

GREATER NEW ORLEANS BIOSCIENCES
ECONOMIC DEVELOPMENT DISTRICT

BYLAWS

ADOPTED

MARCH 16, 2009

Greater New Orleans Biosciences Economic Development District Bylaws

Preamble

The Greater New Orleans Biosciences Economic Development District (“the District”) is a political subdivision of the state of Louisiana as defined in Article VI, Section 44(2) of the Constitution of Louisiana. Under Article VI, Sections 19 and 20 of the Constitution of Louisiana, the District, acting through its board of commissioners, is granted all of the rights, powers, privileges, and immunities accorded by law and the Constitution of Louisiana to political subdivisions of the state, including, but not limited to, the power to incur debt.

Part 1 – JURISDICTION

§ 1.1 Territorial Jurisdiction

The District shall be composed of all of the territory located in the parish of Orleans bounded by Earhart Blvd., Carrollton Ave., Loyola Ave., and Iberville St.

Part 2 – MISSION

§ 2.1 Mission

The District’s mission is:

- A. Facilitating the creation of high-paying jobs by assisting the biomedical institutions and employees in the District with development of bioscience facilities and programs;
- B. Creating a master plan for the long term development of the District;
- C. developing a long term sustainable revenue source for the development, operation and enhanced public services for the maintenance and protection of the District;
- D. acquiring and developing real estate and property needed to grow the academic and research institutions within the District;
- E. receiving public and private funds for the growth and development of the district;
- F. working to increase funds for health-related research and training for institutions within the District;
- G. enhancing basic and clinical research opportunities;
- H. facilitating the growth and development of the healthcare and bioscience workforce;

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- I. working to facilitate and promote commercialization opportunities from research developed within the District;
- J. enhancing interdisciplinary biosciences;
- K. acting as a link to private sector life sciences companies in the state, all with a view toward job growth in the District; and
- L. working in conjunction with the surrounding urban community to create a vibrant, sustainable and healthy neighborhood.

Part 3 – BOARD OF COMMISSIONERS

§ 3.1 Powers

The powers and governance of the District shall be vested in and exercised through the board of commissioners (“the board”). The board may exercise all powers available to it under the law including, without limitation, those powers set forth in La. Rev. Stat. § 33:9032 *et seq.*

§ 3.2 Board Members

- A. The board shall consist of thirteen members and be comprised of the following:
 - 1. The president of the Louisiana State University System or his designee;
 - 2. the president of Tulane University or the president's designee;
 - 3. the president of Xavier University or the president's designee;
 - 4. the chancellor of Delgado Community College or the chancellor's designee;
 - 5. the mayor of the city of New Orleans or the mayor's designee;
 - 6. three appointees of the mayor of the city of New Orleans from nominees submitted by Greater New Orleans, Inc., the New Orleans Chamber of Commerce, and the New Orleans Business Council;
 - 7. four appointees of the governor of Louisiana, at least two of which shall be residents of Orleans Parish; and
 - 8. the secretary of the Louisiana Department of Economic Development or the secretary's designee.

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- B. At least one member of the board shall be appointed by the governor and at least one member of the board appointed by the mayor of the city of New Orleans shall be a minority.
- C. No two individuals employed by or serving as voting members on the governing board of the same institution or organization represented on the District's board may serve on the District's board simultaneously.

§ 3.3 Term

The term of office for members of the board will be six years, except:

- A. The initial term for the appointee nominated by the New Orleans Business Council shall be two years;
- B. the initial term for the appointee nominated by the New Orleans Chamber of Commerce shall be four years;
- C. the initial term for the appointee nominated by Greater New Orleans, Inc. shall be six years;
- D. the governor's at-large appointments shall serve initial terms of two years, three years, four years, and six years as designated by the governor; and
- E. the governor, the secretary of the Department of Economic Development, and the mayor of the city of New Orleans shall each serve concurrently with their term in office.

§ 3.4 Filling Vacancies

Any vacancy in the membership of the board occurring by reason of the expiration of the term of office, or by reason of death, resignation, disqualification, or otherwise, shall be filled by the respective appointing entity, or its successor in function, within thirty days after receipt by such party of written notification of the vacancy. In the event that the respective appointing entity fails to fill the vacancy within thirty days after receipt of written notification of the vacancy, the board shall appoint an interim successor to serve on the board until the position is filled by the respective appointing entity responsible for the appointment of such member.

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§ 3.5 Officers

The board shall elect from its number a chairman, vice chairman, and secretary-treasurer who will each serve a two (2) year term.

