

By-Laws of the Montgomery County Port Authority
(Approved by Montgomery County Commission on May 25, 2023)
(Adopted by Port Authority Board of Directors, April 17, 2024)

ARTICLE I

BOARD; OFFICES; BOOKS AND RECORDS; AUTHORITY

Section 1.1. Board. The Board of Commissioners of the Montgomery County Port Authority (herein referred to as the “Board”) is the governing body of the Montgomery County Port Authority (herein referred to as the “Port Authority”).

Section 1.2. Offices. The Port Authority shall maintain a principal office in Montgomery County, Missouri.

Section 1.3. Books and Records. The Port Authority shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board, and each committee having any of the authority of the Board, as well as a record of the name and address of each Commissioner. The books and records of the Port Authority shall be kept at its principal office and/or at such other place or places as the Board shall from time to time determine.

Section 1.4. Authority. The Port Authority derives its authority from Chapter 68 of the Revised Statutes of Missouri (“RSMo.”) and Order No. 2023-03 passed by the County Commission of Montgomery County, Missouri, on May 25, 2023 (the “Authorizing Order”).

ARTICLE II

BOARD OF COMMISSIONERS

Section 2.1. General Powers. The business and affairs of the Port Authority shall be managed by, or under the authority of, the Board.

Section 2.2. Number/Term of Office. The Board shall consist of eight (8) Commissioners, seven (7) of whom shall be appointed by the County Commission and one (1) of whom shall be appointed by the Board of Aldermen. All Commissioners appointed by the County Commission must be registered voters who reside in the County, and the Commissioner appointed by the Board of Aldermen must be a registered voter who resides in the City. The Presiding Commissioner of the County shall designate one Commissioner as Chairperson who shall call to order and preside over all Board meetings. Ordinarily, each Commissioner shall serve a term of three (3) years, except that in order to avoid the terms of all of the Commissioners ending at the same time, the length of the terms of the first members appointed by the County Commission shall vary as follows: two of the Commissioners shall be designated by the County Commission for terms of two (2) years, two of the Commissioners shall be designated by the County Commission for terms of three (3) years, and three of the Commissioners shall be designated for terms of four (4) years. After the appointment of the first seven (7) Commissioners, all future Commissioners appointed by the

County Commission shall be appointed for a term of three (3) years (unless a Commissioner is replacing one who did not complete his or her term, for whatever reason, in which case, the replacement shall complete the uncompleted term of the Commissioner that he or she has replaced). Absent written resignation, judicial determination of incapacity, or death, each Commissioner shall only serve until his or her term expires. The County Commission or Board of Aldermen, as applicable, may reappoint any Commissioner who has dutifully completed his or her term. If any Commissioner fails to complete his or her term, for any reason, the County Commission or the Board of Aldermen, as applicable, shall appoint a replacement.

Section 2.3. Qualifications. A Commissioner shall possess, whether by training or experience, knowledge with respect to matters involving development and land- and river-based transportation to provide meaningful oversight with respect to the Port Authority's statutory mission of promoting the general welfare, promoting development, encouraging private capital investments through the creation of industrial facilities and industrial parks, and endeavoring to increase the volume of commerce. No Commissioner shall be an elected official of the State of Missouri or any of its political subdivisions.

Section 2.4. Oath of Office. Upon appointment to the Board, each new Commissioner shall execute the "Port Authority Board Oath."

Section 2.5. Vacancies. Vacancies in the Board occasioned by resignations or otherwise shall be reported to the Presiding Commissioner. Any vacancy created by the removal, resignation, death, disqualification, or failure or inability to fulfill the duties of a Commissioner shall be filled as provided in Section 2.2 of these By-Laws.

Section 2.6. Meetings. Regularly scheduled meetings of the Board shall take place at least once every six (6) months. The Chairperson or any three (3) other Commissioners acting jointly may call special meetings upon seven (7) days' advance written notice to all other Commissioners. Under exigent circumstances, the Chairperson may call an emergency meeting upon notice to all Commissioners that is reasonable under the circumstances. Notice of the time, date, and place of each meeting of the Board, its tentative agenda, and whether any portion of the meeting will be closed shall be given to the public at least twenty-four (24) hours in advance of the meeting time, exclusive of weekends and holidays, in a manner reasonably calculated to advise the public of the matters to be considered and in compliance with the Missouri Open Meetings Act, Chapter 610 of the Missouri Revised Statutes.

