

SEPTEMBER 29, 1980 ESTABLISHMENT OF LEDA BY-LAWS

AMENDED:

February 25, 1985	ADD LAST SENTENCE TO PARAGRAPH 1, SECTION 5.1
January 25, 1988	CITIZENS' TASK FORCE COMMITTEE ON LEDA CHANGES
February 29, 1988	ADD NEW SECTIONS 2.4, 10, 11, AND 12. ADD A NEW PARAGRAPH TO SECTION 4.6, AND CHANGES TO SECTIONS 5.1 AND 5.5
March 28, 1988	HOUSEKEEPING CHANGES
February 27, 1989	CHANGES TO ACCOMMODATE 1988 LEDA LEGISLATION, ADD NEW SECTION 12, AND HOUSEKEEPING CHANGES
July 31, 1989	CHANGE "PRESIDENT" TO "CHAIRMAN OF THE BOARD", CHANGE "VICE PRESIDENT" TO "VICE CHAIRMAN OF THE BOARD", CHANGE "EXECUTIVE VICE PRESIDENT" TO "PRESIDENT AND CHIEF EXECUTIVE OFFICER", CHANGE SECTION 4.1 FROM "SEPTEMBER" TO "AUGUST", AND CHANGE SECTION 5.6 FROM "SEPTEMBER" TO "AUGUST"
August 28, 1989	ADD A SENTENCE TO THE END OF SECTION 4.1
July 30, 1990	ADD A NEW PARAGRAPH 2, TO THE END OF SECTION 2.3
September 24, 1990	ADD A SENTENCE TO THE END OF SECTION 3.4 ADD A SENTENCE TO THE END OF SECTION 3.3 REPLACE THE PHRASE "A MAJORITY OF THE COMMISSIONERS PRESENT" BY "SEVEN COMMISSIONERS" IN SECTION 3.9 AND 3.10. REPLACE THE PHRASE "A MAJORITY OF THE COMMISSIONERS PRESENT" BY "AT LEAST SEVEN COMMISSIONERS" IN SECTION 11.1
March 29, 1993	CHANGE LEDA'S PRINCIPAL OFFICE LOCATION FROM "315 AUDUBON BOULEVARD, P. O. DRAWER 51439, LAFAYETTE, LOUISIANA 70505-1439" TO "2014 WEST PINHOOK ROAD, SUITE 100, LAFAYETTE, LOUISIANA 70508—3289" IN SECTION 1.1
April 26, 1993	ADD A SENTENCE TO THE END OF SECTION 3.3, ALLOWING THE PRESIDING OFFICER TO VOTE
October 31, 1994	REPLACE THE OLD SECTION 9. PROFESSIONAL CONSULTANTS WITH A NEW SECTION 9. PROFESSIONAL CONSULTANTS
January 26, 1998	CHANGE THE PHRASE "TWO CONSECUTIVE TERMS" TO "ONE CONSECUTIVE TERM" IN THE LAST SENTENCE OF SECTION 4.1, UNDER SECTION 4.
May 22, 2000	CHANGE LEDA'S PRINCIPLE OFFICE LOCATION FROM "2014 WEST PINHOOK ROAD, SUITE 100, LAFAYETTE, LOUISIANA 70508-3289" TO "211 EAST DEVALCOURT STREET, LAFAYETTE, LOUISIANA 70506" IN SECTION 1.1
September 26, 2011	ADD SECTION 2.5

BY-LAWS

OF

LAFAYETTE ECONOMIC DEVELOPMENT AUTHORITY
(LEDA)

SECTION 1. - OFFICES

1.1 The principal office of Lafayette Economic Development ("Authority") shall be located at 211 East Devalcourt Street, Lafayette, Louisiana 70506.

1.2 The Authority may have such offices at such other places located in Lafayette Parish, Louisiana, as the Board of Commissioners may from time to time determine or the business of the Authority may require.

SECTION 2. - BOARD OF COMMISSIONERS

2.1 The governing authority of the Authority shall be known as the Board of Commissioners of the Lafayette Economic Development Authority ("Board"). The Board shall consist of twelve members, (individually "Commissioner" and collectively "Commissioners") who shall be citizens of the United States, residing within the limits of the Authority (Lafayette Parish, Louisiana) during their terms of office.

