

**BYLAWS**  
**OF THE**  
**ALPENA COUNTY LAND BANK**

An authority organized pursuant to the Michigan Land Bank Fast Track Act and an Intergovernmental Agreement between the Michigan Land Bank Fast Track Authority and the Treasurer of the County of Alpena, Michigan.

Adopted by the Board of Directors as of August 30, 2023

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**BYLAWS**  
**OF**  
**ALPENA COUNTY LAND BANK FAST TRACK AUTHORITY**

Incorporated under the laws of the State of Michigan

**ARTICLE ONE**  
**NAME, LOCATION, AND OFFICES**

**1.1 Name.** The name of this Land Bank shall be "Alpena County Land Bank Fast Track Authority" (hereinafter referred to as the "Land Bank"). The Land Bank may also elect to be identified simply as the "Alpena County Land Bank".

**1.2 Office and Agent.** The Land Bank shall maintain an office in the state of Michigan and shall have an agent whose address is 720 W Chisholm Street, Suite 7, Alpena, Michigan, 49707. The initial agent of the Land Bank shall be Kim Ludlow, Treasurer, Alpena County, Michigan.

**ARTICLE TWO**  
**PURPOSE AND GOVERNING INSTRUMENTS**

**2.1 Public Body Corporate.** The Land Bank shall be organized and operated as a land bank authority under the provisions of the Michigan Land Bank Fast Track Act, Public Act 258 of 2003, 124.751 *et seq.*, (the "Land Bank Act") and the Intergovernmental Agreement by and between the Michigan Land Bank Fast Track Authority and the Treasurer of the County of Alpena, Michigan, dated June 27, 2023 (hereinafter referred to as the "Intergovernmental Agreement"). The Land Bank is an authority governed by a Board of Directors.

**2.2 Governing Instruments.** The Land Bank shall be governed by its articles of Incorporation and its bylaws and the laws of the State of Michigan.

## ARTICLE THREE BOARD OF DIRECTORS

### **3.1 Powers and Duties of the Board of Directors**

- a. Except as otherwise provided in the articles of incorporation of the Land Bank or in these bylaws, all the powers, duties, and functions of the Land Bank conferred by the Land Bank Act, the Intergovernmental Agreement, the articles of incorporation, these bylaws, other state statutes, common law, court decisions or otherwise shall be exercised, performed, or controlled by the Board of Directors.
- b. The Board of Directors shall be the governing body of the Land Bank and shall have general charge of the affairs, property, and assets of the Land Bank. It shall be the duty of the Board of Directors to determine the policies and objectives of the Land Bank, and to this end, to manage and control all its property and assets and to supervise the disbursement of its funds. The Board of Directors may adopt, by majority vote, such rules and regulations for the conduct of its business and the business of the Land Bank as shall be deemed advisable. Under no circumstances, however, shall any actions be taken which are inconsistent with the articles of incorporation and these bylaws. Members of the Board of Directors shall receive no compensation for service as a member of the Board of Directors, but shall be entitled to be reimbursed by the Land Bank for actual and necessary expenses incurred in connection with performance of official functions of the Land Bank subject to available appropriations.
- c. The Board of Directors may, from time to time, appoint, as advisors, persons whose advice, assistance, and support may be deemed helpful in determining policies and formulation programs for carrying out the purposes and functions of the Land Bank.

### **3.2 Initial and Regular Board of Directors.** The Board of Directors of the Alpena County Land Bank shall consist of five (5) persons as follows:

- a. The County Treasurer
- b. Three members at large to be appointed by the County Board. These members shall come from different professional backgrounds, i.e., realtor, attorney, builder, title office, etc.
- c. One member representing city or township or village government appointed by the County Board.

### **3.3 Term of Office.** The Treasurer of Alpena County shall serve as an ex officio member of the Board of Directors without a term. Of the four (4) directors appointed in accordance with Subsection 3.2 of these bylaws, in order to provide for staggered terms, one (1) member shall be appointed for a term expiring December 31, 2023, two (2) members shall be appointed for a term expiring December 31, 2024, and one (1) member shall be appointed for a term expiring December

31, 2025. After the expiration of the initial terms, members shall be appointed for terms of three (3) years. There shall be no limit on the number of successive terms of office a director may serve.

**3.4 Removal.** Other than the Treasurer of Alpena County, a director may be removed from office for cause by the Board of Commissioners of Alpena County.

**3.5 Vacancies.** Any vacancy in the Board of Directors, other than the Treasurer, arising at any time and from any cause, may be filled for the unexpired term by the Board of Commissioners of Alpena County. Each director so appointed shall hold office until the expiration of his/her term, or the unexpired term of his/her predecessor, as the case may be, and until his/her successor is appointed.

**3.6 Conflict of Interest.** A director who has a direct or indirect personal or financial interest in any matter before the Land Bank shall disclose his or her interest prior to any action on the matter by the Land Bank, which disclosure shall become part of the record of the Land Bank's official proceedings. The disclosure shall become part of the record of the Land Bank's official proceedings. The disclosure shall be made by written instrument on a standard form approved by the Board of Directors, and copies of the disclosure form shall be filed with the Secretary of the Board of Directors. The interested director shall further refrain from participation in the Land Bank's action relating to the matter. Each director, upon taking office and annually thereafter, shall acknowledge in writing that they have read and agreed to abide by this section.