Section 2.7. Quorum and Voting. All meetings of the Board shall require the presence of a quorum, consisting of at least four (4) of the seven (7) Commissioners. Action by the Board shall be authorized if and when a majority of the Commissioners present at a meeting vote in favor of such action.

No voting by proxy shall be allowed or accepted with respect to any matter before the Board.

Commissioners may participate in a meeting of the Board, or any Committee meeting of Commissioners, by means of conference telephone, video conference, or similar electronic communications equipment whereby all individuals participating in the meeting, including the public attending the meeting, can hear each other, and a location has been identified in the

notice of the meeting at which members of the public shall be allowed to observe and attend the public meeting so that the requirements of the Missouri Open Meeting Act are met.

Commissioners participating by telephone, video conference or other acceptable means may cast votes as presented and may be counted to constitute a quorum, subject to the requirements of the Missouri Open Meetings Act.

Section 2.8. Attendance at Meetings. Attendance at each meeting of the Board is very important for the Port Authority to carry out its mission. A Commissioner who is going to be absent from a meeting of the Board shall so notify the Chairperson. A Commissioner who is absent from three (3) consecutive scheduled meetings or is absent from more than 50% of scheduled meetings in a calendar year, shall be deemed to have vacated his or her position, and said vacancy shall be filled as provided in Sections 2.2 and 2.5 of these By-Laws.

Section 2.9. Compensation. No Commissioner shall receive compensation from the Port Authority for any services performed; provided however, Commissioners may receive reimbursement of actual and necessary expenses incurred by them on behalf of the Port Authority. Such expenses must be consistent with any spending policy approved by the Port Authority and must be approved by the Chairperson.

Section 2.10. Agenda. The Chairperson of the Port Authority shall prepare an agenda for each regular and special meeting of the Board. Commissioners may contact the Chairperson to request items to be put on the agenda. The deadline for requesting items to be put on the agenda shall be no later than three business days before the meeting.

Section 2.11. Public Meetings, Records, Custodian of Records. All meetings and records of the Board shall be open to the public, except otherwise authorized under the provisions of Missouri Open Meetings Act. The Chairperson shall be the custodian of the records of the Port Authority.

Section 2.12. Removal. If it is discovered that a Commissioner is serving in a capacity with a funded agency that constitutes a conflict of interest, the Commissioner will be asked to end that relationship immediately or immediately submit his or her resignation from the Port Authority.

Section 2.13. Conflicts of Interest. Commissioners are public officials who shall be subject to the provisions of Chapter 68 and Chapter 105 of the Missouri Revised Statutes regarding the conduct of public officers and employees.

No Commissioner shall have any direct financial interest in any contract or business transaction of or with the Port Authority, nor shall a Commissioner have any direct financial interest in any property, supplies, facilities, or equipment purchased or leased by the Port Authority, except as expressly provided in Section 105.454(1)-(3) of the Missouri Revised Statutes.

A Commissioner shall recuse himself or herself from any discussions, deliberations, or votes on matters creating an actual, potential, or apparent conflict of interest or in which his or her participation would violate any provision of state or local law governing such matters, including but not limited to Chapter 105 of the Missouri Revised Statutes.

ARTICLE III

COMMITTEES

Section 3.1. Working Committees. The Chairperson may from time to time establish and appoint Working Committees for the purposes of studying specific issues or questions and performing research and evaluation in order to bring findings to the Board. The Chairperson shall be an ex-officio member of each such committee. There shall be at least two members of each Working Committee and one person shall be designated as the Chair. With the approval of the Port Authority Board, the Port Authority Chairperson may confer upon them such powers as it deems appropriate for the conduct of the Port Authority's business. The Board may similarly provide that the members of such committees need not all be members of the Board. Working Committees shall cease their business and any authority at the point at which the Board is satisfied with the findings of the specific task.

ARTICLE IV

OFFICERS

Section 4.1. Officers. The officers of the Port Authority shall consist of Chairperson, Vice Chairperson, Treasurer, and such other offices as may from time to time be established by the Board.