2.2 The Commissioners shall be appointed as follows:

(a) Two Commissioners, one of whom shall be nominated by the Lafayette Parish Farm Bureau, shall be appointed by a majority vote of the mayors of the incorporated municipalities of Lafayette Parish other than the City of Lafayette.

(b) Two Commissioners, one of whom shall be nominated by the Greater Lafayette Chamber of Commerce, shall be appointed by the Mayor of the City of Lafayette. The Mayor of the City of Lafayette may

serve as one of the appointments.

- c) Two Commissioners, one of whom shall be a black citizen, shall be appointed by the Lafayette City Council.
- (d) Two Commissioners, one of whom shall be nominated by the (Acadiana) Central Labor Council of Lafayette, shall be appointed by the Lafayette Parish President. The Parish President may serve as one of the appointments.
- (e) Two Commissioners, one of whom shall be a black citizen, shall be appointed by the Lafayette Parish Council.
- (f) Two Commissioners shall be appointed by the President of the University of Southwestern Louisiana. The President may serve as one of the appointments.

2.3 The terms of the Commissioners shall be staggered so that of the initial members appointed, four shall serve two-year terms, four shall serve three-year terms, and four shall serve four year terms. The Commissioners thereafter appointed at the expiration of the terms of the initial appointees shall serve for terms of four years. No Commissioner may be appointed for more than two consecutive terms.

Service of two years or more of an unexpired term shall be considered a term. Service of less than two years of an unexpired term shall not be considered a term, thereby allowing the Commissioner to be reappointed for two full four-year terms.

2.4 Each year, each Commissioner is encouraged to appear before a public or civic group to discuss the affairs of the Authority, which said discussion may include, but not be limited to, an explanation of what the Authority is, how it operates, what it has done, what it is currently doing and what it plans for the future. The Chairman of the Board and President and Chief Executive

Officer should seek opportunities for such appearances by Commissioners and should coordinate said appearance.

2.5 No commissioner shall run for political office. Before qualifying to run for any political office, the commissioner shall resign from the Board of Commissioners. Notwithstanding anything contained herein to the contrary and at any time during his or her term of office, the Lafayette City-Parish President has the right to appoint himself or herself to the Board of Commissioners.

SECTION 3. - MEETINGS

3.1 The Board shall meet in regular session on the last Monday of each month.

3.2 The Board shall meet in special session as often as the Chairman of the Board convenes them, or on written request of seven (7) Commissioners. At least two days notice of any special meeting shall be given to each Commissioner either personally or by telephone, mail or telegram.

3.3 Seven (7) members of the Board shall constitute a quorum. Any action of the Board shall require the affirmative vote of at least seven members of the Board. The presiding officer may vote as any other member, regardless of the method of voting.

3.4 All regular meetings of the Board shall operate from an agenda which shall be available for public distribution not later than 10:00 o'clock A. M. on the Monday of said meeting. All supporting documents and other information must be submitted to the Executive Secretary by 10:00 A.M. on the day of the meeting, but the Board or its Chairman may elect to consider materials submitted after this deadline.

3.5 Any Commissioner and any employee of the Authority who desires to have an item placed on the agenda of a regular meeting shall submit it, in writing, to the Executive Secretary of the Board not later than 8:00 o'clock A. M. on the Tuesday prior to the said meeting.

3.6 Any duly constituted Committee of the Authority, except the Executive Committee, which desires to have an item placed on the agenda of a regular meeting shall submit it, in writing, to the Executive Secretary of the Board not later than 5:00 o'clock P. M. on the Thursday prior to the said meeting.

3.7 If the Executive Committee of the Authority wishes to have an item placed on the agenda of a regular meeting, it shall submit it, in writing, to the Executive Secretary of the Board not later than 5:00 o'clock P. M. on the Friday prior to the said meeting.

3.8 At any regular meeting, any Commissioner may file a written request to suspend these agenda rules and to consider any matter not placed on the agenda as provided above, which said written request shall contain a brief synopsis of the subject matter the Commissioner wishes to bring before the meeting and the reasons it should not be held over until the next regular meeting or until a special meeting is convened to consider the matter.

