



BYLAWS

ARTICLE I

SECTION 1.1 – CREATION

The Fannin County Development Authority was created by a resolution duly made and unanimously adopted by the members of the Board of Commissioners of Fannin County at a regularly scheduled meeting on the 14th day of June, 1983, of the Board of Commissioners in accordance with the Official Code of Georgia annotated, Section 36-62-4.

SECTION 1.2 – APPOINTMENT OF MEMBERS

The initial directors were duly appointed by the members of the Board of Commissioners of Fannin County at the meeting on the 14th day of June, 1983, in accordance with the Official Code of Georgia annotated, Section 36-62-4 and Section 36-62-5.

ARTICLE II

STATEMENT

SECTION 2.1 – OFFICE

The Fannin County Development Authority (herein called "The Authority") shall at all times maintain an office.

ARTICLE III

DIRECTORS OF THE AUTHORITY

SECTION 3.1 – GENERAL POWERS

The property and business of The Authority shall be managed under the direction of the duly appointed directors of The Authority.

SECTION 3.2 – NUMBER OF MEMBERS

The number of directors of The Authority shall be nine (9) who shall be appointed in accordance with the Official Code of Georgia annotated, Section 36-62-4 and Section 36-62-5, by the members of the Board of Commissioners of Fannin County, a political subdivision of the State of Georgia.

SECTION 3.3 – APPOINTMENT OF MEMBERS

The nine (9) directors of The Authority shall be appointed in accordance with the Official Code of Georgia annotated, Section 36-62-4 and Section 36-62-5, by the members of the Board of Commissioners of Fannin County, a political subdivision of the State of Georgia. Each member shall serve a three (3) year term, and, if so granted by the Board of Commissioners of Fannin County, may be reappointed for another three (3) year term. There is no limit as to how long a member may remain on the Board of Directors of The Authority.

SECTION 3.4 – FILLING OF VACANCIES

A vacancy in the membership of The Authority, for whatever reason, shall be filled by the member of the Board of Commissioners of Fannin County in accordance with the Official Code of Georgia annotated, Section 36-62-4 and Section 36-62-5.

SECTION 3.5 – PLACE OF MEETING

The Authority will hold its meetings and keep the books of The Authority at the Fannin County Chamber of Commerce. If needed, The Authority may select a different meeting place by resolution or by written consent of all the directors. The Authority may hold its meetings by conference telephone or other similar electronic communication equipment.

SECTION 3.6 – REGULAR MEETINGS

Regular meetings of The Authority will be held on a quarterly basis and additional meetings can be called as necessary. Notification and meeting requirements will be held in accordance with current state and federal laws. The Authority may transact any business that comes before it. Any additional business may be transacted at any regular meetings of The Authority.

SECTION 3.7 – SPECIAL MEETINGS

Special meetings of The Authority shall be held whenever called by any director. Notice of each special meeting of the Board of Directors shall be given in accordance with current state and federal laws. Unless otherwise indicated in the notice thereof, any and all business may be transacted at any special meetings.

SECTION 3.8 – QUORUM

A majority of the whole number of directors shall constitute a quorum for the transaction of any business at all meetings of The Authority. If at any meeting less than a quorum is present, those members present may vote to adjourn the meeting and establish a date for reconvening. The act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Authority, except as may otherwise be specifically provided by law or these bylaws. Voting by proxy and via telephone or other means of electronic presence shall be and is presented and any member participating via proxy or electronic presence shall be counted towards the establishment of a quorum.

SECTION 3.9 – REQUIRED VOTE

An affirmative vote of a majority of those present shall be necessary for the passage of any resolution.

SECTION 3.10 – COMPENSATION OF DIRECTORS

Directors shall not receive any stated salary for their services.

