BY-LAWS OF THE HOUSING AUTHORITY OF THE COUNTY OF ADAMS, STATE OF COLORADO

ARTICLE I - THE AUTHORITY

Section 1. Name of the Authority

The name of the Authority shall be "The Housing Authority of the County of Adams, State of Colorado" commonly referred to as the Adams County Housing Authority or ACHA.

Section 2. Seal of Authority

The seal of the Authority shall be in the form of a circle and shall bear the name of the Authority.

Section 3. Office of the Authority

The office of the Authority shall be at such place in the County of Adams, State of Colorado, as the Authority may from time to time, designate by resolution.

ARTICLE II - COMMISSIONERS' MEMBERSHIP

Section 1. Number

The Authority shall consist of seven board members.

Of these, one member will be an elected County Commissioner of the County of Adams. This Board member will serve for a term of five years.

When possible, one board member will be a member of the community who is directly assisted by the Authority, commonly referred to as Resident Commissioner. The Authority will conduct outreach efforts to include, but not be limited to extending invitations to the Resident Advisory Board. If no resident has indicated their interest in serving on the Board, the Authority will seek candidates first from those participating on an established Board committee and then from the community at-large. The initial term for the Resident Commissioner will be five years. When the resident's term expires, the Authority may request the Board of County Commissioners to consider re-appointment or may choose to perform due diligence to incorporate a new resident to serve on the Authority.

The remaining five Board members shall be selected from the community at large who are business leaders with skills and values that will compliment and promote the Housing Authority. These members will be referred to and appointed by the Adams County Commissioner's Office.

Section 2. Qualifications for Commissioners Membership

Board membership shall be comprised of persons who are involved in the community and committed to the betterment of the County through employment, community volunteerism, and or residency during his/her tenure and at the time of his/ her appointment.

Section 3. Committee Preference

During the application and interview process conducted by the Board of County Commissioners, preference shall be given to candidates who are currently serving on board committees.

Section 4. Term of Office

The Commissioners who are first appointed shall be designated by the Adams County Commissioners to serve for staggered terms so that of the Commissioners first appointed, one shall be appointed for a term of one year, one shall be appointed for a term of two years, one shall be appointed for a term of three years, one shall be appointed for a term of four years and one shall be appointed for a term of five years.

Thereafter, the term of office of each Commissioner shall be for a term of five years. Each Commissioner shall hold office until his successor has been appointed and has qualified. Vacancies, other than by reason of expiration of terms, shall be filled for the unexpired terms.

No member may serve more than two full terms. A member, who has been appointed to office to fill a partial term vacancy, shall not be considered to have served a full term.

Section 5. County Official as Member of the Commissioners

Not more than one of the Commissioners may be an official of the County of Adams. As used herein, Official of the County includes elective, as well as appointed positions in the County Government of the County of Adams. The term of office of a Commissioner who is an official of Adams County shall not be affected or curtailed by the expiration of the term of his/her County office or employment.

Section 6. Compensation

No Commissioner shall receive compensation for their services, but shall be entitled to necessary expenses, including travel expenses incurred in the discharge of their duties as Commissioner. The Board recognizes that the Resident Commissioner may incur expenses due to participation in Board meetings and/or Board activities and will therefore be eligible for reimbursement during their tenure as the Resident Commissioner for reasonable incurred expenses. The Resident Commissioner will submit receipts and accounting to the Chief Executive Officeron a monthly basis for reimbursement.

Section 7. Removal of Commissioners

The Adams County Commissioners may remove a Commissioner for inefficiency or neglect of duty or misconduct in office, but only after the Commissioner has been given a copy of the charges made against him/her and has had an opportunity to be heard in person or through legal counsel before the Adams County Commissioners.

Section 8. Conflict of Interest

No Commissioner, or any employee of the Authority, or its designees or agents, and no other public official of the County of Adams who exercises any functions or responsibilities with respect to the Commissioners' projects and activities, during his/her tenure or for one year thereafter shall vote, or otherwise participate in any manner in which he/she has a conflict of interest. Examples of such conflict includes, but is not limited to, any decision, program, project, or activity:

a. Where the individual would receive preferential treatment or incur a cost benefit substantially greater than other property owners within the County; or
b. In which the individual, any member of his/her immediate family, his/her partner, or any organization which employs or is about to employ any of the above has a financial or other interest; or
c. Where any of the above-mentioned individuals have solicited, accepted, or agreed to accept gratuities, favors or anything of monetary value from any individual or business with whom the Authority deals or enters into agreements.