3.9 Upon receiving such written request, the Chairman of the Board shall distribute a copy of the written request to each Commissioner present and after each Commissioner has read same, the Chairman of the Board shall call for a vote, without discussion and/or debate, as to whether or not these rules shall be suspended and upon an affirmative vote of at least seven Commissioners, these rules shall be suspended.

3.10 Should less than seven Commissioners vote to suspend the rules, the matter shall automatically be placed on the agenda of the next regular meeting unless a special meeting is convened to consider the matter.

SECTION 4. - OFFICERS

4.1 At the regular August meeting of the Board, the Board shall elect from among its own members a Chairman of the Board, Vice Chairman of the Board, a Secretary and a Treasurer. At the option of the Board, the offices of Secretary and Treasurer may be held by one person. No officer shall be elected more than one consecutive term, for the same office.

4.2 The Chairman of the Board shall preside at all meetings of the Board, and shall see that all orders and resolutions of the Board are carried into effect.

4.3 The Vice Chairman of the Board, in the absence or disability of the Chairman of the Board, shall perform the duties and exercise the powers of the Chairman of the Board, and shall perform such other duties as the Chairman of the Board or the Board may prescribe.

4.4 The Secretary shall record, or cause to be recorded, all votes in the Minutes of all proceedings in a book to be kept for that purpose. He/She shall give, or cause to be given, notices, etc., and shall perform, or cause to be performed, such other duties as may be prescribed by the Chairman of the Board or the Board. He shall keep, or cause to be kept, in safe custody the seal, and when authorized by the Board, affix, or cause to be affixed, the same to any instrument requiring it, and when so affixed, it shall be attested by his signature.

4.5 The Treasurer shall keep, or cause to be kept, full and accurate accounts of receipts and disbursements in books belonging to the Authority and

shall deposit, or cause to be deposited all monies and other valuable affects into the name and to the credit of the Authority in such depositories as may be designated by the Board. He shall disburse, or cause to be disbursed, the funds of the Authority as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render, or cause to be rendered, to the Chairman of the Board and Board, at the regular meetings of the Board, or whenever they may require it, an account of his transactions as Treasurer and of the financial condition of the Authority. He shall supervise the staff in the preparation of the annual budget and present it to the Board, at a regular meeting thereof, for its approval.

4.6 The Board may contract with or employ a President and Chief Executive Officer whose compensation shall be determined by the Executive Committee. The President and Chief Executive Officer, shall be the President and Chief Executive Officer of the Authority. The President & Chief Executive Officer, who may be the General Manager, shall be an ex-officio member of the Board and of all committees but shall serve as such without voting privileges. It shall be the duty of the President and Chief Executive Officer to conduct the official correspondence, keep books of accounts and maintain an accurate record of the proceedings of the Authority and committees. He shall perform such duties as may be incident of his office, subject to the direction of the Chairman of the Board, the Executive Committee or Board. He shall have the authority to employ and terminate all employees and to determine their salaries within the approved budget limitations. At the expiration of his term of office, he shall deliver to the Board all books, papers and property of the Authority.

In the selection of the President and Chief Executive Officer, the Board shall advertise in its official journal and in other papers and periodicals which it deems appropriate for applications. Each application shall be reviewed by each member of a Selection Committee composed of at least four (4)

Commissioners appointed by the Chairman of the Board and confirmed by the Board. After such individual reviews, the Selection Committee shall meet to select which applicants it shall interview. If there are more than five (5) applicants, it shall interview at least five (5) applicants and if there are four (4) or five (5) applicants, it shall interview all applicants. From the applicants interviewed, the Selection Committee shall recommend three (3) to the Board, who shall interview those recommended. If there are three (3) or less applicants, the Selection Committee shall not conduct interviews but the Board shall interview all applicants. Thereafter, the Board shall select the President and Chief Executive Officer from those it interviewed.

SECTION 5. - COMMITTEES

5.1 The standing Committees of the Board are: Executive Committee, Finance Committee, Park Development Committee, Marketing Committee and Nominating Committee. A majority of the members of the Executive Committee will constitute a quorum and fifty (50%) percent of the membership of other Committees will establish a quorum.

