

BALTIMORE COUNTY REVENUE AUTHORITY

TOWSON, MARYLAND

BYLAWS

ARTICLE I

The Authority

Section 1. Name of the Authority. The Name of the Authority is the “BALTIMORE COUNTY REVENUE AUTHORITY,” as provided in the Code of Public Local Laws of Baltimore County, Acts of 1955, as amended, being set forth in Title 29, Baltimore County Code, 1978.

Section 2. Seal of the Authority. The Authority shall have a seal, which shall contain the name of the Authority and the year “1955” and shall be in the form of the seal impressed in the margin hereof opposite this Section.

Section 3. Office of the Authority. The Office of the Authority shall be in Towson, Baltimore County, Maryland.

Section 4. Fiscal Year. The fiscal year of the Authority shall be the period commencing the first day of January and ending on the last day of December.

ARTICLE II

Officers

Section 1. Officers. The officers of the Authority shall be a Chairman, a Vice Chairman, a Secretary, a Treasurer and a Chief Executive and such assistant officers as may be elected by the members. The Chairman and Vice Chairman shall be members of the Authority and the Chairman shall be named by the County Executive of Baltimore County. Other officers shall be elected by the members. The offices of Secretary and Treasurer may be held by the same person. The Authority may delegate to one or more of its members, or to its officers, agents and employees, such powers and duties as it may deem proper.

Section 2. Chairman. The Chairman shall be the chief executive officer of the Authority and shall preside at all meetings of the Authority. He shall make reports and recommendations concerning the business, affairs and policies of the Authority.

Section 3. Vice Chairman. The Vice Chairman shall perform the duties of the Chairman in the absence or incapacity of the Chairman and, in case of the resignation or death of the Chairman, the Vice Chairman shall perform the duties regularly performed by the Chairman until such time as the County Executive of Baltimore County shall appoint a new Chairman.

Section 4. Secretary. The Secretary shall act as Secretary of the meetings of the Authority and record all votes, and shall keep a record of the proceedings of the Authority in a journal to be kept for that purpose. He shall keep the seal of the Authority and shall attest all documents of the Authority.

Section 5. Treasurer. The Treasurer shall have the care and custody of all funds and securities of the Authority and shall deposit such funds in the name of the Authority in such bank or banks as the Authority may select. Whenever required by the Authority, he shall render a statement of his accounts and shall at all reasonable times exhibit his books and accounts to any member of the Authority during business hours.

Section 6. Chief Executive. The Chief Executive shall be appointed by and serve at the pleasure of the Authority, subject to the terms of any valid employment contract existing between the Authority and the Chief Executive. Unless otherwise provided in such contract of employment, the Chief Executive's employment shall not be terminated except upon the affirmative vote of not less than four members of the Authority. Should a contract of employment exist between the Authority and the Chief Executive, the contract provisions will determine the Authority's right to terminate the Chief Executive's employment; provided, however, that execution of any such contract of employment by the Authority shall be approved by not less than four members of the Authority serving as such at the time the contract is entered into. The Chief Executive shall be the full time administrative director and manager of the affairs and business of the Authority and he shall perform such duties and hold such offices as the Authority may from time to time prescribe. He shall give such bond for the faithful performance of his duties as the Authority may determine.

Section 7. General. The officers of the Authority shall perform such other duties and functions as may from time to time be required by the Authority.

Section 8. Employment of Personnel. The Authority may from time to time employ such personnel as it deems necessary to properly perform the functions and work of the Authority and shall prescribe the duties and establish the compensation of said personnel.

## ARTICLE III

### Meetings

Section 1. Regular Meetings. Regular meetings of the Authority shall be held each year in the months of May and November in the office of the Authority, or at such other place in Maryland as may be designated.

Section 2. Special Meetings. Special meetings of the Authority shall be held whenever called by the Chairman or by not less than three members of the Authority. The Secretary shall give notice of all special meetings by causing a copy thereof to be delivered to each member or to be mailed to the business or home address of each member of the Authority at least five days before the meeting. Such notice, however, may be waived by any member in writing and the presence at any special meeting of a member shall constitute waiver of notice by him.

Section 3. Quorum. At all meetings of the Authority, three members shall constitute a quorum for the purpose of transacting business, but any number less than a quorum at any meeting may adjourn the meeting from time to time until a quorum shall be present.

Section 4. Manner of Voting. The voting on all questions coming before the Authority shall be by roll call and the ayes and nays shall be entered in the Minutes of each meeting, unless the vote of the members present is unanimous, in which case the Minutes shall so indicate.

Section 5. Informal Action by Members. Notwithstanding the foregoing, any action required or permitted to be taken at a meeting of the members of the Authority, or of a committee of the Members, may be taken without a meeting if a unanimous written consent which sets forth the action is (i) signed by each Member or each member of the committee, and (ii) filed with the Minutes of proceedings of the Members or the committee.

## ARTICLE IV

### Indemnification of Members and Officers

Section 1. Indemnification. The Authority shall indemnify and advance expenses (the fullest extent that such indemnification is or shall be permitted under the law of the State of Maryland) to each person, who has served or is serving as a member or officer of the Authority and, by reason of his or her position as such member or officer of the Authority, is or

shall be named as a party or shall be threatened to be named or made a party to any legal proceeding. The rights to indemnification and advance of expenses provided by these By-laws shall vest immediately upon election or appointment of a member or officer.

Section 1. Standard of Conduct. In accordance with the laws of Maryland, if it becomes necessary to determine whether or not a member or officer has met the standard of conduct required by law for indemnification, and if the determination is not required by law to be made by a court, the determination will be made by the members but only by a majority vote of a quorum consisting of members who are not parties to the proceeding; if there is not such quorum, the determination will be made by independent legal counsel in a written opinion.

## ARTICLE V

### Amendments

The bylaws may be amended or repealed at any regular or special meeting of the members of the Authority upon the affirmative vote of not less than four members of the Authority.