

OREGON (COLUMBIA RIVER GORGE) INVESTMENT BOARD BYLAWS

ARTICLE I

Section 1. Explanation: Public Law 99-663, The Columbia River Gorge National Scenic Area Act (“Act”), November 17, 1986, authorized appropriations to the State of Oregon, for economic development grants and loans located within the National Scenic Area (Sec. 11).

Section 2. Establishment: The State of Oregon established the Columbia River Gorge Oregon Investment Board (“Board”), pursuant to the Oregon Economic Development Plan (“PLAN”). The combined Washington and Oregon Economic Development Plans for the Columbia River Gorge National Scenic Area were submitted jointly to the USDA-Forest Service by the respective State Governors on December 23, 1991.

Section 3. Purpose: The Board was authorized by the Director of the Oregon Economic Development Department (“STATE DEPARTMENT”) to provide policy direction, establish funding criteria, and make funding decisions in the administration of the economic development funds made available to the State of Oregon under the Act. The Board and the Washington Investment Board may meet jointly to collaborate on decisions, however, all Board decisions and all recommendations from the Board to the Director of STATE DEPARTMENT must be approved by the Board voting separately from the Washington Investment Board

Section 4. Relationship to the Bi-State Advisory Council: The Bi-State Advisory Council was established pursuant to the Plan to advise the investment boards on economic development issues and potential projects. In Oregon, effective July 1, 1998, membership on the Bi-State Advisory Council consists of the members of the Oregon Investment Board, with representatives of the State of Oregon and the Mid-Columbia Economic Development District (“MCEDD”).

Section 5. Relationship to the MCEDD: Pursuant to a contract between the STATE DEPARTMENT and MCEDD, MCEDD provides staff services to the Board, as well as staff services in conjunction with the State of Washington staff, to the Bi-State Advisory Council.

Section 6. Interpretation: These Bylaws shall be liberally construed to further the general purpose of the Board.

ARTICLE II

Board Members and Officers

Section 1. Board Members: The Board shall consist of seven members, two from each county and one at-large member, appointed by the Governor of Oregon, based on nominations made by the Boards of Commissioners of Multnomah, Hood River, and Wasco counties, for terms as prescribed by the Governor.

Section 2. Resignation of Board Members. Any Board member may resign at any time by delivering written notice to the Governor. Such resignation shall take effect at the time specified in the notice, or if no time is specified, upon delivery. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3. Removal of Board Members. All Board members serve at the pleasure of the Governor and may be removed from office, with or without cause, upon written notice of the Governor.

Section 4. Vacancies. In the event of a Board member vacancy, the County who nominated the member whose death, resignation or removal created the vacancy shall, within 60 days of the creation of the vacancy, submit recommendations to the Governor for a replacement Board member. If the Board vacancy is the At-Large member, the Governor shall make an appointment to the vacancy based on recommendations from each of the counties.

Section 5. Officers:

A. The required officers of the Board shall be a Chair, a Vice-Chair and a Secretary/Treasurer.

B. Officers shall be elected by the Board and assume office at the annual meeting of the Board. Unless an officer dies, resigns or is removed from office, he or she shall hold office until the next annual meeting of the Board or until his or her successor is elected. Officers are eligible for re-election.

C. Any officer may resign at any time by delivering written notice to the Chair (or if the member resigning is the Chair, to the Vice-Chair). Any such resignation shall take effect at the time specified in the notice, or if no time is specified, upon delivery. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

D. Any officer elected by the Board may be removed by vote of the Board, with or without cause.

E. If any of the offices become vacant, the Board shall elect a successor, who shall serve the un-expired term of the predecessor.

Section 3. Chair: The Chair (1) shall be the principal presiding officer of the Board and shall preside at all meetings of the members and at all meetings of the Board at which he or she is present; (2) may sign any instruments authorized by the Board to be executed, except in cases in which the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer or agent of the Board, or shall be required by law to be otherwise signed or executed; and (3) shall, in general, perform all duties incident to the office of the Chairperson and such other duties as may be prescribed by the Board from time to time.

Section 4. Vice-Chair: In the absence of the Chair, or in the event of his or her inability or refusal to act, the Vice-Chair shall perform the duties of the Chair, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chair. The Vice-Chair shall also perform such other duties as from time to time may be prescribed by the Board.

Section 5. Secretary/Treasurer: During the absence, disability or disqualification of the Chair and Vice- Chair, the Secretary/Treasurer shall exercise or perform all the duties and be subject to all the responsibilities of the Chair and Vice-Chair. In the absence of the Chair, Vice-Chair and Secretary/Treasurer, the remaining members present shall elect an acting chair.

