

RESOLUTION NO. 21-

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY APPROVING THE ARTICLES OF INCORPORATION AND BY-LAWS FOR INVEST FORT LAUDERDALE, INC; APPROVING THE CONFLICT OF INTEREST AND GIFT ACCEPTANCE POLICIES; APPROVING THE QUALIFICATIONS AND TERMS FOR SERVICE ON THE BOARD OF DIRECTORS; APPOINTING MEMBERS TO THE BOARD OF DIRECTORS; RATIFYING THE DUTIES OF THE BOARD MEMBERS AS SET FORTH IN THE BY-LAWS; AUTHORIZING THE EXECUTIVE DIRECTOR TO FILE THE ARTICLES OF INCORPORATION WITH THE STATE OF FLORIDA; DELEGATING AUTHORITY TO THE EXECUTIVE DIRECTOR TO TAKE CERTAIN ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY:

SECTION 1. That the Board of Commissioners (the "Governing Body") of the Fort Lauderdale Community Redevelopment Agency ("CRA") hereby approves the Articles of Incorporation and By-Laws of Invest Fort Lauderdale, Inc., approves the Conflict of Interest and Gift Acceptance Policies, both as attached to CAM #21-0306, and ratifies the duties of the Board Members of Invest Fort Lauderdale, Inc. as set forth in the By-Laws.

SECTION 2. That the Governing Body shall have sole authority to appoint the members of the Board of Directors of Invest Fort Lauderdale, Inc. based on the following qualifications, reserving the right to make additional qualifications:

Qualifications: All board members of Invest Fort Lauderdale, Inc. shall either (1) permanently reside, (2) own real property, or (3) operate and manage an eligible business in the Northwest-Progresso-Flagler Heights Community Redevelopment Area.

The Governing Body of the CRA shall appoint five (5) members to the Board of Directors with each member selecting one individual based on the qualifications stated above, subject to approval by a majority vote of the members of the Governing Body of the CRA. In order to create staggered terms, two of the initial board members of Invest Fort Lauderdale, Inc. shall serve for an initial term of three (3) years. Thereafter, all board members shall serve for a term of two (2) years. The board members of Invest Fort Lauderdale, Inc. shall serve at the pleasure of the Governing Body of the Fort Lauderdale Community Redevelopment Agency and may be

removed at any time, with or without cause, by a majority vote of the Governing Body at a duly called, publicly noticed meeting. The Executive Director or his designee is empowered and directed to execute the Articles of Incorporation and By-laws, if necessary, and file the Articles of Incorporation with the State of Florida and take further actions as he deems necessary and proper to establish, operate and manage Invest Fort Lauderdale, Inc., and make such further determinations he deems advisable in furtherance of the goals and objectives of Northwest-Progresso-Flagler Heights community redevelopment plan.

SECTION 3. That the office of the General Counsel shall review and approve as to form all documents prior to their execution by the Executive Director.

SECTION 4. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this _____ day of _____, 2021.

Chair
DEAN J. TRANTALIS

ATTEST:

CRA Secretary
JEFFREY A. MODARELLI