

ORDINANCE 20-03-001

AN ORDINANCE OF THE CITY COUNCIL OF CAMPBELL APPROVING THE FORM OF THE ARTICLES OF INCORPORATION AND AUTHORIZING THE FILING THEREOF AND THE CREATION OF THE CAMPBELL ECONOMIC DEVELOPMENT CORPORATION.

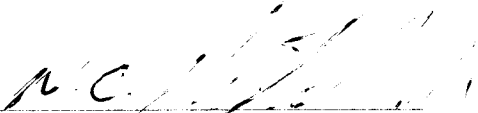
BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CAMPBELL, TEXAS:

SECTION 1: The proposed Articles of Incorporation of the Campbell Economic Development Corporation, substantially in the form of Exhibit "A" attached hereto, are hereby approved for filing with the Texas Secretary of State.

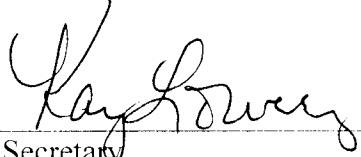
SECTION 2: The City Attorney is hereby authorized to cause to be filed the Articles of Incorporation of the Campbell Economic Development Corporation and is further authorized, upon filing thereof, to undertake all things necessary or organize said Corporation as required and authorized by the laws of the State of Texas.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF CAMPBELL, TEXAS. THIS 30th day of March, 2020.

ATTEST:



Mayor



City Secretary

ARTICLES OF INCORPORATION

CAMPBELL DEVELOPMENT CORPORATION

THE STATE OF TEXAS

COUNTY OF HUNT

WE, THE UNDERSIGNED natural persons, not less than three in number, each of whom is at least 18 years of age and each of whom is a qualified elector of the City of Campbell, Texas (which is a duly established City under the Texas Constitution), acting as incorporators of a public instrumentality and non-profit economic development corporation (the "Corporation") under the Development Corporation Act, V.T.C.A. Local Government Code §501 et. seq., and further to be governed by the provisions of V.T.C.A. Local Government Code §505.001, et. seq., with the approval of the governing body of the City of Campbell, Texas (the "City"), has by Resolution adopted these Articles of Incorporation for the Corporation, has approved the Corporation to act for the City for the purposes set forth herein and in said resolution:

ARTICLE I NAME

The name of the corporation is **CAMPBELL DEVELOPMENT CORPORATION**.

ARTICLE II NON-PROFIT CORPORATION

The corporation is a non-profit corporation specifically governed by the Development Corporation Act.

ARTICLE III DURATION

The period of duration of the corporation is perpetual.

ARTICLE IV PURPOSE

The corporation is organized exclusively for the purposes of benefitting and accomplishing public purposes of the City of Campbell and Hunt County, Texas by promoting, assisting, and enhancing economic development activities for the City and County as provided by the Development Corporation Act as amended.

The corporation shall have an exercise all of the rights, powers, privileges, authority, and functions given by the general laws of Texas to non-profit by the Texas Nonprofit Corporation Act, Tex. Rev. Civ. Stat. Ann. Art. 1396-1.01 et. seq., and the additional powers as provided in Tex. Loc. Gov't Code §501.054. If any conflict should arise between these statutes regarding

the Corporation's powers, Tex. Loc. Gov't. Code §501.001, et. seq. and 505.001 et. seq., shall control and govern the Corporation.

ARTICLE V INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 101 W Main Street, Campbell City, Texas and the name of the initial registered agent at such address is Kay Lowery.

ARTICLE VI DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors which shall be composed in its entirety of persons appointed by the governing body of the City. The number of directors constituting the initial Board of Directors of the corporation is seven (7). The names and addresses of the persons who are to serve as the initial Directors and the dates of expiration of their initial terms as Directors are as follows:

<u>Director and Address</u>	<u>Term Expires</u>
<u>Chairman: Dr. David Giles, Ph.D., P.O. Box 58, Campbell, Texas</u>	<u>4-2021</u>
<u>Sarah Helm, 7996 CR 4209, Campbell, TX</u>	<u>4-2021</u>
<u>W.C. Ketchum, 600 S Patterson, Campbell, TX</u>	<u>4-2021</u>
<u>Karen Maxwell, 2005 McKenzie Rd., Campbell, TX</u>	<u>4-2022</u>
<u>Sharon Monroe, P.O. Box 28, Campbell, TX</u>	<u>4-2022</u>
<u>Randy Oliver, 199 CR 4114, Campbell, TX</u>	<u>4-2022</u>
<u>Amy Richardson, 106 W Peach St., Campbell, TX</u>	<u>4-2022</u>

The initial terms of office for the Directors shall be two (2) and one (1) years, as designated by the Mayor and City Council. No member of the Board shall serve more than two (2) consecutive full two year terms.