SECTION 3.11 – COMMITTEE

The Authority may, by resolution passed by a majority of the whole Authority, designate one (1) or more committees, each committee to consist of two (2) or more of the directors of The Authority, which, to the extent provided in the resolution, shall have and may exercise the powers of The Authority. Such committee or committees shall have such names as may be determined from time to time by resolution adopted by The Authority.

ARTICLE IV

OFFICERS

SECTION 4.1 – ELECTION, TENURE, AND COMPENSATION

The officers of The Authority shall constitute a Chairperson, a Vice Chairperson, a Secretary, and a Treasurer. The officers shall be elected at the first meeting of the new fiscal year and shall serve a term of three (3) years. Any two (2) or more of the above offices may be held by the same person, except those of Chairperson, Vice-Chairperson, and Secretary. In the event that any office shall not be filled by The Authority, or, once filled, subsequently becomes vacant, then such office and all references thereof in these bylaws shall be deemed inoperative unless and until such office is filled in accordance with the provisions of these bylaws.

Except where otherwise expressly provided in a contract duly authorized by The Authority, all officers and agents of The Authority shall be subject to removal at any time

by the affirmative vote of a majority of the whole, and all officers, agents, and employees, shall hold office at the discretion of The Authority.

SECTION 4.2 – POWERS AND DUTIES OF THE CHAIRPERSON OF THE AUTHORITY

The Chairperson of The Authority shall preside at all meetings of The Authority. Unless otherwise directed by a vote of the Board of Directors, the Chairperson shall execute all documents related to the business of the Authority, and the same shall be attested or co-signed by one other officer. The Chairperson shall be an ex-officio member of all standing committees. He or she shall have the general powers and duties of supervision and management usually vested in the office of president of a business or corporation.

The Chairperson, together with the Secretary, of The Authority shall notify in writing each member of the Board of Commissioners of Fannin County of the pending expiration of the term of a director or directors, not less than fifteen (15) days, nor more than forty (40) days, prior to the expiration of the term of a director or directors of The Authority.

The Chairperson, together with the Secretary, of The Authority shall notify in writing each member of the Board of Commissioners of Fannin County no less than fifteen (15) days before the conclusion of a member's term to allow for the reappointment or new appointment to the Board of Directors of the Authority.

The Chairperson shall do and perform such other duties as may, from time to time, be assigned to him or her by The Authority.

SECTION 4.3 – VICE-CHAIRPERSON

The Vice-Chairperson shall serve as the presiding officer in the absence of the Chairperson.

SECTION 4.4 – SECRETARY

The Secretary shall serve on special projects as directed by the Chairperson of The Authority to insure the continuity of programs, goals and objectives of The Authority. As needed, he or she shall co-sign and co-execute, together with the Chairperson of The Authority, all authorized bonds, contracts or other obligations in the name of The Authority.

The Secretary, together with the Chairperson of The Authority, shall notify in writing each member of the Board of Commissioners of Fannin County of the pending expiration of the term of a director or directors, not less than fifteen (15) days, nor more than forty (40) days, prior to the expiration of the term of a director or directors of The Authority.

The Secretary, together with the Chairperson, of The Authority shall notify in writing each member of the Board of Commissioners of Fannin County no less than fifteen (15) days before the conclusion of a member's term to allow for the reappointment or new appointment to the Board of Directors of the Authority.

SECTION 4.5 – TREASURER

The Treasurer shall present both the financial statements and minutes prepared by the Executive Director of The Authority to the directors at the quarterly board meetings.

ARTICLE V

SEAL OR THE AUTHORITY

SECTION 5.1 - SEAL

The Seal of The Authority shall be in such form as the Board of Directors of The Authority may determine.

