

Revised: July 8, 2005

BY-LAWS

WYOMING INFRASTRUCTURE AUTHORITY

ARTICLE 1-THE AUTHORITY

SECTION 1. **NAME OF THE AUTHORITY.** The name of the Authority shall be “Wyoming Infrastructure Authority”.

SECTION 2. **BOARD OF DIRECTORS.** The governing body of the Authority shall be the Board of Directors (the “Board”) composed of five (5) members appointed by the Governor, with the advice and consent of the Wyoming State Senate.

SECTION 3. **SEAL OF THE AUTHORITY.** The seal of the Authority shall bear the name of the Authority and be in such form as shall be determined by the resolution of the Board.

SECTION 4. **OFFICE OF THE AUTHORITY.** The principal office and corporate office of the Authority shall be located in a community at the discretion of the Directors within the State of Wyoming. The Authority may also have such other offices at such places within the State of Wyoming as the Directors may from time to time designate by Resolution.

ARTICLE II-OFFICERS

SECTION 1. **ELECTION; TERMS.** The officers of the Authority shall be a Chairman, Vice-Chairman, Secretary, Treasurer, Executive Director and such other officers as may from time to time be elected or appointed by the Board.

The Chairman, Vice-Chairman, Secretary and Treasurer shall be elected at the first meeting of the Board for a term of six months and shall be next elected for the period ending June 30, 2005. Thereafter, the officers shall be elected bi-annually from among the members of the Board no later than the first meeting of the new fiscal year. Each such elected or appointed officer shall hold office for two (2) full years or until a successor shall have been elected or appointed and qualified for office.

No director shall be elected to serve in any one elected office of the Board of Directors for more than two (2) consecutive two (2) year terms, provided that a Director appointed to fill a vacancy in any elected office may serve the remainder of the term for which he or she was appointed and be elected to serve in the same office for two (2) consecutive two (2) year term thereafter and provided further that a Director may be elected to serve in any one office for more than four (4) two (2) year terms if said terms are not consecutive terms.

SECTION 2. **CHAIRMAN.** The Chairman of the Board shall preside at all meetings of the members of the Board; shall have such other duties as the members may direct; and shall with the Board members have general oversight of the business and affairs of the Authority.

SECTION 3. **VICE-CHAIRMAN.** The Vice-Chairman shall preside over all meetings of the Board in the absence of the Chairman and shall perform the duties of the Chairman in the event the office of the Chairman is vacant or in the event the Chairman advised the Vice-Chairman that he is unable to perform the duties of the Chairman by reason of illness, disability or other incapacity except as otherwise prohibited by law. The Chairman shall resume his duties upon notification to the Vice-Chairman.

SECTION 4. **SECRETARY.** The Secretary shall see that a record is maintained of the Board meetings and that all votes and proceedings are recorded in a journal; and that all resolutions presented to the Board are recorded.

SECTION 5. **TREASURER.** The Treasurer of the Authority shall have the responsibility to monitor the receipt, collection and deposit of all funds of the Authority, the investment of same as authorized by the act or by resolution of the Board, the review of bank accounts of the Authority in such depository banks as may be designated from time to time by resolution of the Board and review of the books of account of the Authority. Checks, drafts and other withdrawals and expenditure of the funds of the Authority shall be executed on behalf of the Authority in such manner as shall be designated from time to time by resolution of the Board.

SECTION 6 **EXECUTIVE DIRECTOR.** The Executive Director, under the direction of the Board, shall be the chief executive officer of the Authority; and shall have general supervision over and be in administrative charge of all the activities of the Authority; and, in addition, shall perform the duties incident to the position and office. The Executive Director may countersign all checks of the Authority and,

as authorized by resolution of the Board, shall be empowered to execute all documents authorized by the Board on behalf of the Authority.

SECTION 7 **ADDITIONAL DUTIES.** The officers of the Authority shall perform such other duties and functions as may from time to time be required or delegated by resolution of the Board or the By-Laws or rules of the Authority.

SECTION 8 **VACANCIES.** Should the office of Chairman, Vice-Chairman, Treasurer or Secretary become vacant, the Board shall elect a successor from its membership at the next regular meeting and such election shall be for the unexpired term of said office. Should the office of Executive Director become vacant, the Board shall appoint a successor who shall serve at the pleasure of the Board. Any other vacancies shall be filled in accordance with the provisions of the By-Laws.

SECTION 9 **ABSENCE OF OFFICERS.** Whenever the Chairman and Vice-Chairman are unable to attend a meeting of the Board, the members present at such meeting shall designate a temporary Chairman from among the members present who shall preside at such meetings.

