

ORDINANCE NO. 94-10 ✓

**AN ORDINANCE CREATING THE LEBANON
REDEVELOPMENT AUTHORITY**

WHEREAS, IND. CODE § 36-7-14.5 (the "Act") authorizes the Common Council of the City of Lebanon, Indiana (the "City"), to create a redevelopment authority controlled by a Board of Directors consisting of three (3) members; and

WHEREAS, in order to pursue the public purposes of the Act, the Common Council now desires to establish the Lebanon Redevelopment Authority.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA, as follows:

1. There is hereby created as a separate body corporate and politic and as an instrumentality of the City the Lebanon Redevelopment Authority for the purposes and to exercise the powers set forth in the Act.

2. The Lebanon Redevelopment Authority shall be governed by a Board of Directors (the "Board") consisting of three (3) members, each of whom shall be a resident of the City appointed by the Mayor of the City. Each member is entitled to serve a three (3) year term and may be reappointed to subsequent terms. If a vacancy occurs on the Board, the Mayor of the City shall fill the vacancy by appointing a new member for the remainder of the vacated term. A Board member may be removed for cause by the Mayor of the City.

Each Board member, before entering upon the duties of office, must take and subscribe an oath of office under IND. CODE § 5-4-1, which shall be endorsed upon the certificate of appointment and filed with the records of the Board.

A Board member may not receive a salary, and no profit or money of the Lebanon Redevelopment Authority inures to the benefit of the member.

3. Immediately after January 15 of each year, the Board shall hold an organizational meeting. The Board shall elect one (1) of the members President, another Vice President, and another Secretary-Treasurer to perform the duties of those offices. These officers serve from the date of their election and until their successors are elected and qualified. The Board may elect an Assistant Secretary-Treasurer. Special meetings may be called by the President of the Board or any two (2) members of the Board. A majority of the members constitutes a quorum, and the concurrence of a majority of the members is necessary to authorize any action.

The Board may adopt such bylaws and rules as it considers necessary for the proper conduct of its duties and the safeguarding of the funds and property entrusted to its care.

4 If any part of this Ordinance shall be adjudged to be invalid by a court of proper jurisdiction, it shall be conclusively presumed that the Common Council of the City would have passed the remainder of this Ordinance without such invalid part.

5. This Ordinance shall be in full force and effect from and after its adoption by the Common Council and approval by the Mayor in the manner provided by law.

Passed by the Common Council of the City of Lebanon, Indiana, on the 8th day of August, 1994.

THE COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA

David L. Rude

Kenne Good

Jack Bland

John W. Traylor

James L. Urban

Eric D. Hunsgett

(SEAL)

ATTEST:

Daniel A. Gross
Clerk/Treasurer of the City of Lebanon, Indiana

