

Sec. 22-3. - Organization.

- (a) *Directors and management.* The business and affairs of the corporation shall be under the supervision and control of a board of directors except as otherwise provided by statute, by the articles of incorporation or by the bylaws.
- (b) *Eligibility and terms of office.*
- (1) The board of directors of the corporation shall consist of the village president and ~~12 members~~ **8 members** appointed by the village president, subject to the approval of the village council. At least five members shall be persons having an interest in property located in the downtown district. At least one member shall be a resident of the downtown district, if the downtown district has more than 100 persons residing within it. Of the members first appointed, three shall have a term of one year, three for two years, three for three years, and three for four years. An appointment to fill a vacancy shall be made by the village president for the unexpired term only.
  - (2) Before assuming the duties of office, a member shall qualify by taking and subscribing to the constitutional oath of office.
  - (3) The business which the board of directors may perform shall be conducted at a public meeting of the board held in compliance with Act No. 267 of the Public Acts of Michigan of 1976 (MCL 15.261 et seq.), as amended. Public notice of the time, date and place of the meeting shall be given in the manner required by such Act. The board shall adopt rules consistent with such Act, governing its procedure and the holding of regular meetings, subject to the approval of the village council. Special meetings may be held when called in the manner provided in the rules of the board.
  - (4) Pursuant to notice and an opportunity to be heard, a member of the board may be removed for cause by the village council. Removal of a member is subject to review by the circuit court.
  - (5) All expense items of the authority shall be publicized monthly and the financial records shall always be open to the public.
  - (6) Members of the board shall serve without compensation but shall be reimbursed for actual and necessary expenses.
  - (7) In addition to the items and records prescribed in subsection (b)(5) of this section, a writing prepared, owned, used, in the possession of, or retained by the board in the performance of an official function shall be made available to the public in compliance with Act No. 442 of the Public Acts of Michigan of 1976 (MCL 15.231 et seq.), as amended.
- (c) *Officers.* The officers of the corporation shall consist of a chairman, vice-chairman, secretary, and treasurer. The chairman and vice-chairman shall be elected by the board of directors. At the discretion of the board of directors, the offices of secretary and treasurer may also be elected by the board.
- (d) *Conflict of interest.* A director who has a direct interest in any matter before the corporation shall disclose his interest prior to the corporation taking any action with respect to the matter, which disclosure shall become a part of the record of the corporation's official proceedings and the interested director shall further refrain from participation in the corporation's proceedings relating to the matter.

(Ord. No. 321, Part I, 4-26-05)