Section 4.2. Terms. The terms of each officer, excluding the Chairperson, shall be for one (1) year from the election at the first regular meeting of the Board in each calendar year. Officers may be re-elected.

Section 4.3. Election. Nominations shall be made for officer positions, excluding the Chairperson, at the first regular meeting of the Board in each calendar year. In any case in which there is more than one nomination for an office, a secret ballot shall be taken. The nominee receiving the majority of votes shall be the officer. In the case of only one (1) nomination, the majority vote of the Board shall determine the officer.

Section 4.4. Removal from Office. Any officer may be removed for cause during a term of office by two-thirds (2/3) vote of all Commissioners upon due and reasonable notice and hearing. Inefficiency, violation of the law or rules governing the Port Authority, or physical or mental conditions that incapacitate such officer from performing the duties of the office, shall be cause for removal from office. If the Chairperson is removed for cause pursuant to this section, the Vice Chairperson shall assume the Chairperson's duties and responsibilities under these By-Laws until the Presiding Commissioner names a new Chairperson.

Section 4.5. Vacancies. The Board at the next available meeting shall fill a vacancy in any office, excluding the Chairperson, however arising. An officer elected to fill a vacancy shall serve for the unexpired term of such officer's predecessor in office.

Section 4.6. General Powers. Except to the extent otherwise provided by law, the powers and duties of the officers of the Port Authority as prescribed in these By-Laws are subject to alteration or suspension by the Board from time to time in general or specific instances or for

specific purposes, all as set in the resolution of the Board effecting such alteration or suspension.

Section 4.7. Chairperson. The Chairperson of the Board shall be named by the Presiding Commissioner. The Chairperson of the Port Authority shall preside at all meetings of the Board. The Chairperson, or any other officer so authorized by resolution of the Board, shall have the power to sign agreements, documents and instruments executed in the name of the Port Authority.

Section 4.8. Vice Chairperson. In the absence of the Chairperson, or at the discretion of the Chairperson, the Vice Chairperson shall preside at meetings of the Board.

Section 4.9. Treasurer. The Treasurer shall have supervision of all moneys, funds and credits of the Board and shall cause to be kept a full and accurate account of the receipts and disbursements of the Board in books belonging to it. The Treasurer shall provide a report at each Board meeting of the financial status of the Board. The Treasurer shall oversee all required reporting to state or local officials in a manner consistent with state and local law. The Treasurer shall invest any Port Authority funds in a manner consistent with any Port Authority Investment Policy.

ARTICLE V

PERSONNEL AND PROFESSIONAL SERVICES

Section 5.1. Executive Director. The Board may employ a person to exercise all of the powers and perform all of the duties set forth in this Article, and shall determine their qualifications and their compensation, and shall designate such person so employed as the "Executive Director." The Executive Director shall be subject to the control of the Board, shall report to the Board, and shall have general supervision over and be in administrative charge of the activities of the Board. Unless otherwise directed by these By-Laws or by the Board, the duties of the Executive Director may include but not be limited to: assisting the Chairperson with the preparation of the meeting agendas; creating, supervising and reviewing any presentations to come before the Board; collecting and distributing relevant materials for the Board; reviewing and recommending for payment of all duly authenticated and authorized expense items for payment from any Board funds; collecting, reviewing and recommending eligibility of any projects for investment of Board funds; determining applicable sources of State and Federal grant funding and overseeing any applications for the same; overseeing the initiation of any procurement for services as directed by the Board; supervising any contracting for services; working in conjunction with County Staff; encouraging relationships with County, State, and Federal partners; providing progress toward the objectives; represent the Port at any professional organizations; and all other duties as assigned.

Section 5.2. Additional Personnel. The Board may from time to time employ such other personnel as it may deem necessary to exercise its powers, duties, and functions.

Section 5.3. Other Contract Agents. The Board may also employ professional services through appropriate procurement practices and shall establish scopes of work through written contracts.

ARTICLE VI

GENERAL PROVISIONS

Section 6.1. Agreements with Partners. The Port Authority may, upon the vote of a majority of the members of the Board, enter into agreements and memoranda of understanding in order to further the purpose of the Port Authority. To be effective, any such agreement or memorandum of understanding shall require the signature of the Chairperson.

