

RESOLUTION NO. 06-URAI

A RESOLUTION OF THE URBAN RENEWAL AGENCY, AUTHORIZING THE CHAIRMAN TO EXECUTE THE BYLAWS OF THE KETCHUM URBAN RENEWAL AGENCY PURSUANT TO THE IDAHO URBAN RENEWAL LAW OF 1965.

WHEREAS, the City entered a contract with the Tom Hudson Company to prepare a Downtown Ketchum Master Plan Framework (the "Framework") which is now complete and which has been adopted by the City; and

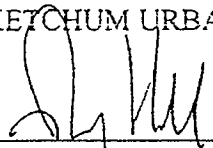
WHEREAS, the Tom Hudson Company has recommended as part of the Framework that it is in the best interests of the public health, safety, morals and welfare of the residents of and visitors to the City of Ketchum to create an Urban Renewal Agency; and

WHEREAS, the City Council has determined that creating an Urban Renewal Agency is necessary and the City Attorney has drafted the Bylaws to be reviewed by the Commissioners and signed by the Chairman and Secretary.

NOW, THEREFORE, BE IT RESOLVED by the Chairman and Commissioners of the Ketchum Urban Renewal Agency that the Commissioners hereby authorize the Chairman to execute the Bylaws of the Ketchum Urban Renewal Agency, pursuant to the Idaho Urban Renewal Law of 1965.

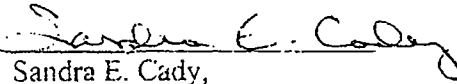
This Resolution will be in full force and effect upon its adoption this 3rd day of April, 2006.

KETCHUM URBAN RENEWAL AGENCY



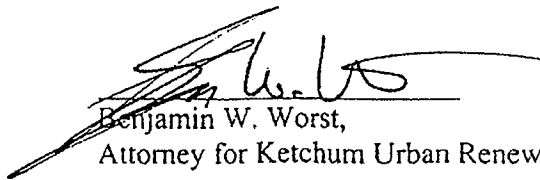
Randy Hall, Chairman

ATTEST:



Sandra E. Cady,
Ketchum Urban Renewal Secretary/Treasurer

APPROVED AS TO FORM
AND CONTENT:



Benjamin W. Worst,
Attorney for Ketchum Urban Renewal Agency

RESOLUTION NO. 06-URAI

BYLAWS OF THE KETCHUM URBAN RENEWAL AGENCY

ARTICLE 1

INDEPENDENT PUBLIC BODY CORPORATE AND POLITIC

The Ketchum Urban Renewal Agency (the "Agency"), is an independent public body, corporate and politic, created pursuant to Title 50, Chapter 20, Idaho Code, the "Idaho Urban Renewal Law of 1965" (the "Act"), and Resolution No. 06-033 of the City of Ketchum, (the "City" or the "Municipality") passed on April 3, 2006. These Bylaws are subject to any limitations contained therein.

ARTICLE 2

NONLIABILITY OF COMMISSIONERS

The private property of the commissioners shall be exempt from execution or other liability from any debts of the Agency and no commissioner shall be liable or responsible for any debts or liabilities of the Agency.

ARTICLE 3

COMMISSIONERS

Section A. Number, Appointment, Designation and Term of Office. The Agency shall have five (5) commissioners. By enactment of an ordinance, the Mayor and City Council of the City of Ketchum designated and appointed themselves as the initial board of commissioners for the Agency. The Mayor and Council Members shall only be commissioners during their terms of office as Mayor or Council Members. Any Mayor or Council Member whose term of office expires prior to the expiration of that individual's term as a commissioner shall, by ordinance, be replaced on the board of commissioners by the individual who replaces such individual as Mayor or Council Member. Thereafter, the Mayor shall, by and with the consent of the City Council, appoint successor Commissioners.