When such interest appears, it is the duty of any Authority member, employee, or official having information or knowledge of such interest, to disclose such information in writing at an open meeting. The Authority shall then decide (with the affected member abstaining) as to the appropriate action, which shall include any of the following:

a. There is no real or apparent conflict of interest;
b. The affected individual shall be disqualified from the particular matter;
c. The person receiving the benefit leading to the conflict should be disqualified from the particular matter;
d. The affected individual should resign or be dismissed;
e. Any other appropriate action by Resolution.

The above standards of conflict shall be included in all contract and bid documents prepared by and entered into by the Authority. Willful violation of the provisions of this Section constitutes malfeasance and is grounds for dismissal of any employee or official. Willful violation of these provisions will further cause nullification of any protection otherwise afforded to the official through the Directors and Officers Insurance Policy.

ARTICLE III- OFFICERS

Section 1. Officers

The Officers of the Authority shall be the Chairperson, a Vice Chairperson, and shall employ a Secretary, who shall be the Chief Executive Officer.

Section 2. Chairperson

The Chairperson shall preside at all the meetings of the Authority. Except as otherwise authorized by Resolution of the Authority, the Chairperson shall sign all contracts, deeds, and other instruments made by the Authority. At each meeting, the Chairperson shall submit such recommendations and information as he/she may consider proper concerning the business, affairs, and policies of the Authority.

Section 3. Vice Chairperson

The Vice Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson; and in case of resignation or death of the Chairperson, the Vice Chairperson shall perform such duties as are imposed on the Chairperson until such time as the Authority shall select a new Chairperson.

Section 4. Additional Duties

The officers of the Authority shall perform such other duties and functions as may, from time to time, be required by the Authority, or the By-Laws or Rules and Regulations of the Authority including participating in one or more of the following committees: Financial/Audit, Strategic Planning, Community Impact, Real Estate Development and Board Governance.

Section 5. Election

The Chairperson and Vice Chairperson shall be elected at the Annual Meeting of the Authority from among the Commissioners of the Authority.

Section 6. Vacancies

Should the office of Chairperson or Vice Chairperson become vacant, the Authority shall elect a successor from its membership at the next regular meeting; and such election shall be for the unexpired term of said office. When the office of Secretary becomes vacant, the Authority shall appoint a successor, as foresaid.

ARTICLE IV- PERSONNEL

Section 1. Personnel

The Authority (or its designees) may from time to time employ such personnel as it is deemed necessary to exercise its powers, duties, and functions as prescribed by "County Housing Authority" Laws of Colorado and all other laws of the State of Colorado applicable thereto. The Chairperson or its designated representative may sit on the interviewing committee for selection of such personnel. The selection and compensation of such personnel (including the Secretary) shall be determined by the Authority subject to the laws of the State of Colorado and the Personnel Rules and Regulations of the Authority.

Section 2. Secretary

The Secretary shall be the Chief Executive Officer of the Authority and, as such, shall have general supervision over the administration of its business and affairs, subject to the direction of the Authority. The Secretary shall be charged with the management of the projects of the Authority. The Secretary shall keep the records of the Authority, shall act as Secretary of the meetings of the Authority and record all votes, and shall keep a record of the proceedings of the Authority in a journal of proceedings to be kept for such purposes, and shall perform all duties incident to this office and as directed by the Authority. The Secretary shall keep in safe custody the seal

of the Authority and shall have power to affix such seal to all contracts and instruments authorized to be executed by the Authority.

The Secretary shall have the care and custody of all funds of the Authority and shall deposit the same in the name of the Authority in such bank or banks as the Authority may select. The Secretary shall sign all orders and checks for the payment of money and shall pay out and disburse such moneys under the discretion of the Authority. Except as otherwise authorized by Resolution of the Authority, all such orders and checks shall be countersigned by the Chairperson. He/She shall keep regular books of accounts showing receipts and expenditures and shall render to the Authority, at each regular meeting (or more often when requested), an account of his/her transactions and of the financial condition of the Authority. The Secretary shall give such bond for the faithful performance of his/her duties as the Authority may designate. The Secretary may delegate such administrative duties and authority as are consistent with these By-Laws and such other rules and regulations as may from time to time be approved by the Authority.

The compensation of the Secretary shall be determined by the Authority, if a temporary appointee selected from among the Commissioners of the Authority shall serve without compensation (other than the payment of necessary expenses). The Secretary shall have additional powers as authorized by the Authority and by these By-Laws. He/She shall have the sole responsibility of hiring and firing of all employees of the Authority without prior or subsequent approval of the Authority.

