

**BYLAWS
OF
DAUPHIN COUNTY LAND BANK AUTHORITY**

**ARTICLE I
NAME**

1.1 Name. The name of this Authority is Dauphin County Land Bank Authority (hereinafter referred to as the "Authority").

**ARTICLE II
PURPOSES**

2.1 Corporate Purposes. The Authority is organized under the provisions of Act 153, enacted by the Pennsylvania General Assembly and signed into law by the Commonwealth on October 24, 2012 and by Ordinance No. 4, adopted by the Dauphin County Commissioners on the 13th day of May, 2013. The Authority shall have unlimited power to engage in and do any lawful act concerning any and all lawful activities for which Authorities may be incorporated under the provisions of the law.

2.2 Organization Assets. All of the assets and the earnings of the Authority shall be used exclusively for purposes within the meaning of the above cited Ordinance of Dauphin County:

(a) No part of the net earnings of the Authority shall inure to the benefit of, or be distributable to its directors, officers, or other private persons, except that the Authority shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein to non-Board members. Board members may be compensated for reasonable expenses associated with duties relating to Authority activities.

(b) No substantial part of the activities of the Authority shall be used for the carrying on of propoganda, or otherwise attempting to influence legislation, and the Authority shall not participate in, or intervene (including the publishing or distribution of statements), in any political campaign on behalf of or in opposition to any candidate for public office.

(c) Notwithstanding any other provisions contained herein, the Authority shall not carry on any other activities not permitted to be carried on by an Authority under the laws of the Commonwealth of Pennsylvania and the Ordinances of Dauphin County.

(d) In the event that the Authority shall be dissolved or wound up at any time, then all of the properties, monies and assets of the Authority remaining after provision has been made for payment of its known debts and liabilities, as provided by law, shall be distributed according to the County of Dauphin. No private individual shall share in the distribution of any authority assets upon dissolution of the Authority.

**ARTICLE III
OFFICE AND FISCAL YEAR**

3.1 Registered Office. The registered office of the Authority shall be at Seventh Floor, 112 Market Street, Harrisburg, Dauphin County, Pennsylvania 17101 until otherwise

established by a vote of a majority of the Board of Directors in office, and a statement of such change is filed in the Pennsylvania Department of State or until changed by an appropriate amendment of the Authority's Articles of Incorporation (the "Articles").

3.2 Other Offices. The Authority may also have offices at such other places within the United States of America as the Board of Directors of the Authority may from time to time appoint or the business of the Authority requires.

3.3 Fiscal Year. The fiscal year of the Authority shall begin on the first day of January each year.

ARTICLE IV BOARD OF DIRECTORS

4.1 Powers. The Board of Directors of the Authority (hereinafter referred to as the "Board") shall have full power to conduct, manage, and direct the business and affairs of the Authority; and all powers of the Authority are hereby granted to and vested in the Board as limited by the law of the Commonwealth of Pennsylvania and Ordinances of Dauphin County.

4.2 Number and Classification By Term. The Board shall consist of seven (7) members to be appointed by the Dauphin County Commissioners by a majority vote of a quorum thereof at a publicly advertised and publicly held meeting of the Dauphin County Commissioners. Each of the five (5) members of the Dauphin County Redevelopment Authority shall serve on the Authority Board for their term on the Dauphin County Redevelopment Authority and, additionally, two members shall be appointed by the Dauphin County Commissioners, at least one of which shall not be a political official or municipal employee and shall maintain membership in a recognized civic group in Dauphin County, each with a staggered four year term. Each appointee term shall be a five (5) year term or for the remainder of the term of a vacancy to which he or she is appointed.

4.3 Organization. At every meeting of the Board, the Chairperson of the Board, if there be one, or, in the case of a vacancy in the office or absence of the Chairperson of the Board, the Vice Chairperson of the Board, if there be one, or a chairperson chosen by a majority of the Directors present, shall preside, and the Secretary, or, in his or her absence, an Assistant Secretary, or in the absence of the Secretary and the Assistant Secretaries, any person appointed by the Chairperson of the meeting, shall act as Secretary.

