

AMENDMENT OF BY-LAWS OF
FERGUS FALLS PORT AUTHORITY
FERGUS FALLS, MINNESOTA


Pursuant to Article VII of the By-Laws of the Fergus Falls Port Authority, Article II., Section 1. is hereby amended in its entirety as follows:

ARTICLE II
OFFICERS

Section 1. Officers. The officers shall be a president, a vice-president, a secretary, a recording secretary, a treasurer, an assistant treasurer and such others as from time to time are provided by official action of the Commissioners. The President, vice-president and secretary shall be elected from among the Commissioners. The treasurer shall be the Finance Director of the City of Fergus Falls. The recording secretary and assistant treasurer shall be appointed by the Commissioners but may or may not be members of the Fergus Falls Port Authority. Each elected officer shall hold office until the next annual election of officers or until his or her successor shall have been elected and qualified. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled for the unexpired term at any Board meeting.

Adopted this 26th day of April, 1988 at a regular meeting of the Commissioners.


PRESIDENT

ATTESTED BY: 
SECRETARY

BY-LAWS OF PORT AUTHORITY OF FERGUS FALLS

FERGUS FALLS, MINNESOTA

ARTICLE I.
NAME, OFFICE AND SEAL

Section 1. Name. Fergus Falls Port Authority, a body politic and corporate under the laws of the State of Minnesota.

Section 2. Office. The principal office shall be the City Hall, Fergus Falls, Minnesota 56537. Offices may also be maintained at other places as the Commissioners of the Port Authority may from time to time determine as the purposes of the Port Authority require, subject to approval of sufficient appropriations by the City Council.

Section 3. Seal of Authority. The official seal of the Authority shall be in the form affixed hereto.

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officers or until his or her successor shall have been elected and qualified. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled for the unexpired term at any Board meeting. Commissioners may be reelected as officers of the Authority, provided, however, that no Commissioner may serve more than two (2) consecutive terms, unless there is a break in tenure of one year or more.

Section 2. President. The president shall have the duties and powers usually attendant upon the office of president, and such other duties and powers as may be prescribed by statute and as may be provided from time to time by the Commissioners. He/she shall preside at all meetings of the Commissioners if he/she is present. At each meeting, he/she shall make such reports as he/she may deem necessary or may be required of him/her, and perform such other duties as are incident to his/her office as are required of him/her by the Commissioners.

Section 3. Vice-President. The vice-president shall perform the duties of the president in his/her absence or incapacity and/or because of the death or resignation of the president, until a new president is elected.

Section 4. Secretary. The secretary shall perform the duties of the office of the secretary. The recording secretary shall perform all of the duties of the secretary at the discretion, in the absence or disability of the secretary.

Section 5. Treasurer and Assistant Treasurer. The treasurer shall receive and be responsible for all moneys from whatever

source derived and the same shall be deemed public funds. He/she shall also be responsible for the acts of the assistant treasurer. Moneys shall be disbursed only on checks signed by the treasurer and any other one officer who shall be designated by resolution of the Commissioners, and each check shall state the name of the payee and the nature of the claim for which the same is issued. He/she shall keep an account of any moneys coming in to his/her hands, showing the source of all receipts, the nature, purpose and authority of all disbursements, and at least once each year, at times to be determined by the Commissioners, shall file with the secretary a detailed financial statement of the Fergus Falls Port Authority showing all receipts and disbursements, the nature of same, the moneys on hand, and the purpose for which the same are applicable, the credits and assets and the outstanding liabilities, which report, together with the treasurer's vouchers, shall be examined by the Commissioners and if found correct, approved by resolution entered on the records. The assistant treasurer shall have the powers and perform the duties of the treasurer in the event of the absence or disability of the treasurer. The assistant treasurer shall satisfy the requirements of Minnesota Statutes 458, including 458.11 of financial management and reporting.

Section 6. Vacancies. Vacancies shall be filled by a majority vote of the Commissioners.

ARTICLE III.
COMMISSIONERS MEETINGS

Section 1. Place. Meetings shall be at such place in Fergus Falls, Minnesota, as the Commissioners shall from time to time

designate by resolution. All meetings shall be open to the public. Upon five (5) days written notice to the Commissioners (unless waived in writing by all of the Commissioners), the president may change the meeting place.

Section 2. Time.

A. Regular Meetings. The Commissioners shall meet on the fourth Tuesday of each month, except January, at 7:00 o'clock a.m., unless that day shall be a legal holiday, in which event the meeting shall be held the next succeeding secular day.

B. Special Meetings. Any special meeting may be called by the president, the secretary or by any two Commissioners by a writing filed with the secretary who shall then mail or personally deliver to all members notice of the time and place of such meeting at least one day before the meeting. The notice shall state the time, place and purpose of the meeting and no other business shall be considered than shall have been specified in the notice.