The Secretary shall be appointed by the Authority upon such terms and conditions as the Authority shall approve. The Secretary of the Authority may be removed from the office by a majority vote of the Commissioners whenever in its judgment the best interest of the Authority would be served by said removal. Said removal shall not prejudice the contractual rights of the Secretary with respect to remuneration and position of Chief Executive Officer. Any person appointed to fill the office of Secretary or any vacancy therein, shall have such term, as the Authority fixes, but no Commissioner of the Authority shall be eligible for this office except as a temporary appointee.

ARTICLE V - MEETINGS

Section 1. Annual Meeting

The annual meeting of the Authority shall be held at a regularly scheduled monthly meeting of the Authority in the fourth quarter of the calendar year.

Section 2. Regular Meeting

Regular meetings may be held at such times and places as may, from time to time be determined by Resolution of the Authority. All annual, regular, and special meetings of the Authority shall be open to the public except for such executive sessions pursuant to CRS 24-6-402. The Board of Commissioners may permit any of the Commissioners to participate in a Regular or Special meeting through the use of any means of communication by which all Commissioners participating may hear each other during the meeting. Any Commissioner participating in this manner is considered present in person.

Section 3. Special Meetings

The Chairperson of the Authority may, when he/she deems it expedient, shall, upon the written request of two members of the Authority, call a Special Meeting of the Authority for the purpose of transacting any business designated in the call. The call for a Special Meeting may be delivered to each member of the Authority or may be mailed via the U.S. Postal Service or by electronic mail to the business or home address of each member of the Authority at least two days prior to the date of such Special Meeting. Said notice shall specify the time and place of said meeting and the business to be transacted. At such Special Meeting, no business shall be considered other than as designated in the call, but if all the members of the Authority are present at a Special Meeting; any and all business may be transacted at such Special Meeting.

Section 4. Quorum

The powers of the Authority shall be vested in the Commissioners thereof in office from time to time. With the addition of the Resident member and the City Official member, the Authority will consist of seven members, in order to reach a quorum, at least four members must be present in order to conduct business and exercise powers of the Authority at both a regular meeting and at a special meeting, but a smaller number may adjourn from time to time until a quorum is obtained. When a quorum is in attendan

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e, action may be taken by the Authority upon a vote of the majority of the Commissioners present. Each Commissioner shall possess one vote in matters coming before the Board. All voting at meetings of the Board shall be by each member in person; voting by proxy shall not be allowed. A vote by a majority of the quorum present shall carry.

Section 5. Order of Business

At the regular meetings of the Authority, the following shall be the order of business:

1. Approval of minutes
2. Public's Right to be Heard
3. Consent Agenda
4. Committee Reports
5. New Business
6. Future Agenda Items

All Resolutions shall be in writing and shall be copied in the official minute book or journal of the proceedings of the Authority.

Section 6. Manner of Voting

All questions coming before the Authority shall be presented in the form of a motion or resolutions, chronologically numbered. The vote on all resolutions shall be by roll call, and the ayes and nays shall be entered upon the minutes of such meeting, except on the election of officers, which may be by ballot.

Section 7. Committees

The Board may from time to time, establish committees to further the mission and activities of the Authority. Each committee shall consist of at least one Board member and may include members of the community at large. Any such committee shall consist of a committee chairperson appointed by the Board and any other Board members and community members who shall be appointed by a majority vote of the Board. The Board member(s) assigned to such committee shall report to the Board or perform such duties as the Board may direct. The standing committees are the Financial/Audit, Strategic Planning, Community Impact, Real Estate Development and Board Governance.

ARTICLE VI - AMENDMENTS

Section 1. Amendments to By-Laws

The By-Laws of the Authority shall be amended only with the approval of at least four of the Commissioners of the Authority at a Regular or Special meeting, but no such amendment shall be adopted unless at least seven days written notice thereof has been previously given to all the members of the Authority.

ARTICLE VII - PURPOSES

The objects, purposes, and businesses of the Authority proposed to be transacted, promoted, or carried on are as follows:

1. To do all things necessary and or permitted to foster low and moderate-income housing.
2. To make, enter into and perform contracts of every kind and description necessary, advisable, or expedient in carrying out the purposes of the Authority with any person, firm, association, business, corporation municipality, and body politic, federal, state, or local government.

3. To issue bonds pursuant to applicable bonding authorities.

The forgoing clauses shall be construed both as objects and powers and shall not be held to limit or restrict in any manner the powers of the Authority; and it is the intention that the purposes, objects and powers specified in each of these paragraphs of this Article VII of these By-Laws shall be regarded as independent purposes, objects and powers.