4.4 Resignations. A Director of the Authority may resign at any time by giving written notice to the Chairperson or the Secretary of the Authority. Such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.5 Vacancies During Term of Board Member. Any vacancy or vacancies in the Board because of death, resignation, removal in any manner, disqualification, or any other cause, shall be filled by the Dauphin County Commissioner; and each person so elected shall serve as a Director for the balance of the unexpired term.

4.6 Place of Meeting. Meetings of the Board may be held at such places within or without Pennsylvania as the Board may from time to time appoint, or as may be designated in the

notice of the meeting. Absent a specified location in the notice, meetings shall be held at the Authority's principal office.

4.7 Regular Meetings. Regular meetings of the Board shall be held at such time and place as shall be designated from time to time by resolution of the Board. If the date fixed for any such regular meeting be a legal holiday under the laws of the Commonwealth; the same shall be held on the next succeeding business day, or at such other time as may be determined by resolution of the Board. At such meetings, the Board shall transact such business as may properly be brought before the meeting. Notice of regular meetings need not be given unless otherwise required by law or these Bylaws.

The Board shall hold an annual meeting not later than June 30th of each year for the purpose of electing Board officers.

4.8 Special Meetings. Special meetings of the Board shall be held whenever called by the Chairperson, or by a majority of the directors. Notice of each such meeting shall be given to each director in writing at least forty-eight (48) hours (in the case of notice by telecopier, electronic mail or similar transmission) or five (5) days (in the case of notice by mail) before the time at which the meeting is to be held. Every such notice shall state the time and place of the meeting.

4.9 Quorum, Manner of Acting, and Adjournment.

(a) Except as otherwise provided in this Article IV, a majority of the Directors then in office shall be present at each meeting in order to constitute a quorum for the transaction of business. Every Director shall be entitled to one vote. Except as otherwise specified in the Articles or these Bylaws, or provided by statute, the acts of a majority of the directors at a meeting at which a quorum is present shall be the acts of the Board. In the absence of a quorum, a majority of the Directors present and voting may adjourn the meeting from time to time until a quorum is present. The Directors shall act only as a Board and the individual Directors shall have no power as such, except that any action which may be taken at a meeting of the Board may be taken without a meeting, if a consent or consents in writing setting forth the action so taken shall be signed by all of the Directors in office and shall be filed with the Secretary of the Authority.

(b) No resolution approving the merger, consolidation, liquidation or dissolution of the Authority nor any action that would result in the sale or other disposition of all or substantially all of the assets of the Authority shall be valid unless first approved by the affirmative vote of two-thirds (2/3) of all members of the Board.

4.10 Executive and Other Committees. The Board may, by resolution adopted by a majority of the Directors in office, establish such committees as it determines, which committees shall consist of two or more Directors of the Authority. Each committee of the Board shall serve at the pleasure of the Board.

If established, an Executive Committee shall have and exercise all of the powers and authority of the Board in the management of the business and affairs of the Authority within such limits as may be prescribed by the Board.

No committee of the Board, other than the Executive Committee, shall, pursuant to resolution of the Board or otherwise, exercise any of the powers or authority vested by these

Bylaws in the Board as such, but any other committee of the Board may make recommendations to the Board or Executive Committee concerning the exercise of such powers and authority.

A majority of the Directors designated to a committee, as provided in this Section, shall constitute a quorum for the transaction of business and the acts of a majority of the members of the committee shall be the acts of the committee.

Each committee shall keep regular minutes of its proceedings and report such proceedings periodically to the Board.

Section 4.7, 4.8, and 4.9 of these Bylaws shall be applicable to committees of the Board.

4.11 Conflict of Interest Policy. Each Director and officer of the Authority stands in fiduciary relationship with the Authority and is required to perform his or her duties in good faith, in the best interests of the Authority and with reasonable care. The Board of Directors has adopted a Conflict of Interest Policy. Any transaction or arrangement between an "insider" and the Authority must be approved in accordance with the provisions of such Policy.