There shall be 5 (FIVE) Commissioners. The initial terms of office are set forth below. After the initial terms of office, Commissioners shall serve for a period of 4 (FOUR) years from the date of appointment except that all vacancies shall be filled for the unexpired term. The initial terms of office shall be as follows:

<u>Seat No.</u>	<u>Appointee</u>	<u>Expiration of Term</u>
1	Randy Hall	March 31, 2010
2	Baird Gourlay	September 30, 2009
3	Terry Tracy	March 31, 2009
4	Ron Parsons	September 30, 2008
5	Steve Shafran	March 31, 2008

After the expiration of the initial terms of office, in the order of appointment appointing new commissioners, the Mayor shall designate the term of each commissioner, provided that the original term of office of no more than two (2) commissioners shall expire in the same year. Commissioners may be re-appointed to serve on the board of commissioners and there shall be no limit to the number of consecutive or cumulative terms served by any individual.

Section B. Removal from Office. For inefficiency, neglect of duty, misconduct in office, or any other cause that the Mayor of the City of Ketchum deems sufficient, a commissioner may be removed from office by the Mayor with the advice and consent a majority of the Ketchum City Council Members present at any regular or special meeting of the City Council.

Section C. Compensation. Commissioners shall serve without compensation but commissioners shall be entitled to out-of-pocket costs.

Section D. General Powers. The business and affairs of the Agency shall be managed by the board of commissioners which shall exercise all of the powers of the Agency. The Agency shall have all powers conferred by the Act as it may be amended from time to time. After a quorum

has been established, agency action may be taken upon a vote of a majority of the commissioners present.

ARTICLE 4

MEETINGS OF COMMISSIONERS

Section A. Regular Meetings. Regular meetings of the commissioners shall be scheduled at _____, __m., local time, on the first _____ of each month, at the Ketchum City Hall for the purpose of transacting such business as may come before such meetings. The board of commissioners shall cause notice of the regular meeting schedule to be posted or published as required by the Idaho open meeting law.

Section B. Special Meetings. A special meeting of the board of commissioners may be called at any time by the Chairman or by any two (2) commissioners by giving notice to the Secretary specifying the time, date, place and purpose of such meeting. Upon receipt of such notice the Secretary shall cause written notice of such time, date, place and purpose of such meeting to be given to each commissioner of the Agency as hereafter provided in this Article 4.

Section C. Notice of Special Meeting. Written notice of time, date, place and purpose of any special meeting of the Agency shall be posted or published as required by the Idaho open meeting law.

Section D. Waiver of Notice. Any commissioner may waive in writing any notice of a meeting required to be given by these Bylaws. The attendance of a commissioner at any meeting shall constitute a waiver of notice of such meeting by such commissioner, except in case a commissioner shall attend a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting has not been lawfully called or convened.

Section E. Resolutions or Ordinances. Resolutions or Ordinances adopted by the Agency in connection with the exercise of any of its powers hereunder, or under the Act, may be signed by the Chairman or Vice-Chairman and attested by the Secretary, Vice Chairman or Assistant Secretary, provided that the person who attests shall not be the same person as the person who signs.

ARTICLE 5

OFFICERS

Section A. Number and Qualifications. The officers of the Agency shall be a Chairman, a Vice-Chairman, and a Secretary and such other officers as may be determined by the Agency from time-to-time to perform such duties as may be designated by the Agency.

Section B. Election and Term of Office. The officers shall be elected annually by the Agency at the first regular annual meeting of the Agency. Each officer shall hold office until his successor shall have been elected. Any vacancy in any office shall be filled by the Agency by election for the unexpired portion of the term. The following individuals are hereby appointed as the initial officers of the Agency:

<u>Individual</u>	<u>Office</u>
Randy Hall	Chairman
Baird Gourlay	Vice-Chairman
Sandy Cady	Secretary

Section C. Chairman. The Chairman:

1. Shall be the principal executive officer of the Agency and, unless otherwise determined by the members of the Agency, shall preside at all meetings of the Agency.
2. May execute any resolutions adopted by the Agency and any documents, certificates, deeds, mortgages, deeds of trust, notes, bonds, contracts or other instruments authorized by the Agency to be expressly delegated by the Agency or by the Bylaws to some other office or agent of the Agency, or shall be required by law to be otherwise made.
3. Shall in general perform all duties incident to the office of the Chairman and such other duties as may be prescribed by the Agency from time-to-time.