## **ARTICLE FOUR**

### **MEETINGS OF THE BOARD OF DIRECTORS**

**4.1 Regular Meetings; Notice.** Regular meetings of the Board of Directors shall be held from time to time at such places as the Board of Directors may prescribe. Notice of the time and place of each such regular meeting shall be given by the Chairperson either personally or by telephone or by electronic mail or by mail not less than seven (7) nor more than thirty (30) days before such regular meeting. The meeting of the Board of Directors shall be public, and appropriate notice of such meetings provided to the public. Notice of any and all meetings of the Board of Directors shall be given in accordance with the Open Meetings Act, Public Act 267 of 1976, as amended. The Board of Directors shall meet at least annually.

**4.2 Special Meetings; Notice.** Special meetings of the Board of Directors may be called by or at the request of the Chairperson or by any two (2) of the directors in office at that time. Notice of the time, place, and purpose of any special meeting of the Board of Directors shall be given by the Chairperson either personally or by telephone or by electronic mail or by mail at least twenty-four (24) hours before such meeting.

**4.3 Annual Meeting.** The first meeting of the Board of Directors in each calendar year shall be deemed to be the annual meeting of the Board of Directors. All officers of the Board of Directors shall be elected at the annual meeting by the Board of Directors, unless a vacancy in such office

occurs prior to the annual meeting, and each officer shall hold such office until the following annual meeting.

**4.4 Waiver.** Attendance by a director at a meeting shall constitute waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called.

**4.5 Quorum.** A majority of the Board of Directors shall be required to constitute a quorum for the transaction of business. The Board of Directors shall act by a majority vote at a meeting at which a quorum is present. A quorum shall be necessary for the transaction of business. Presence in person for both quorum and voting is required.

**4.6 Vote Required for Action.** Except as otherwise provided in these bylaws or by the law, the act of a majority of the directors present at a meeting at which a quorum is present at the time shall be the act of the Board of Directors. Adoption, amendment, and repeal of a bylaw are provided for in Article Eleven of these bylaws. Vacancies in the Board of Directors may be filled as provided in Section 3.5 of these bylaws.

**4.7 Adjournments.** A meeting of the Board of Directors, whether or not a quorum is present, may be adjourned by a majority of the directors present to reconvene at a specific time and place. Notice of any reconvened meeting of the Board of Directors shall be given in accordance the Open Meetings Act, Public Act 267 of 1976, as amended. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned.

## **ARTICLE FIVE NOTICE AND WAIVER**

**5.1 Procedure.** Whenever these bylaws require notice to be given to any director, the notice shall be given as prescribed in Article Four. Whenever notice is given to a director by mail, the notice shall be sent first-class mail by depositing the same in a post office or letter box in a postage prepaid sealed envelope addressed to the director at his or her address as it appears on the books of the Land Bank; and such notice shall be deemed to have been given at the time the same is deposited in the United States mail.

**5.2 Waiver.** Whenever any notice is required to be given to any director by the articles of incorporation or by these bylaws, a waiver thereof in writing signed by the director entitled to such notice, whether before or after the meeting to which the waiver pertains, shall be deemed equivalent thereto, but only in circumstances in which such notice is not required by law.

## ARTICLE SIX

### OFFICERS

**6.1 Number and Qualifications.** The officers of the Land Bank shall be members of the Board of Directors and shall consist of a Chairperson, who shall act as the Chairperson of the Board of Directors, a Vice Chairperson, and a Secretary. The Chairperson of the Land Bank shall be the Treasurer of Alpena County.

**6.2 Removal.** Any officer of the Land Bank other than the Chairperson may be removed as an officer by the Board of Directors of the Land Bank with cause at any time.

**6.3 Chairperson.**

- a. The Chairperson shall be the principal executive officer of the Land Bank and shall preside at all meetings of the Board of Directors.
- b. Subject to any policies adopted by the Board of Directors, the Chairperson shall have the right to supervise and direct the management and operation of the Land Bank and to make all decisions as to policy otherwise which may arise between meetings of the Board of Directors, and the other officers and employees of the Land Bank shall be under the Chairperson's supervision and control during such interim.
- c. The Chairperson shall give, or cause to be given, notice of all meetings of the Board of Directors.
- d. The Chairperson shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements of the Land Bank, and shall deposit all monies and other valuables in the name and to the credit of the Land Bank into depositories designated by the Board of Directors.
- e. The Chairperson shall disburse the funds of the Land Bank as ordered by the Board of Directors and prepare financial statements each month or at such other intervals as the Board of Directors shall direct.
- f. The Chairperson shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe.

**6.4 Vice Chairperson.** The Vice Chairperson, if such office has been designated by the Board of Directors, shall, in the absence or disability of the Chairperson, perform the duties and have the authority and exercise the powers of the Chairperson. The Vice Chairperson shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the Chairperson may from time to time delegate.