4.12 Confidentiality. All officers, members of the Board, employees and agents of the Authority must hold all matters learned through their positions but not public information, confidential except for the use and purposes of the Authority and no such person may use confidential information for his, her or its own gain.

4.13 Fees. Directors shall serve without the compensation for their services rendered as Directors, except that they shall be reimbursed for expenses reasonably incurred in the performance of their duties.

ARTICLE V NOTICE-WAIVERS-MEETINGS

5.1 Notice, What Constitutes. Whenever written notice is required to be given to any person under the provisions of the Articles, these Bylaws, or the Pennsylvania Urban Redevelopment Law, as amended, it may be given to such person, either personally or by sending a copy thereof by first class mail, postage prepaid, or by telecopier, electronic mail or similar transmission to his or her address or telecopier number or other electronic address supplied by him or her to the Authority for the purpose of notice. If the notice is sent by mail it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail. A notice of meeting shall specify the place, day and time of the meeting and any other information required by applicable law or these Bylaws.

When a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

5.2 Waivers of Notice. Whenever any written notice is required to be given under the provisions of the Articles, these Bylaws, or the Pennsylvania Urban Redevelopment Law, as amended, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such

notice. Except as otherwise required by these Bylaws, neither the business to be transacted at nor the purpose of a meeting need be specified in the waiver of notice of such meeting.

Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

5.3 Modification of Proposal Contained in Notice. Whenever the language of a proposed resolution is included in a written notice of a meeting, the meeting considering the resolution may, without further notice, adopt it with such clarifying or other amendments as do not enlarge its original purpose.

5.4 Exception to Requirement of Notice. Whenever any notice or communication is required to be given to any person under the provisions of the Articles, these Bylaws, or the Pennsylvania Urban Redevelopment Law, as amended, or by the terms of any agreement or other instrument, or as a condition precedent to taking any corporate action, and communication with such person is then unlawful, the giving of such notice or communication to such person shall not be required and there shall be no duty to apply for a license or other permission to do so.

5.5 Conference Telephone Meetings. One or more persons may participate in a meeting of the Board or of a committee of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at such meeting for all purposes, including determination of a quorum.

ARTICLE VI OFFICERS

6.1 Number, Qualifications and Designation. The officers of the Authority shall be a Chairperson, a Vice Chairperson, a Secretary, and a Treasurer, and such other officers may be elected in accordance with the provisions of this Article. Any number of offices may be held by the same person. Officers may be directors of the Authority. Officers shall serve a one (1) year term and may be re-elected and serve successive terms.

6.2 Election and Term of Office. The officers of the Authority shall be elected annually by the Board, and each such officer shall hold his or her office until the next annual meeting of the Board and until his or her successor shall have been elected and qualified, or until his or her earlier death, resignation, or removal.

6.3 Subordinate Officers. The Board may from time to time elect such other officers, including an Executive Director, one or more assistant secretaries, and one or more assistant treasurers, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws, or as the Board may from time to time determine. The Board may delegate to any officer the power to elect subordinate officers and to retain or appoint employees or agents, and to prescribe the authority and duties of such subordinate officers, employees or other agents. Subordinate officers need not be member of the Board of Directors.

6.4 Resignations. Any officer or agent may resign at any time by giving written notice to the Board, or to the Chairman or the Secretary of the Authority. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified there and,

unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

6.5 Removal. Any officer, employee or other agent of the Authority may be removed, either for or without cause, by the Board or other authority which elected, retained or appointed such officer, committee or other agent whenever in the judgment of such authority the best interests of the Authority will be served thereby, but such removal shall be without prejudice to the contract rights of any person so removed.

6.6 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled by the Board or by the officer or committee to which the power to fill such office has been delegated pursuant to this Article, as the case may be, and if the office is one for which these Bylaws prescribe a term, shall be filled for the unexpired portion of the term.