§ 3.6 Meetings

The board shall meet in regular session at least once each quarter and also shall meet in special session as convened by the chairman, vice chairman, or upon written notice of two-thirds of the board members. Board members shall receive notice of special sessions or meetings at least two business days in advance of the special session or meeting.

§ 3.7 Quorum

A majority of the members of the board shall constitute a quorum. A quorum may be established through conference call or videoconference.

§ 3.8 Board Actions

All actions of the board shall be approved by the affirmative vote of a majority of the full board.

§ 3.9 Compliance with Applicable Law

The board shall ensure that the District complies with all laws and regulations to which it is subject including, without limitation, public laws governing political subdivisions generally, such as Public Bid Law, public records law, open meetings law, and the Code of Governmental Ethics.

§ 3.10 Compensation

Members of the board shall serve without compensation from the District, shall have the power to organize and reorganize the executive, administrative, clerical, and other departments and forces of the District, and to fix the duties, powers, and compensation of all employees, agents, and consultants of the District. The board may reimburse any board member for expenses actually incurred with the authorization of the board in the performance of his duties on behalf of the District.

§ 3.11 Offices

The board shall maintain an office at such place as it may designate.

Part 4- OFFICERS

§ 4.1 Duties and Powers of the Chairperson of the Board

The Chairperson shall preside at all meetings of the board and shall supervise the carrying out of the policies adopted or approved by the board; shall have, and may exercise, those specific powers conferred by these Bylaws; and shall also have, and may exercise, such further powers and duties as from time to time may be conferred, or assigned by, the board.

§ 4.2 Duties and Powers of the Vice Chairperson of the Board

The Vice Chairperson shall assume all of the duties and powers of the Chairperson in the event the Chairperson is absent from a board meeting or otherwise unable to fulfill the duties of the position.

§ 4.3 Duties and Powers of the Secretary-Treasurer of the Board

The Secretary-Treasurer shall attend all sessions of the board and record all votes and the minutes of all proceedings. He shall give, or cause to be given, notice of all meetings of the board to all board members, and shall perform such other duties as may be prescribed by the board. He shall further have charge of the funds and assets of the District, shall keep proper records showing all receipts, expenditures, and disbursements, with vouchers in support thereof; and shall make a report of the financial status of the District at each regular board meeting.

Part 5- COMMITTEES

§ 5.1 Standing Committees

In accordance with La. Rev. Stat. § 33:9039.66 (J), the board shall create an Advisory Committee for the District which may include, but is not limited to, representatives of the Ochsner Foundation, the New Orleans Foundation, Children's Hospital, Department of Veteran's Affairs Medical Center, the University of New Orleans, the Greater New Orleans Foundation, Black Economic Development Council, the New Orleans Downtown Development District, Dillard University, and Southern University of New Orleans.

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§ 5.2 Ad Hoc Committees

In addition to this standing committee, the board shall have the power to act in creating such ad hoc committees and subcommittees as it deems prudent.

Part 6 – NOTICES

§ 6.1 Form of Notice

Except as otherwise provided herein, any written notice required or permitted by law or these Bylaws to be given to any member of the board shall be deemed to have been given to such member on three (3) business days after such notice: (i) is placed in the United States mail, postage prepaid, addressed to such member at his last known address, or (ii) electronically sent addressed to such member's last known e-mail address.

§ 6.2 Waiver of Notice

Whenever any notice is required to be given by law or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

Part 7 – MISCELLANEOUS

§ 7.1 Checks

All checks or demands for money and notes of the District shall be signed by such officer or officers or such other person or persons as the board may from time to time designate.

§ 7.2 Amendment Procedure

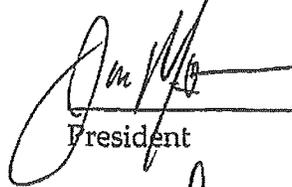
These Bylaws may be adopted, changed, altered, amended or repealed only by the vote of two thirds (2/3) of the board; provided, however, that any such Bylaws shall be consistent with any provision or requirement of law.

§ 7.3 Fiscal Year

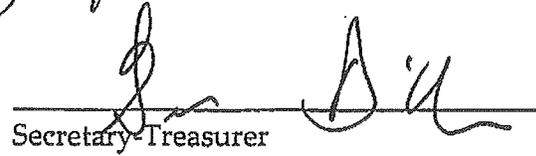
The fiscal year of the District shall be the calendar year.

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Adopted by the board of commissioners of GREATER NEW ORLEANS BIOSCIENCES
ECONOMIC DEVELOPMENT DISTRICT, this 16 day of MAR, 2009.



President



Secretary-Treasurer