**6.5 Secretary.** The Secretary shall attend all meetings of the Board of Directors and record all votes, actions, and minutes of all proceedings and shall perform like duties for the executive and other committees when required. The Secretary shall be under the supervision of the Chairperson. The Secretary shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the Chairperson may from time to time delegate.

## ARTICLE SEVEN

### CONTRACTED SERVICES

**7.1 Contracted Services.** The Land Bank may contract for the services of any staff deemed necessary to carry out the duties and responsibilities of the Land Bank. The services of such staff may be retained pursuant to contracts with Alpena County, with the Treasurer of Alpena County, or other public or private entities. Proof of liability insurance, and workers compensation insurance, where applicable, will be required for all contracted services.

## ARTICLE EIGHT

### BONDING AND BORROWING, CHECKS, DEPOSITS, AND FUNDS

**8.1 Bonding and Borrowing.** Any borrowing of money or issuance of bonds or notes by the Land Bank shall be approved by the Alpena County Board of Commissioners.

**8.2 Checks, Drafts, Notes, Etc.** All checks drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Land Bank shall be signed by such officer or officers, agent or agent, of the Land Bank and in such other manner as may from time to time be determined by the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the Chairperson or the Vice Chairperson of the Land Bank. The Board of Directors shall require all individuals who handle funds of the Land Bank to qualify for security bond to be obtained by the Land Bank, at the expense of the Land Bank, in an amount not less than \$100,000.

**8.3 Deposits.** All funds of the Land Bank shall be deposited from time to time to the credit of the Land Bank in such banks, trust companies, or other depositories as the Board of Directors may select.

**8.4 Gifts.** The Land Bank may acquire by gift, bequest, or devise any real or personal property or interests in real or personal property for the general purposes or for any special purpose of the Land Bank on terms and conditions and in a manner the Board of Directors considers appropriate.

## ARTICLE NINE

### MISCELLANEOUS

**9.1 Books and Records.** The Land Bank shall keep and maintain at the principal office of the Land Bank all documents and records of the Land Bank. The records of the Land Bank shall include, but are not limited to, a copy of the Intergovernmental Agreement along with any amendments to the Intergovernmental Agreement. The records shall also include correct and complete records of accounts and minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors. All records of the Land Bank shall be made available to the public to the extent required by the Michigan Freedom of Information Act, Public Act 442 of 1976, as amended. Not less than annually, the Land Bank shall file with the parties to the Intergovernmental Agreement and with the Board of

Commissioners of Alpena County a report detailing the activities of the Land Bank and any additional information as requested by such parties.

**9.2 Fiscal Year.** The fiscal year of the Land Bank shall begin on October 1 of each year and end on the following September 30.

**9.3 Budget.** The Board of Directors shall adopt annually a budget for all operations, income, expenses, and assets. The Land Bank shall be subject to and comply with the Uniform Budgeting and Accounting Act, Public Act 2 of 1968, 141.421 to 141.440a. The Chair shall prepare, and the Board of Directors shall approve a budget for the Land Bank for each fiscal year. Each budget shall be approved by September 1 immediately preceding the beginning of the fiscal year of the Land Bank. If requesting funds from the Alpena County Treasurer's Forfeiture Fund, or any other fund of Alpena County, such requests will be made via the regular budget process of the Board of Commissioners of Alpena County. If the Land Bank has a need for a special allocation from the Alpena County Treasurer's Forfeiture Fund, or any other fund of Alpena County, based on the result of April 1 foreclosures, special allocation shall be requested of the Board of Commissioners of Alpena County prior to June 1.

**9.4 Audit.** The Land Bank shall provide for the conduct of audits in accordance with sections 6 to 13 of the Uniform Budgeting and Accounting Act, Public Act 2 of 1968, 141.421 to 141.440a, which shall be made available to the parties to the Intergovernmental Agreement.

**9.5 Report.** The Land Bank shall submit an annual report to the Alpena County Board of Commissioners no later than December 15 following the end of the preceding fiscal year of the Land Bank.

**9.6 Construction.** Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall include the plural, and conversely. If any portion of these bylaws shall be invalid or inoperative, then, so far as is reasonable and possible:

- a. The remainder of these bylaws shall be considered valid and operative.
- b. Effect shall be given to the intent manifested by the portion held invalid or inoperative.

**9.7 Table of Contents Headings.** The table of contents and headings are for organization, convenience, and clarity. In interpreting these bylaws, they shall be subordinated in importance to the other written material.

**9.8 Relation to Articles of Incorporation.** These bylaws are subject to, and governed by, the articles of incorporation and the Land Bank Act.

## **ARTICLE TEN**

### **AMENDMENTS**

**10.1 Power to Amend Bylaws.** The Board of Directors shall have the power to alter, amend, or repeal these bylaws, or adopt new bylaws; provided, however, that the Board of Directors shall

have no power or authority to make any changes in the bylaws which would be inconsistent with the Land Bank Act or the Intergovernmental Agreement.

**10.2 Conditions.** Action by the Board of Directors with respect to these bylaws shall be taken by the affirmative vote of a majority of all directors then holding office.