6.7 General Powers. All officers of the Authority, as between themselves and the Authority, shall respectively have such authority and perform such duties in the management of the property and affairs of the Authority as may be determined by resolutions or orders of the Board, or, in the absence of controlling provisions in resolutions or orders of the Board, as may be provided in these Bylaws.

6.8 The Chairperson and Vice Chairperson of the Board. The Chairperson of the Board or in his or her absence, the Vice Chairperson of the Board, shall preside at all meetings of the members of the Board, and shall perform such other duties as may from time to time be requested of him or her by the Board. The Chairperson shall be the chief executive officer of the Authority and shall have general supervision over the activities and operations of the Authority, subject, however, to the control of the Board. The Chairperson shall sign, execute, and acknowledge, in the name of the Authority, deeds, mortgages, bonds, contracts or other instruments, authorized by the Board except in cases where the signing and execution thereof shall be expressly delegated by the Board, or by these Bylaws, to some other officer or agent of the Authority; and, in general, shall perform all duties incident to his or her office and such other duties as from time to time may be assigned to him or her by the Board.

6.9 The Secretary. The Secretary or an Assistant Secretary shall attend all meetings of the Board and shall record all the votes of the directors and the minutes of the meetings of the Board and of committees of the Board in a book or books to be kept for that purpose; shall see that notices are given and records and reports properly kept and filed by the Authority as required by law; shall be the custodian of the seal of the Authority and see that it is affixed to all documents to be executed on behalf of the Authority under its seal; and, in general, shall perform all duties incident to the office of Secretary, and such other duties as may from time to time be assigned to him or her by the Board or the Chairperson.

6.10 The Treasurer. The Treasurer or an Assistant Treasurer shall have or provide for the custody of the funds or other property of the Authority and shall keep regular books of account; shall collect and receive or provide for the collection and receipt of monies earned by or in any manner due to or received by the Authority; and deposit all funds in his or her custody as Treasurer in such banks or other places of deposit as the Board may from time to time designate; shall, whenever so required by the Board, render an account showing his or her transactions as Treasurer, and the financial condition of the Authority; and in general, shall discharge such other duties as may from time to time be assigned to him or her by the Board or the Chairperson.

ARTICLE VII
LIMITATION OF PERSONAL LIABILITY OF DIRECTORS

7.1 Limitation of Personal Liability of Directors. A Director of the Authority shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless:

(a) the Director has breached or failed to perform the duties of his or her office as defined herein; and

(b) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

The provisions of this Section shall not apply to (a) the responsibility or liability of a Director pursuant to any criminal statute, or (b) the liability of a Director for the payment of taxes pursuant to local, state or federal law.

7.2 Standard of Care and Justifiable Reliance.

(a) A Director of the Authority shall stand in a fiduciary relationship to the Authority, and shall perform his or her duties as a Director, including his or her duties as a member of any committee of the Board upon which he or she may serve, in good faith, in a manner he or she reasonably believes to be in the best interests of the Authority, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

(i) one or more officers or employees of the Authority whom the director reasonably believes to be reliable and competent in the matters presented;

(ii) counsel, public accountants or other persons as to matters which the Director reasonably believes to be within the professional or expert competence of such person; and

(iii) a committee of the Board upon which he or she does not serve, duly designated in accordance with these Bylaws, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted.

(b) In discharging the duties of their respective positions, the Board, committees of the Board and individual Directors may, in considering the best interests of the Authority, consider the effects of any action upon employees, upon person with whom the Authority has business and other relations and upon Dauphin County, and all other pertinent factors. The consideration of those factors shall not constitute a violation of this Section.

(c) Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a Director or any failure to take any action shall be presumed to be in the best interests of the Authority.

