

**BYLAWS
OF
THE LAND BANK OF KANSAS CITY, MISSOURI**

ARTICLE I

Name, Authority, and Location

- 1.1 **Name:** The name of this agency shall be “Land Bank of Kansas City, Missouri.” (hereinafter referred to as the “Land Bank”).
- 1.2 **Authority:** The Land Bank shall be a public body corporate and politic created pursuant to RSMo Sections 141.210 to 141.810 and Sections 141.980 to 141.1015 (“Land Tax Collection Law”) and activated by the City Council of Kansas City, Missouri by Committee Substitute for Ordinance No. 120779 adopted on September 20, 2012.
- 1.3 **Location:** The principal office of the Land Bank shall be located in Kansas City, Missouri (City). The Land Bank may have other offices at such places within the corporate limits of Kansas City, Missouri as the Board of Commissioners (Board) may decide.

ARTICLE II

Purpose

- 2.1 **Purpose:** The Land Bank shall manage, sell, transfer and dispose of interests in real estate in accordance with Chapter 74, Code of Ordinances of Kansas City, Missouri. The use of property conveyed by such land bank agency shall be for the purposes of creating: (i) opportunities for revitalization of deteriorating residential, retail and commercial neighborhoods, (ii) safe, decent and affordable housing for existing and future residents, (iii) retail and commercial areas on vacant or deteriorated properties within neighborhoods, (iv) the assemblage of property for future development in a manner consistent with the purposes of the City’s consolidated plans, particularly in any low to moderate income area designated by the City as a target area for revitalization, (v) creation or expansion of side yards with unimproved vacant lots in neighborhoods densely constructed, for the benefit of abutting residences, (vi) space for use as urban agriculture, community gardens, or other similar uses consistent with healthy eating by residents, including restoring ground through alternative vegetative cover to build-back the soil for future use for food production, (vii) public spaces and places for parks, green spaces and other public purposes and (viii) use as wildlife conservation areas; and otherwise returning land in a nonrevenue-generating, nontax-producing status, to beneficial uses through private (for-profit or non-profit), or public ownership, with such relative priority among these stated purposes as set forth in Section 74-80(e), Code of Ordinances of Kansas City, Missouri , as further considered and applied by the Board.

ARTICLE III

Board of Commissioners

- 3.1 **Powers:** All of the powers granted to the Land Bank under the Missouri Land Tax Collection Law and Chapter 74, Code of Ordinances of Kansas City, Missouri shall be exercised by, or under the authority of, the Board.
- 3.2 **Composition:** The land bank agency shall be composed of a board of commissioners which shall consist of five members, all of whom shall be residents of Kansas City, Missouri. One commissioner shall be appointed by Jackson County, one commissioner shall be appointed by the school district that is wholly or partially located within the city and Jackson County and then has the largest population according to the last preceding federal decennial census, and the three remaining commissioners shall be appointed by the Mayor pursuant Section 209, Article II of the City Charter. The initial term of the commissioner appointed by Jackson County shall be one year, and thereafter each appointment by the County shall be for a period of four years. The initial term of the commissioner appointed by school district shall be two years, and thereafter each appointment by the school district shall be for a period of four years. The initial terms of the three commissioners appointed by the Mayor, shall be staggered, for one, two or three years, and thereafter four year terms. Commissioners shall serve at the pleasure of each commissioner's appointing authority, and no cause need be stated for the removal of a commissioner. Commissioners shall serve without compensation. Any vacancy shall be filled by the same appointing authority that made the original appointment. If any appointing authority fails to make any appointment within sixty days after any term expires, then the appointment shall be made by the Mayor.
- 3.3 **Officers:** The Board shall select annually from among themselves a chair, a vice-chair, a treasurer, and other officers as may be established by the Board. Officers shall be elected by a majority vote of the directors at the annual meeting. Officers shall hold office until such time as a successor is nominated and elected. Should an officer vacancy occur, the commissioners may nominate and elect a successor at a special meeting to fill that officer position until regular elections are held at the annual meeting. Powers and duties of the officers shall be as listed below.
- 3.3.1 **The Chair Shall:**
- 3.3.1.1 Attend and preside at all meetings of the Board;
- 3.3.1.2 Sign all contracts, deeds, mortgages, bonds, and other instruments made by the Land Bank that the Board has authorized for execution, except where the signing and execution thereof has been expressly delegated by the Board or these Bylaws to the Executive Director or other officer or agent of the Land Bank, or is required by law to be otherwise signed or executed;
- 3.3.1.3 Have the power to appoint committees for such special purposes as the Chair deems necessary for the operation of the Land Bank.
- 3.3.2 **The Vice-Chair:** In the absence of the Chair, the Vice-Chair shall perform the duties of the Chair, and when so acting, shall act with all the powers of and shall be subject to all the restrictions to which the Chair is subject. The Vice-Chair shall also perform such other duties as may be assigned by the Chair.