SECTION 10 **DIRECTOR AND OFFICER INDEMNIFICATION.** The Authority shall indemnify and hold harmless any director or officer or former director or officer of the Authority against liability and shall pay as they are incurred expenses, including but not limited to attorney's fees, actually and reasonably incurred in connection with any proceeding in which the individual is, or may be, made a party by reason of being or having been such a director or officer, except in relation to matters as to which the individual shall be adjudged in such proceeding, to be liable for willful misconduct or gross negligence in the performance of duty.

“Proceeding” means any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, arbitative, or investigative, and, whether formal or informal, any matter in which a director or officer seeks an outside legal opinion regarding a potential conflict of interest issue involving business of the Authority.

ARTICLE III-PERSONNEL

SECTION 1 **PERSONNEL.** The Board from time to time may employ such officers, employees and agents as the Board may deem necessary for the Authority's exercise of its powers, duties and functions as prescribed by law. The selection and compensation of the Executive Director shall be determined by the Board. The selection and compensation of other personnel of the Authority shall be as determined by the Executive Director with the approval of the Board.

ARTICLE IV-MEETINGS

SECTION 1 **BOARD MEETINGS.** The Board shall have not less than four (4) general public meetings per year. The meetings may be conducted in person or electronically (teleconference) but in either instance will be available to the public and at least three Board members will be in attendance. If three Board members are unable to attend the general meeting, it will be rescheduled until three members can be present.

SECTION 2 **SPECIAL MEETINGS.** Upon request from the Chairman, two Board members or the Executive Director, a special meeting of the Board shall be called at such time and place as designated. The special meetings may be conducted in person or electronically.

SECTION 3 **EMERGENCY MEETINGS.** . The Board may hold emergency meetings on matters of immediate concern requiring action without notice. However, reasonable effort shall be made to provide notice to the public. Emergency meetings may be conducted in person or electronically. All action taken at an emergency meeting shall be of a temporary nature and in order to become permanent shall be reconsidered and acted upon at open public meeting within forty-eight (48) hours of adjournment.

SECTION 4 **NOTICE: General Public Meetings.** The Secretary or Executive Director on behalf of the Board shall provide notice of each general public meeting to those persons or organizations who request notice be provided. Notice to members of the Board and those requesting notice shall be by telephone, email or written notice at least 10 days prior to the meeting date.

SECTION 5 **NOTICE: Special Meetings.** Notice of any special meeting and the business to be transacted shall be given as in Section 4 above (except only such time of notice as is reasonable and practicable under the circumstances shall be required) to each Director and to each newspaper of general circulation, radio or television station requesting notification.

The notice shall specify the time, place of the special meeting and the business to be transacted. Only that business referenced in the notification shall be considered at a special meeting

- SECTION 6 **EXECUTIVE SESSIONS.** The Board may hold executive sessions not open to the public, as provided by law. However, no executive session shall be held except upon a vote of a majority of the Board at a meeting otherwise duly called. Minutes of executive session shall be maintained and, except those parts reflecting a Board member's objection to the executive session as being in violation of applicable statutes, shall, at the Board's discretion, remain confidential subject to production only in response to a valid court order.
- SECTION 7 **QUORUM.** At all meetings of the Board, three of the members of the Board shall constitute a quorum for the purpose of transacting business. Action may be taken and motions and resolutions adopted by the Board at any meeting thereof by the affirmative vote of at least three members of the Board.
- SECTION 8 **ORDER OF BUSINESS.** At any meeting of the Board, any business shall be in order, whether or not stated in any notice sent with respect to such meeting, except as otherwise specifically provided herein.
- SECTION 9 **VOTING.** Voting on all questions at a meeting of the Board shall be by voice vote unless a member requires a roll call, in which case the yeas and the nays shall be entered into the minutes of such meeting. All members of the Board are entitled to vote, including the Chairman. Any Board member who has a direct or indirect interest in any transaction or contract shall disclose this interest to the Board prior to any such transaction or contract being voted on by the Board. This interest shall be set forth in the minutes of the Board and the Board member shall abstain from voting in matters where the interest is deemed a personal or private interest as defined in W.S. 9-13-106.
- SECTION 10 **RECESS.** The Board may recess any general public, special or recessed general public or special meeting to a place and time specified in an adopted order of recess. A copy of the adopted order of recess shall then be conspicuously posted at or near the door of the location where the meeting or recess meeting was held.

ARTICLE V-OTHER

- SECTION 1 **AMENDMENTS.** The By-Laws may be amended from time to time at any meeting of the Board by a majority of the full Board voting in favor of amendment.