ARTICLE VIII INDEMNIFICATION

8.1 Definitions. For purposes of this Article:

(a) "Authority" means the Authority named at the beginning of these Bylaws, and if it is involved in any consolidation or merger, each constituent Authority absorbed in, and each surviving or new Authority surviving or resulting from, such consolidation or merger;

(b) "liability" means any compensatory, punitive, or other damages, judgment, amount paid in settlement, fine, penalty, excise tax assessed with respect to an employee benefit plan, and cost or expense of any nature whatsoever, including without limitation attorneys' fees and costs of proceedings;

(c) "indemnified capacity" means any and all past, present and future service by a representative in one or more capacities:

(i) as a Director, officer, employee or agent of the Authority, or

(ii) at the request of the Authority, as a Director, officer, employee, agent, trustee or fiduciary of another Authority or any partnership, joint venture, trust, employee benefit plan, or other entity, enterprise or undertaking, including service as a representative that imposes duties on or involves service by the representative with respect to an employee benefit plan, its participants or beneficiaries;

(d) "proceeding" means any threatened, pending or completed action, suit, appeal or other proceeding of any nature, whether civil, criminal, administrative or investigative, and whether formal or informal, and whether brought by or in the right of the Authority, or otherwise; and

(e) "representative" means any person who:

(i) serves or has served as a director, officer, employee or agent of the Authority, or

(ii) has been expressly designated by the Board as a representative of the Authority for purposes of being entitled to the benefits under this Article.

8.2 Indemnification. Subject to the subsequent provisions of this Article, the Authority shall indemnify a representative against any liability actually and reasonably incurred by the representative in connection with any proceeding in which he or she may be involved as a party or otherwise by reason of the fact that the representative is or was serving in an indemnified capacity, including without limitation and liability resulting from an actual or alleged breach or neglect of duty, error, misstatement or misleading statement, negligence, gross negligence, or act or omission giving rise to strict or products liability, except to the extent:

(a) the conduct of the representative is determined by a court to have constituted willful misconduct or recklessness;

(b) the conduct of the representative is based upon or attributable to his or her receipt from the Authority of a personal benefit to which the person is not legally entitled;

(c) the liability of a representative is with respect to the administration of assets held by the Authority in trust; or

(d) such indemnification is expressly prohibited by applicable law or otherwise is unlawful.

The Authority shall indemnify a representative under the preceding provisions of this Section only if the representative acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Authority and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner that he or she reasonably believed to be in, or not opposed to, the best interests of the Authority and, with respect to any criminal proceedings, had reasonable cause to believe that his or her conduct was unlawful. Action with respect to an employee benefit plan taken or omitted in good faith by a representative in a manner that he or she reasonably believed to be in the best interests of the participants and beneficiaries of the plan shall be deemed to be action in a manner that is not opposed to the best interests of the Authority.

The Authority shall not indemnify a representative under the preceding provision of this Section with respect to any claim, issue or matter as to which the representative has been adjudged to be liable to the Authority in a proceeding brought by or in the right of the Authority to procure a judgment in its favor, unless (and then only to the extent) that the court of common pleas of the judicial district embracing the county in which the Authority's registered office is located or the court in which the action was brought determines upon application that, despite the adjudication of liability but in view of all of the circumstances of the case, the representative is fairly and reasonably entitled to indemnification from the Authority for the expenses that such court deems proper.

Unless ordered by court, any indemnification of a representative under preceding provisions of this Section shall be made by the Authority only upon a determination made in the specific case that such indemnification of the representative is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the preceding provisions hereof.

To the extent that a representative has been successful on the merits or otherwise in defense of any proceeding arising as a Director, officer or representative of the Authority, such representative shall be indemnified by the Authority against expenses (including without limitation attorneys' fees and costs of proceedings) actually and reasonably incurred by such person in connection therewith.

If a representative is entitled to indemnification under this Section in respect of a portion, but not all, of a liability to which the representative is subject, the Authority shall indemnify the representative to the maximum extent for such portion of the liability.

8.3 Limitation on Indemnification. Notwithstanding any other provision of this Article, the Authority shall not indemnify a representative for any liability incurred in a proceeding which was initiated by the representative (which shall not be deemed to include counterclaims or affirmative defenses) or in which the representative participated as an intervenor or amicus curiae, unless such initiation of or participation in the proceeding is authorized, either before or after its commencement, by the affirmative vote of the Directors then in office who were and are not parties to the proceeding.