5.2 The Executive Committee shall consist of the officers of the Board, the immediate past Chairman of the Board, and one other member of the Board who is elected by the Board for a one (1) year term at the time the officers are elected. The Executive Committee shall have no authority to bind the Board or make a final decision unless the Board has given the Executive Committee prior authority to do so, which said authority shall be contained in the Minutes of a meeting of the Board. The Chairman of the Board shall serve as the Chairman of the Executive Committee and the Committee shall meet at the call of the Chairman.

5.3 The Finance Committee shall consist of no less than three (3) members of the Board appointed by the Chairman of the Board and confirmed by the Board.

The Chairman of the Board shall appoint the Chairman of the Committee from among its members. It shall meet prior to each regular meeting of the Board to review the bills for payment, the monthly financial statement, the cash flow analysis, if any, and the investment of idle funds and make its recommendation to the Board at its regular meeting. The Committee shall assist the Treasurer and the staff in the preparation of the annual budget.

5.4 The Park Development Committee shall consist of not less than three (3) members of the Board appointed by the Chairman of the Board and confirmed by the Board. The Chairman of the Board shall name the Chairman of the Committee from among its members. It shall meet on call by the Chairman and shall, from time to time, review the maintenance and general appearance of any property under the control of the Authority, shall enforce the restrictive covenants as they apply to occupants of any industrial park under the control of the Authority, shall review plans and specifications for any work to be done by an occupant of an industrial park under the control of the Authority, shall review the qualifications of every potential occupant of any property under control of the Authority and shall review all other matters relating to any industrial park under the control of the Authority. The Committee shall recommend all of its findings to the Board for final action.

5.5 The Marketing Committee shall consist of not less than three (3) members of the Board appointed by the Chairman of the Board and confirmed by the Board. The Chairman of the Board shall name the Chairman of the Committee from among its members. It shall meet on call by the Chairman and shall oversee the development of all promotional and advertising campaigns concerning any industrial park under the control of the Authority and review proposals from any public relations firm employed by the Authority. The Committee shall recommend all of its findings to the Board for final action.

5.6 The Nominating Committee shall consist of not less than three (3) members of the Board appointed by the Chairman of the Board and confirmed by the Board. The Chairman of the Board shall name the Chairman of the Committee from among its members. It shall meet prior to the regular August meeting of the Board and shall submit to the Board at that meeting, a slate of candidates for each office and for the member-at-large for the Executive Committee.

SECTION 6. - OPEN MEETINGS

6.1 The Board shall conduct its meetings in an open and public manner and shall abide by the provisions of Louisiana Revised Statutes 42:4.1 through 42:12 as amended from time to time. The Board may hold Executive sessions as provided for in Louisiana Revised Statutes 42:4.1 through 42:12 as amended from time to time.

SECTION 7. - INDEMNIFICATION

7.1 The Authority shall indemnify any person who was or is a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative (including any action by or in the right of the Authority) by reason of the fact that he is or was a Commissioner, officer, employee or agent of the Authority, or is or was serving at the request of the Authority as a director, officer, employee or agent of another business, corporation, partnership, joint venture, or other enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Authority, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful; provided that in case of actions by or in the right of the Authority, the indemnity shall be limited to expenses (including attorney's fees and amounts paid in settlement not

exceeding, in the judgment of the Board, the estimated expenses of litigating the action to conclusion) actually reasonably incurred in connection with the defense or settlement of such action and no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Authority unless and only to the extent that the court shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, he is fairly and reasonably entitled to indemnify for such expenses which the court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nob contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Authority, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

7.2 To the extent that a Commissioner, officer, employee or agent of the Authority has been successful on the merits or otherwise in defense of any such action, suit or proceedings, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

7.3 The indemnification under Section 7.1 above (unless ordered by the court) shall be made by the Authority only as authorized in a specific case upon a determination that the applicable standard of conduct has been met. Such determination shall be made (1) by the Board of Commissioners by a majority vote of a quorum consisting of Commissioners who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable or a quorum of disinterested directors so directs, by independent legal counsel.

7.4 The expenses incurred in defending such an action, suit or proceeding shall be paid by the Authority in advance of the final disposition thereof if authorized by the Board of Commissioners in the manner provided in Section 7.3 above, upon receipt of an undertaking by or on behalf of the Commissioner, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Authority as authorized hereunder.