ARTICLE III **Meetings**

Section 1. Annual Meeting: The annual meeting of the Board shall be the first regular meeting of the Board in July of each calendar year. Such meetings shall be devoted to the election of officers for the ensuing year and such other business as shall be scheduled.

If the annual meeting is not held at the designated time, the Chair may call the annual meeting at a time fixed by the Board not more than sixty (60) days after such designated time. If the annual meeting is not held at the designated time or during the sixty day period thereafter, the annual meeting may be called by members having one-fifth of the votes entitled to be cast at the meeting.

Section 2. Regular Meetings: Regular meetings of the Board shall be held at least quarterly or as needed pursuant to an annually published calendar of meetings, at a specified place, day and hour at a location within one of the three counties. A regular meeting may be canceled or rescheduled by the Chair if a lack of a quorum is apparent or for other good causes.

Section 3. Special Meetings: Special and emergency meetings and executive sessions may be called in accordance with the Oregon Public Meetings Law, and subject to the notice provisions thereof, by the Chair or by any three members.

Section 4. Public Meetings: Public notification of all meetings of the Board shall be provided and all meetings shall be open to the public and held and conducted pursuant to the Oregon Public Meetings Law, and applicable amending or successor legislation.

Section 5. Notice to Board Members. For regular meetings of the Board, the date, time and location of which are set forth in the annually published calendar of meetings, no further notice to Board members is required. For all other meetings of the Board, or committees thereof, notice of the date, time and place of the meeting shall be given to each Board member or committee member in writing by US mail or email or orally by telephone or in person. Written notice by US mail shall deemed effective if deposited in the official government mail at least five days before the meeting, properly addressed to the Board member or committee member at his or her address shown on the records of the Board, with postage prepaid. If notice is delivered by email, such notice shall be

deemed delivered if not returned to sender within twenty-four (24) hours. Oral notice, by telephone or in person, is effective if personally given to a Board or committee member at least one day before the meeting.

Section 6. Attendance: If a member of the Board is unable to attend a meeting, the member is expected to notify the Chair or staff.

Section 7. Quorum: At any properly called meeting of the Board, four (4) members shall constitute a quorum for conducting business.

Section 8. Voting: No action of the Board shall be binding and valid unless there is an affirmative vote of a simple majority of the Board members present, after quorum has been established. Members shall abstain from voting with respect to applications for grants or loans from any entity a member represents or has an interest in.

Section 9. Rules of Procedure: All rules of order not herein provided for shall be determined in accordance with the latest edition of “Roberts Rules of Order Newly Revised” or as directed by the Chair.

ARTICLE IV **Committees and Staff**

Section 1. Authorization:

A. The Board may create committees as deemed necessary to assist the Board in carrying out the purposes of the Board.

B. Meetings of committees shall be conducted in accordance with the provisions of the Oregon Public Meetings Law and applicable amending or successor legislation.

C. Committees cannot reverse decisions made by the Board and must report their actions at the next Board meeting.

Section 2. Staff:

A. Pursuant to the contract between STATE DEPARTMENT and MCEDD, copies of all reports, referenced in Exhibit C, Scope of Work, made by MCEDD to STATE DEPARTMENT, shall be copied to the members of the Board.

B. The Board may delegate other administrative powers and duties to MCEDD as it deems necessary.

ARTICLE V **Revolving Loan Fund**

Section 1. The Board has established a Revolving Economic Development Loan Fund (“Fund”), with the concurrence of the Director, STATE DEPARTMENT, pursuant to the Act and the PLAN. The Fund is administered by MCEDD, on behalf of the Board, and

the funds are invested in FDIC insured interest-bearing accounts. The Board has developed criteria, standards and performance criteria for the operation of the Fund through the adopted Revolving Loan Fund Policy and will insure that the Fund is managed in compliance with applicable laws in Oregon.

ARTICLE VI

Budget

Section 1. The Board shall approve a budget for developing and operating the Board's activities under these Bylaws.

Section 2. The form, content, and review of the Board's budget shall conform to applicable requirements of state law.

ARTICLE VII

Additional Requirements

Section 1. The Board shall be subject to the requirements of the Public Meetings Law, Public Records Law, Public Contracting Laws and Oregon Government Ethics Laws of the State of Oregon.

ARTICLE VIII

Amendments to the Bylaws

Section 1. Amendments to these Bylaws may be proposed by any member of the Board. A copy of the proposed amendment shall be provided to the Chair. The Chair shall distribute the proposed amendment to the Board at least seven (7) days prior to action on the amendment.