8.4 Advancement of Expenses. The Authority shall pay, in advance of the final disposition of a proceeding described above or in the initiation of or participation in a proceeding authorized hereunder, the expenses (including without limitation attorneys' fees and costs of proceedings) incurred in good faith in connection with such proceeding by the representative who is involved in the proceeding by reason of the fact that he or she is or was serving in an indemnified capacity. Such advancement of expenses shall be made by the Authority upon its receipt of an undertaking, satisfactory to the Authority, by or on behalf of the representative to repay to the Authority the amounts advanced by the Authority in the event it is ultimately determined that the representative is not entitled to indemnification.

8.5 Insurance. To effect, secure or satisfy the indemnification and contribution obligations of the Authority, whether under this Article or otherwise, the Authority from time to time, may self-insure, obtain and maintain insurance or letters of credit, create a reserve, trust, escrow, cash collateral or other fund or account, enter into indemnification agreements, pledge or give a mortgage upon or a security interest in any property of the Authority, or use any other mechanism or arrangement, in such amounts, at such costs, and upon such other terms and conditions as and when the Board shall determine. Absent fraud, the determination of the Board with respect to such matters shall be conclusive against all security holders, officers and directors, and shall not be subject to avoidance or voidability.

8.6 Payment of Expenses. A person who is entitled to indemnification or advancement of expenses from the Authority shall receive such payment or advancement promptly after the person's written request therefore has been delivered to the Secretary of the Authority.

8.7 Interpretation. The provisions of this Article shall constitute and be deemed to be a contract between the Authority and its representatives, pursuant to which the Authority and each such representative intends to be legally bound. Each person serving as a representative shall be deemed to be doing so in reliance upon the rights provided by this Article. The rights granted by this Article shall not be deemed exclusive of any other rights to which persons seeking indemnification, advancement of expenses or contribution under this Article may be entitled under any statute, agreement, vote of Board members or disinterested directors, or otherwise, both as to action in an indemnified capacity and as to action in any other capacity. The rights to indemnification, advancement of expenses and contribution provided by this Article shall continue as to a person who no longer serves as a representative, and shall inure to the benefit of his or her heirs and personal and legal representatives.

ARTICLE IX MISCELLANEOUS

9.1 Seal. The Authority may have a seal in the form of a circle containing the name of the Authority, the year of its formation and such other details as may be approved by the Board.

9.2 Checks. All checks, notes, bills of exchange or other orders in writing shall be signed by such person or persons as the Board may from time to time designate.

9.3 Contracts. Except as otherwise provided in these Bylaws, the Board may authorize any officer or officers, agent or agents, or the Executive Director or his or her designee to enter into any contract or to execute or deliver any instrument on behalf of the Authority, and such authority may be general or confined to specific instances.

9.4 Deposits. All funds of the Authority shall be deposited from time to time to the credit of the Authority in such banks, trust companies, or other depositories as the Board may approve or designate, and all such funds shall be withdrawn only upon checks signed by such one or more officers or employees as the Board shall from time to time determine.

9.5 Annual Report. The Board shall direct the Chairperson and Treasurer to present annually to the Board a report showing in appropriate detail the following:

(a) The assets and liabilities, including the trust funds, of the Authority as of the end of the fiscal year immediately preceding the date of the report.

(b) The principal changes in assets and liabilities including trust funds, during the year immediately preceding the date of the report.

(c) The revenue or receipts of the Authority, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Authority.

(d) The expenses or disbursements of the Authority, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Authority.

The annual report shall be filed with the minutes of the annual meeting of the Board.

9.6 Amendment of Bylaws. These Bylaws may be amended or repealed, or new Bylaws may be adopted, by a vote of two-thirds (2/3) of all Directors at any regular or special meeting. Such proposed amendment, repeal or new Bylaws, or a summary thereof, shall be included in any notice of such meeting, whether regular or special.

Adopted on _____