

COMMERCIAL DEVELOPMENT AUTHORITY
June 24, 2021

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TERM: 4 Years

COMMERCIAL DEVELOPMENT AUTHORITY

Established by Resolution 2014-06-16-05, June 16, 2014

Pursuant to Sections 11-54-170 through 11-54-192, Code of Alabama (1975), as amended.

Section 11-54-176

Board of directors; composition; election; terms; vacancies; qualifications; expenses; removal.

Each authority shall be governed by a board of directors. All powers of the authority shall be exercised by the board or pursuant to its authorization. The board shall consist of five directors who shall be elected by the governing body of the authorizing municipality for staggered terms as hereinafter provided. The governing body of the authorizing municipality shall specify for which term each director is elected. The initial terms of office of two such directors shall begin immediately upon their respective elections and shall end at 12:01 o'clock, A.M., on March 15 of the first succeeding odd-numbered calendar year following their election. The initial terms of office of three such directors shall begin immediately upon their respective elections and shall end at 12:01 o'clock, A.M., March 15 of the second succeeding odd-numbered calendar year following their election. Thereafter, the term of office of each such director shall be four years. If at the expiration of any term of office of any director, a successor thereto shall not have been elected, then the director whose term of office shall have expired shall continue to hold office until his successor shall be so elected. If at any time there should be a vacancy on the board, a successor director to serve for the unexpired term applicable to such vacancy shall be elected by the governing body of the authorizing municipality. No officer of the state or of any county or municipality shall, during his tenure as such officer, be eligible to serve as a director. Each director must be a duly qualified elector of the authorizing municipality. Directors shall be eligible for reelection. Each director shall be reimbursed for expenses actually incurred by him in and about the performance of his duties. Any director of the authority may be impeached and removed from office in the same manner and on the same grounds provided in Section 175 of the Constitution of Alabama and the general laws of the state for impeachment and removal of the officers mentioned in Section 175.

(Acts 1980, No. 80-648, p. 1235, §7.)

Section 11-54-177

Officers of the authority.

The officers of an authority shall consist of a chairman, vice chairman, secretary, treasurer, and such other officers as its board shall deem necessary or appropriate. The offices of secretary and treasurer may, but need not, be held by the same person. The chairman and vice chairman of an authority shall be elected by the board from the membership thereof; the secretary, the treasurer, and any other officers of the authority may, but need not, be members of the board and shall also be elected by the board. The chairman, vice chairman, secretary and treasurer of the authority shall also be the chairman, vice chairman, secretary and treasurer of the board, respectively.

(Acts 1980, No. 80-648, p. 1235, §8.)

Section 11-54-178

Powers of authority; location of projects; public meetings.

(a) An authority shall have the following powers, together with all powers incidental thereto or necessary to the discharge thereof in corporate form:

- (1) To have succession by its corporate name for the duration of time (which may be perpetuity, subject to the provisions of Section 11-54-189) specified in its certificate of incorporation.
- (2) To sue and be sued in its own name and to prosecute and defend civil actions in any court having jurisdiction of the subject matter and of the parties.
- (3) To adopt and make use of a corporate seal and to alter the same at pleasure.
- (4) To adopt and alter bylaws for the regulation and conduct of its affairs and business.
- (5) To acquire, whether by purchase, construction, exchange, gift, lease, or otherwise and to refinance existing indebtedness on, improve, maintain, equip, and furnish one or more projects, including all real and personal properties which the board of the authority may deem necessary in connection therewith, regardless of whether or not any such projects shall then be in existence.
- (6) To lease to others any or all of its projects and to charge and collect rent therefor, and to terminate any such lease upon the failure of the lessee to comply with any of the obligations thereof.
- (7) To sell, purchase, exchange, donate, or convey and to grant options to any lessee to acquire any of its projects and any or all of its properties whenever its board shall find any such action to be in furtherance of the purposes for which the authority was organized.
- (8) To issue its bonds for the purpose of carrying out any of its powers.
- (9) To mortgage and pledge any or all of its projects or any part or parts thereof, as security for the payment of the principal of and interest on any bonds so issued and any agreements made in connection therewith, whether then owned or thereafter acquired, and to pledge the revenues and receipts therefrom or from any thereof.
- (10) To execute and deliver, in accordance with the provisions of this section and Section 11-54-179, mortgages and deeds of trust and trust indentures, or either.
- (11) To appoint, employ, contract with, and provide for the compensation of, such officers, employees, and agents, including but without limitation to engineers, attorneys, management consultants, and fiscal advisers, as the board shall deem necessary for the conduct of the business of the authority.
- (12) To provide for such insurance as the board may deem advisable.
- (13) To make, enter into, and execute such contracts, agreements, leases, and other instruments and to take such other actions as may be necessary or convenient to accomplish any purpose for which the authority was organized or to exercise any power expressly granted hereunder.

(14) To require payments in lieu of taxes to be made by the lessee of the project to either the authority or the municipality.

(b) All projects of an authority shall be located wholly or partly within the corporate limits of its authorizing municipality and (1) shall be wholly within areas for which either a redevelopment plan has been prepared and approved pursuant to the provisions of Section 24-2-4, as the section may at any time exist, or an urban renewal plan has been prepared and approved pursuant to the provisions of Section 24-3-3 as the section may at any time exist, or (2) shall include as a part of the project facilities with respect to which an urban development action grant has been made under Section 119 of the Housing and Community Development Act of 1974, as the section may at any time exist.

(c) All meetings of the board of an authority for any purpose shall be open to the public.

(Acts 1980, No. 80-648, p. 1235, §9; Act 2012-538, p. 1599, §1.)