C. Annual Meetings and Regular January Meeting. The annual meeting and the regular January meeting of the Commissioners shall be held on the fourth Tuesday of January of each year at 4:00 o'clock p.m.

D. Adjournment. A meeting may be adjourned by the president from time to time to a specified time and place without additional notice published or otherwise.

Section 3. Quorum. A majority of the Commissioners shall constitute a quorum. A lesser number may adjourn a meeting until a quorum is obtained. When a quorum is in attendance at a meeting, action may be taken upon a vote of a majority in attendance.

Section 4. Order of Business. At the regular meetings of the Commissioners, the following shall be the order of business:

1. Call to Order
2. Approval of Minutes in the previous meeting
3. Remarks by Chairman
4. Report of Executive Committee
5. Old Business
6. New Business
7. Adjournment

ARTICLE IV.
VACANCIES, COMMISSIONERS

Vacancies shall be filled pursuant to Minnesota Statutes 458.10, Subd. 1, and City Code Section 2.74, Subd. 5.

ARTICLE V.
MANNER OF VOTING

The voting on all questions coming before the Commissioners shall be by the president calling for a voice vote on the question. The vote shall be entered upon the minutes of each meeting. A roll call on any question before the Commissioners may be taken upon the demand of one or more Commissioners. A roll call vote shall be taken on any resolution for the sale, transfer, lease, or exchange of real estate owned by the Fergus Falls Port Authority. A Commissioner need not vote on all questions, but may abstain from voting on a question.

ARTICLE VI.
COMMITTEES

The president shall appoint such committees and subcommittees as he/she determines are necessary. These committees shall report all of the recommendations to the Commissioners for further action.

ARTICLE VII.
AMENDMENT OF BY-LAWS

The By-Laws may be amended by a vote of a majority of the Commissioners only when said proposed amendment has been submitted in writing to the Commissioners a reasonable period of time prior to the meeting in which said amendment is to be considered.

ARTICLE VIII.
EXECUTION OF INSTRUMENTS

All deeds, contracts, promissory notes, warrants and other instruments, excepting bonds issued by the Fergus Falls Port Authority and excepting checks authorized by the Commissioners, shall be signed by the president or vice-president and secretary or recording secretary, or in the event the action approving execution of the instrument shall so provide, the same may be signed by other officers duly authorized thereto by such action. Checks shall be signed by or impressed with the facsimile signature of the president or vice-president, and treasurer or assistant treasurer. Except where otherwise provided by law, the bonds of the Fergus Falls Port Authority shall be signed by the person or persons designated in a resolution authorizing the issuance of said bonds.

ARTICLE IX.
MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Fergus Falls Port Authority shall coincide with the fiscal year of the City of Fergus Falls.

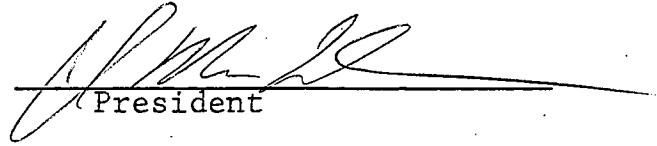
Section 2. Indemnification. Each of the Commissioners, officers, employees or agents of the Fergus Falls Port Authority shall be, and hereby is indemnified and held harmless by the Port

Authority from and against any and all liability, claims, losses, demands and expenses whatsoever arising out of or by reason of any negligent acts or omissions committed within the scope of authority or employment of the Port Authority. All provisions of indemnity, liability limitations and defense provided for in Minnesota Statutes Chapter 466 and Title 42 U.S. Code Section 1983 shall apply to the Port Authority and its Commissioners, officers, employees and agents. The Port Authority is authorized to procure insurance for any of the liability herein in an amount to be determined by the Port Authority.

Section 3. Executive Committee. There shall be an Executive Committee which shall consist of the president and two other Commissioners of the Port Authority appointed to the Executive Committee by the president. The Executive Committee shall have the authority of the Port Authority in the management of the business of the Port Authority, however, the Executive Committee shall act only in the interval between meetings of the Port Authority and at all times is subject to the control and direction of the Port Authority. The Executive Committee shall meet at the call of the president or upon the call of any other two members of the Executive Committee. In order to call a meeting, the president or other two directors shall instruct the executive director to schedule, provide notice and coordinate all arrangements for such meeting.

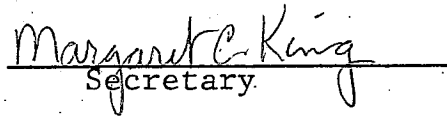
Two members of the Executive Committee shall constitute a quorum of the Executive Committee.

Adopted this 24th day of September, 1985, at a regular meeting of the Commissioners.



President

ATTESTED BY:



Secretary