Section D. Vice-Chairman. In the absence of the Chairman or, in the event of the Chairman's inability or refusal to act, the Vice-Chairman shall perform the duties of the Chairman, and when so acting shall have all the powers of and be subject to all of the restrictions upon the

Chairman. The Vice-Chairman shall also perform such other duties as from time-to-time may be prescribed by the Agency.

Section E. Secretary. The Secretary:

1. Shall keep the minutes of the meetings of the Agency in one or more books kept for that purpose.

2. Shall see that all notices are duly given in accordance with these Bylaws and as required by law.

3. Shall be custodian of the corporate records and of the seal of the Agency, and may affix the seal of the Agency to resolutions, documents, certificates, deeds, mortgages, deeds of trust, notes, bonds, contracts and other instruments, the execution of which on behalf of the Agency under its seal is duly authorized in accordance with the provisions of these Bylaws.

4. Shall keep a register of the names and post office addresses of all commissioners.

5. Shall keep general charge of the books of the Agency.

6. Shall keep on file at all times a complete copy of the Ordinance of the Municipality creating the Agency and the Bylaws of the Agency, containing all amendments thereto (all of which shall be open to the inspection of the members of the Agency at any time and to the public.)

7. May attest any resolutions adopted by the Agency and any documents, certificates, deeds, mortgages, deeds of trust, notes, bonds, contracts or other instruments authorized by the Agency to be attested, except in cases in which the attestation thereof shall be expressly delegated by the Agency, or by the Bylaws of the Agency to some other officer or agent of the Agency, or shall be required by law to be otherwise made.

8. Shall in general, perform all duties incident to the office of the Secretary and such other duties as, from time-to-time, may be assigned to the Secretary by the Agency.

ARTICLE 6

QUORUM

A majority of the Agency shall constitute a quorum for the transaction of business.

ARTICLE 7

FINANCIAL TRANSACTIONS

Section A. Contracts. Except as otherwise provided in these Bylaws, the Agency may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Agency, and such authority may be general or confined to specific instances.

Section B. Checks, Drafts, etc. All checks, drafts or other orders for payment of monies, and all notes, bonds, or other evidences of indebtedness issued in the name of the Agency shall be signed by such officer or officers, agent or agents, employee or employees of the Agency and in such manner as shall from time-to-time be determined by resolution or ordinance of the Agency.

Section C. Deposits. All funds of the Agency may be deposited from time-to-time to the credit of the Agency in such banks or other financial institution as the Agency may select.

Section D. Fiscal Year. The fiscal year of the Agency shall begin on the first day of October of each and every year and shall end on the last day of September of the following calendar year.

ARTICLE 8

MISCELLANEOUS

Section A. Conflict With the Act. In the event of any conflict between the terms and conditions of these Bylaws and the Act as it may be amended from time to time, the Act shall control.

Section B. Rules and Regulations. The Agency shall have the power to make and adopt such rules and regulations not inconsistent with law, or these Bylaws, as it may deem desirable for the management of the business and affairs of the Agency.

Section C. Accounting System and Reports. The Agency shall cause to be established and maintained, in accordance with generally accepted principles of accounting, an appropriate accounting system.

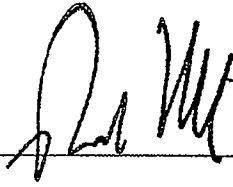
ARTICLE 9

AMENDMENTS

These Bylaws may be altered, amended or repealed by the affirmative vote of a majority of the commissioners then in office, at any regular or special meeting, provided the notice of such meeting shall have contained a copy of the proposed alteration, amendment or repeal.

The foregoing Bylaws were adopted by motion of the board of commissioners on the 3rd day of April, 2006.

CHAIRMAN



ATTEST:

SECRETARY