3.3.3 The Treasurer: Unless otherwise designated to the Executive Director by the Board, the Treasurer shall have custody of and be responsible for all funds of the Land Bank; shall receive money or other assets on behalf of the Land Bank, and shall make records of such receipt; shall deposit all money in the name of the Land Bank; shall disburse funds of the Land Bank; shall make all reports to government agencies or governmental entities as required by ordinance, statute, public law, or any regulation having the force and effect of law; shall report to the Board on the finances of the corporation when requested by any member of the Board; and shall in general perform all of the duties incident to the office of Treasurer, unless otherwise designated to the Executive Director by the Board, and such other duties as from time to time may be assigned by a majority vote of the Board at a regular or special meeting.

ARTICLE IV

Executive Director

4.1 The Board may appoint and delegate the management of the day-to-day operation of the business of the Land Bank to an Executive Director provided that the activities and affairs of the agency shall be managed and all powers shall be exercised under the ultimate direction of the Board. The Executive Director may be employed by the City or any other service provider with whom the Land Bank has contracted for the services of Executive Director. No Commissioner shall be eligible to fill this position except as a temporary appointee.

4.2 The Executive Director shall:

- 4.2.1 Keep the minutes for the meetings of the Board;
- 4.2.2 Assure that all notices are properly given, in accordance with these bylaws and as required by law;
- 4.2.3 Be custodian of the records and seal of the agency;
- 4.2.4 Assure that the seal of the agency is affixed to all documents duly authorized for execution under the seal on behalf of the agency;
- 4.2.5 Cause all money paid to the agency to be properly receipted;
- 4.2.6 Cause all funds of the agency to be properly deposited;
- 4.2.7 Authorize, pursuant to Board direction, all orders and checks for the payment of money and shall cause the agency's money to be paid out as directed by the Board;
- 4.2.8 Assure that regular books of all accounts are kept showing receipts and expenditures, and render to the Board, at each regular meeting (or more often when requested), an account of the agency's transactions and also of the financial condition of the agency;
- 4.2.9 Assure that the agency has a long-range strategy and toward which it makes consistent and timely progress;
- 4.2.10 Provide leadership in developing program, organizational and financial plans with the Board and carrying out plans and policies authorized by the Board;

- 4.2.11 Maintain official records and documents, and ensure compliance with federal, state, and local regulations;
- 4.2.12 Publicize the activities of the Land Bank, its programs and goals;
- 4.2.13 Establish sound working relationships and cooperative arrangements with governmental agencies, community groups and organizations;
- 4.2.14 Represent the programs and point of view of the Land Bank to agencies, organizations, and the general public; and
- 4.2.15 Exercise such other authority as is from time to time delegated by the Board by resolution.

ARTICLE V

Meetings

- 5.1 Annual Meeting. The annual meeting shall be held in October each year at such a time and place as may be decided by the Board for the purpose of electing the officers of the agency and to adopt a budget for the upcoming fiscal year.
- 5.2 Regular Meetings. Regular meetings shall occur on a monthly basis on a regular schedule adopted by the Board.
- 5.3 Special Meetings. Special meetings may be scheduled by the Chair or upon written notice signed by a majority of the commissioners.
- 5.4 Notice. Notice of meetings shall be provided at least 24 hours in advance and shall be in compliance with the Sunshine Law.
- 5.5 Quorum. The presence of a majority of the Board's total membership shall constitute a quorum to conduct business.
- 5.6 Voting requirements. All actions of the board shall be approved by the affirmative vote of a majority of the commissioners of the board present and voting; provided, however, that no action of the board shall be authorized on the following matters unless approved by a roll call vote of a majority of the entire five member board:
 - 5.6.1 the adoption of bylaws and other rules and regulations for conduct of the land bank agency's business;
 - 5.6.2 the hiring or firing of any employee or contractor of the land bank agency, provided, however, that this function may, by majority vote, be delegated by the board to a specified officer or committee of the land bank agency, under such terms and conditions, and to the extent, that the board may specify;
 - 5.6.3 the incurring of debt, including, without limitation, borrowing of money and the issuance of bonds, notes, or other obligations;
 - 5.6.4 the adoption or amendment of the annual budget;
 - 5.6.5 the sale of real property for a selling price that represents a consideration less than two-thirds of the appraised value of such property; and

- 5.6.6 the leasing, encumbrance, or alienation of real property, improvements, or personal property with a value of more than fifty thousand dollars (\$50,000).
- 5.7 Proxy. Vote by proxy shall not be permitted. Any member may request a recorded vote on any resolution or action of the land bank agency.