ARTICLE VI

BANK ACCOUNTS AND LOANS

SECTION 6.1 – BANK ACCOUNTS

The Executive Director of The Authority shall have the authority to deposit any funds of The Authority in such banks or trust companies as shall from time to time be designated by The Board of Directors. The Executive Director is authorized by the Board of Directors to withdraw any or all the funds of The Authority so deposited in any such bank or trust company, upon checks, drafts, or other instruments or orders for the payment of money, drawn against the account or in the name or behalf of The Authority, and made or signed by the Executive Director; and each bank or trust company with which funds of The Authority are so deposited is authorized to accept, honor, cash, and pay, without limit as to amount, all checks, drafts, or other instruments or orders for the payment of money, when drawn, made or signed by the Executive Director shall have been received by the authorized representative of such bank or trust company. There shall from time to time be certified to the banks or trust companies in which funds of The Authority are deposited, the signature of the Executive Director so authorized to draw against the same. In the event the Executive Director position is vacant by whom checks, drafts and other instruments or orders for the payment of money shall be signed, as hereinabove provided in this section, all of such checks, drafts and other instruments or orders for the payment of money shall be signed by the Chairperson and countersigned by the Secretary or Treasurer of The Authority.

SECTION 6.2 – LOANS

Such officers or agents of The Authority as from time to time shall be designated by the Board of Directors shall have the authority to effect loans, advances or other forms of credit at any time or times for The Authority from such banks, trust companies, institutions, corporations, firms, or persons as the Board of Directors shall from time to time designate, and as security for the repayment of such loans, advances, or other

forms of credit to assign, transfer, endorse, and deliver, either originally or in addition or substitution, any or all stocks, bonds, rights and interests of any kind in or to stocks or bonds, certificate of such rights or interests, deposits, accounts, documents covering merchandise, bills and accounts receivable and other commercial papers and evidences of debt at any time held by The Authority; and for such loans, advances or other forms of credit to make, execute, and deliver on or more notes, acceptances or written obligations of The Authority on such terms, and with such provisions as to The Authority on such terms, and with such provision as to the security or sale of disposition thereof as such officers or agents shall deem proper; and also to sell to, or discount or rediscount with such banks, trust companies, institutions, corporations, firms or persons any and all commercial paper, bills, receivable, acceptances, and other instruments and evidences of debt at any time held by The Authority, and to that end to endorse, transfer, and deliver the same. There shall from time to time be certified to each bank, trust company, institution, corporation, firm, or person or designated the corporation, firm or person is authorized to reply upon such certification until written notice of the revocation by the Board of Directors of The Authority of such officers or agents shall be delivered to such bank, trust company, corporation, firm, or person.

ARTICLE VII

MISCELLANEOUS PROVISIONS

SECTION 7.1 – FISCAL YEAR

The fiscal year of The Authority shall commence on the first day of January of each year and shall end on the last day of December of each year.

SECTION 7.2 – NOTICES

Whenever, under the provisions of these laws, notice is required to be given to any director or officer it shall not be construed to be required personal notice, but such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a prepaid envelope, addressed to each director or officer at the general post office in the City of Blue Ridge, Georgia, and such notice shall be deemed to be given at the time the same shall be thus mailed. Any director or officer may waive any notice required to be given under these bylaws.

SECTION 7.3 – PARLIAMENTARY PROCEDURE

All questions of Parliamentary Procedure shall be determined according to the latest edition of Roberts Rules of Order.

ARTICLE VIII

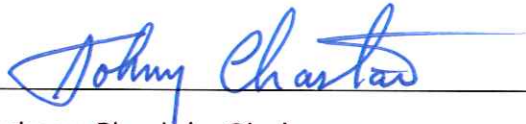
AMENDMENTS

SECTION 8.1 – AMENDMENTS

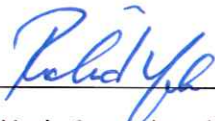
The Board of Directors of The Authority shall have the power and authority to amend, alter, or repeal these bylaws or any provision thereof, and may from time to time adopt additional bylaws.

These bylaws were ratified by a majority vote of the Fannin County Development Authority.

This 21 day of October, 2014.



Johnny Chastain, Chairman



Richard York, Secretary/Treasurer