7.5 The indemnification provided hereunder shall not be deemed exclusive of any other rights to which one indemnified may be entitled, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Commissioner, officer, employee or agent and shall inure to the benefit of his heirs and legal representatives.

7.6 The Authority may procure insurance on behalf of any person who is or was Commissioner, officer, employee or agent of the Authority, or is or was serving at the request of the Authority as a director, officer, employee or agent of another business, non-profit or foreign corporation, partnership, joint venture or other enterprise against any liability asserted or incurred by him in any such capacity, or arising out of his status as such, whether or not the Authority would have the power to indemnify him against such liability under the laws of the State of Louisiana.

SECTION 8. - BUDGET AND AUDIT

8.1 Each year prior to the November meeting of that year, the staff, under the supervision of the Treasurer and with the assistance of the Finance Committee, shall prepare a proposed annual operating budget and capital budget for the next fiscal year. The Treasurer shall submit the said proposed budgets to the Board at the said November meeting; however, the Board shall take no

action to adopt the proposed budgets at that meeting but may make amendments or modifications thereto. Within five days following the said November meeting, the Treasurer shall deliver, or cause to be delivered, a copy of the said proposed annual operating budget and capital budget of the Authority and any amendments or modifications thereto and a notice stating the date, time and place of the Board's December meeting to the Clerk of the Lafayette Parish Council. Each year at the December meeting of that year, the Board shall adopt the annual operating budget and capital budget for the next fiscal year. Within five days following the December meeting, the Treasurer shall deliver, or cause to be delivered, a copy of the annual operating budget and capital budget to the Clerk of the Lafayette Parish Council with a request that the said budgets be approved by the Lafayette Parish Council.

8.2 After the annual operating budget and capital budget have been approved by the Lafayette Parish Council, any amendments or modifications thereto adopted by the Commission shall be submitted to and approved by the Lafayette Parish Council prior to any such amendment or modification becoming effective.

8.3 The subsequent audit report shall be subject to approval by the Lafayette Parish Council.

SECTION 9. - PROFESSIONAL CONSULTANTS

9.1 The Board may contract with or employ professional consultants in the fields of engineering, marketing and law. The Marketing Committee shall make a recommendation for employment of the marketing consultant. The Park Development Committee shall make a recommendation for employment of the engineering consultant. The Executive Committee shall make a recommendation for employment of the legal consultant.

SECTION 10. - GOALS CONFERENCE

10.1 In addition to its regular meetings, each year prior to its November meeting of that year, the Board shall hold a Goals Conference. At the Goals Conference, the Board shall discuss its budgetary needs for the next fiscal year, establish short range goals for the next fiscal year and review its long range goals to determine if they need modification.

SECTION 11. - AMENDMENTS

11.1 These By-laws may be altered or amended or repealed by the affirmative vote of at least seven Commissioners present at any regular meeting of the Board or at any special meeting of the Board called for that purpose.

SECTION 12. - ABSENCES

12.1 The term of any Commissioner who misses three (3) consecutive regular meetings of the Board, whether excused or unexcused, shall automatically be vacated effective immediately upon the adjournment of the said third consecutive meeting. In such event, the Chairman of the Board shall notify in writing the appointing authority or agency of the vacancy within five days of the occurrence of the vacancy, which said notice shall request the appointing authority or agency to fill the vacancy at his, her or its earliest convenience.

12.2 The Secretary shall send, or cause to be sent, to each appointing authority or agency within five days after each regular meeting a list of those Commissioners who attended the meeting and a list of those Commissioners who are absent from the meeting. The list of the Commissioners who are absent from the meeting shall indicate if that meeting was the second consecutive or the third consecutive absence of each said Commissioner.

SECTION 13. - MISCELLANEOUS

13.1 All checks or demands for money and notes of the Authority shall be signed by such Officers or other such person or persons as the Board may from time to time designate.

13.2 The fiscal year shall begin on January 1st.

13.3 The Board shall adopt a seal, which seal shall have inscribed thereon the name of the Authority. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. Failure to affix the seal shall not, however, affect the validity of any instrument.

13.4 The Board shall conduct its meetings according to Roberts Rules of Order.

Passed and approved on _____ and signed this _____ day of _____.

CHAIRMAN OF THE BOARD

SECRETARY