ARTICLE VI

Indemnification

- 6.1 The Land Bank shall indemnify each person (and heirs and legal representatives of such person) who serves or has served as a Commissioner or agent or employee, against all liability and reasonable expenses, including but not limited to counsel fees and disbursements and amounts of judgments, fines or penalties, incurred by or imposed upon that person in connection with any claim, action, suite or proceeding, actual or threatened, whether civil, criminal, administrative or investigative, and appeals in which that person may become involved as a party or otherwise by reason of acts or omissions in that person's capacity as and while a commissioner or officer, provided that the Board has determined that such person met the standard of conduct required in this Article and passes a resolution approved by a majority of the Commissioners (excluding as appropriate the Commissioner whose conduct is the subject of the proposed indemnification) finding that the standard of conduct has been met.
- 6.2 Standard of Conduct. To be entitled to indemnification by the Land Bank, a person must have acted in good faith, for a purpose which that person reasonably believed to be in the best interest of the agency, and in addition, in any criminal action or proceeding, that person must have had no reasonable cause to believe the conduct was unlawful. The termination of any claim, action, suit or other proceeding, by judgment, order, settlement (whether with or without court approval) or conviction or upon any plea of guilty or of nolo contendere, or its equivalent, shall not of itself create a presumption that such person is not entitled to indemnification by the Land Bank. The Board need not wait until final disposition of a claim, action, suit or other proceeding before deciding that a person has met the required standard of conduct before deciding to indemnify an agent or employee under this Article.
- 6.3 Indemnification shall be in addition to any other indemnification rights to which those persons may otherwise be entitled by agreement or operation of law and shall be available whether or not the claim asserted against the person is based upon matters which antedate the adoption or amendment of this bylaw. If any word, clause, or provision of this bylaw or any indemnification made under these bylaws shall for any reason be determined to be invalid, the provisions of these bylaws shall not otherwise be affected thereby but shall remain in full force and effect.

ARTICLE VII

Contracts and Fiscal Matters

- 7.1 Contracts. The Board may authorize any officer or officers, agents or agents of the Land Bank, in addition to the officers so authorized by these bylaws, to enter into any contract or

execute and deliver any instrument in the name and on behalf of the Land Bank. Such authority must be in writing and may be general or confined to specific instances.

- 7.2 Fiscal year. The fiscal year of the Land Bank shall correspond at all times to the fiscal year of the City (May 1 to April 30).
- 7.3 Audit. The Board shall undertake an annual audit of the funds of the Land Bank by a certified public accountant.
- 7.4 Budget. The Board shall adopt annually, by October 31, a budget for all operations, income, expenses and assets.

ARTICLE VIII

Board of Advisors

- 8.1 Appointment. The Board may appoint such persons as it reasonably deems necessary or desirable to act as the Board of Advisors of the Land Bank. To the extent possible, the Board of Advisors should consist of representatives of the community who have demonstrated an interest in and commitment to the redevelopment of properties within the City. The number of persons appointed to constitute the Board of Advisors shall be determined in the sole discretion of the Board.
- 8.2 Purpose. It shall be the function and purpose of the Board of Advisors to advise the Board on matters relating to the business and affairs of the Land Bank, and to suggest or be available for consultation with regard to projects or activities which the Land Bank may undertake, consistent with its exempt purposes, in furtherance of its goals and objectives.

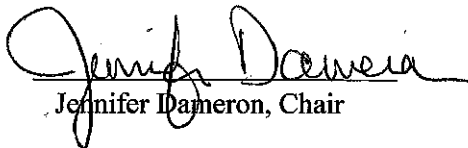
ARTICLE IX

Amendments

- 9.1 Subject to the voting requirements in Article V, the Board shall have the power to repeal, enact and amend these bylaws.

CERTIFICATION:

Adopted the 17th day of December, 2012.


Jennifer Dameron, Chair


Kevin Masters, Vice-Chair