Section 6.2. Contracts. The Board shall execute legally binding contracts with entities for which it demands a service and with entities for which it provides any financial assistance. All contracts executed by the Board shall be formally approved by resolution of the Board and signed on behalf of the Board by the Chairperson, Vice Chairperson, or Executive Director, after such approval.

Section 6.3. Insurance and Bonds. The Port Authority shall provide an insurance policy annually containing the applicable amounts of coverage for board members, employees and assigns which is common to public officer's liability, public entity reimbursement, public entity liability, employment practices liability, and public entity crisis management, or equivalent. The Board shall request a review of the coverage and make recommendations to the Chairperson of any changes or additions. Bonds shall be secured for any Board members or employees handling Board funds at the expense of the Port Authority in amounts determined by the Board.

Section 6.4. Financial Management.

Section 6.4.1. The Board shall establish and maintain, under stewardship of the Treasurer, a financial management system and reports consistent with the standard accounting principles and practices of political subdivisions of the State of Missouri.

Section 6.4.2. The Board shall approve all expenses proposed for payment with Board funds except in the case of any annual budgeted fixed costs approved in the budget and contracts for services where the service has been delivered and payment is within the terms. The Board may, by policy, choose to determine a maximum amount of normal operating costs and expenditures to fall under the purview of the Executive Director and Treasurer without additional Board approval. The Board must approve all draws of funds awarded to specific development projects.

Section 6.4.3. All checks, drafts, or other orders of payment of money, notes, or other evidence of indebtedness issued in the name of the Board shall require only the signature of the Executive Director if the amount is equal to or less than \$5,000. All checks, drafts, or other orders of payment of money, notes, or other evidence of indebtedness issued in the name of the Board in amounts greater than \$5,000 shall require signatures from two of the following: the Chairperson; Vice Chairperson; Treasurer; Executive Director; or, only in such manner as shall from time to time be determined by resolution of the Board, other officers, agent, or agents of the Port Authority designated by the Board.

Section 6.5. No Private Benefit. No part of the funds of the Board shall inure to the benefit of, or be distributed to, its members, officers, or other private individuals except as otherwise provided in these By-Laws.

Section 6.6. Funding Assistance. The Board may generate revenue for development activities consistent with the statutory authority provided in Chapter 68 of the Missouri Revised Statutes, including but not limited to the creation of Advanced Industrial Manufacturing Zones (“AIM Zones”), Port Improvement Districts, award of Federal and State grants, and other similar development finance tools. The Port will create a means to evaluate projects prior to making such investments and shall make its criteria and any priorities known to the public.

Section 6.7. Dissolution. Upon dissolution of the Board, title to all property owned by the Board shall vest in the County of Montgomery in a manner consistent with Chapter 105 of the Missouri Revised Statutes.

Section 6.8. Fiscal Year. The fiscal year of the Port Authority shall begin on the first day of January and end on the thirty-first day of December each year.

Section 6.9. Amendments. These By-Laws may be altered, amended, or repealed and new By-Laws provided by a majority of the Board at a meeting of the Board where notice is given of such changes. However, no alteration, amendment, or repeal shall permit the Board to carry on an activity or do any act not permitted by or contrary to county, state, or federal law.

Section 6.10. Waiver of Notice. Whenever any notice whatever is required to be given under the provisions of these By-Laws, waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the times stated therein, shall be deemed equivalent to the giving of such notice.

Section 6.11. Annual Reports. The Board shall have prepared and file annual reports as required by Chapter 68 of the Missouri Revised Statutes and the Authorizing Legislation, and shall provide for the annual independent audits of the accounts of the Port Authority in accordance with the Authorizing Legislation.

Section 6.12. Conflict of Interest. No officer, agent or employee of the Port Authority shall have or shall acquire any interest, direct or indirect, in any project which the Port Authority is promoting, or in any contract or proposed contract for materials or services in any lease, mortgage, sale, or contract of any nature whatever relating to any such project or the Port Authority without forthwith making written disclosure to the Port Authority of the nature and extent of his interest, and such disclosure shall be entered in writing upon the minute book of the Port Authority.

Adopted this 17th day of April, 2024.

CHAIRPERSON

Attest:

VICE CHAIRPERSON