The Mayor shall appoint the directors of the corporation with the approval of the Council. The number of Directors shall be seven (7). The Directors shall meet at least one (1) of the following qualifications:

- (a) serve, or have served, in a position of executive management of a company or lending institution in Hunt County, Texas; or

- (b) serve, or have served, in a professional capacity; or
- (c) have experience equivalent to any of the above qualifications.

After the initial terms of the office the Directors shall serve for two (2) years. Any vacancy occurring shall be filled by appointment by the City Council. Each of Directors shall reside within Hunt County, Texas. Each Director, including the initial Directors, shall be eligible for reappointment. Directors are removable by the governing body of the City for cause or at will. The Directors shall serve as such without compensation except that they shall be reimbursed for their actual expenses incurred in the performance of their duties as Directors. Four Directors shall constitute a quorum of the Board of Directors.

ARTICLE VII MEMBERSHIP/STOCK

The Corporation has no members and is a nonstock corporation.

ARTICLE VIII AMENDMENTS

These Articles of Incorporation may at any time and from time to time be amended as provided in the Development Corporation Act so as to make any changes therein and add any provisions thereto which might have been included in the Articles of Incorporation in the first instance. Any such amendment shall be effected in either of the following manners: (I) the members of the board of directors of the Corporation shall file with the governing body of the City a written application requesting approval of the amendments to the Articles of Incorporation, specifying in such application the amendments proposed to be made, such governing body shall consider such application and, if it shall be appropriate resolution duly find and determine that it is advisable that the proposed amendments be made and shall approve the form of the proposed amendments, then the board of directors of the Corporation may amend the Articles of Incorporation by adopting such amendments at a meeting of the board of directors and delivering articles of amendment to the Secretary of State, or (ii) the governing body of the city may, at its sole discretion, and at any time, amend these Articles of Incorporation, and alter or change the structure, organization, programs or activities of the Corporation, or terminate or dissolve the Corporation (subject to the provisions of the Development Corporation Act, and subject to any limitation provided by the constitutions and laws of the State of Texas and the United States of America on the impairment of contracts entered into the Corporation) by written resolution adopting the amendment to the Articles of Incorporation of the Corporation or articles of dissolution at a meeting of the governing body of the City and delivering articles of amendment or dissolution to the Secretary of State, as provided in the Development Corporation Act or upon election as provided in the Act. Restated Articles of Incorporation may be filed with the Secretary of State as provided in the Development Corporation Act.

ARTICLE XI INCORPORATORS

The name and street address of each incorporator is:

1. W.C. "Carter" Ketcham
600 S Patterson
Campbell, TX 75422
2. Frankie Morris
308 W Mimosa
Campbell, TX 75422
3. Shannon Ross
114 S Patterson
Campbell, TX 75422

ARTICLE X AUTHORIZATION

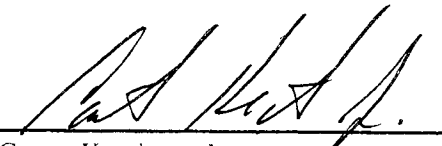
The City has specifically authorized the Corporation by Resolution to act on its behalf to further the public purposes state in said Resolution and these Articles of Incorporation, and the City has by said Resolution approved by these Articles of Incorporation. A copy of said Resolution is attached to these Articles of Incorporation and made a part hereof for all purposes.

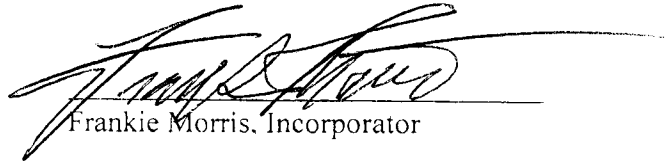
ARTICLE XI DIVIDENDS

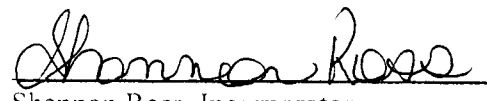
No dividends shall ever be paid by the Corporation and no part of its net earnings remaining after payment of its expenses shall be distributed to or inure to the benefit of its Directors or officers or any individual, firm, corporation or association. No part of the Corporation's activities shall be carrying on propaganda, or otherwise attempting to influence legislation, and it shall not participate in, or intervene in, (including the publishing or distributing of statements, any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE XII DISSOLUTION

If the Corporation ever should be dissolved when it has, or is entitled to, any interest in any funds or property of any kind, real, personal or mixed, such funds or property or rights thereto shall not be transferred to private ownership, but shall be transferred and delivered to the City after satisfaction or provision for satisfaction of debts and claims.


Carter Ketcham, Incorporator


Frankie Morris, Incorporator


Shannon Ross, Incorporator