

RESOLUTION NO. 1615

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TEMPE, ARIZONA, AUTHORIZING THE FORMATION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TEMPE, ARIZONA.
* * * * *

WHEREAS, the Mayor and Council of the City of Tempe, Arizona, have received and duly considered the application, a copy of which is appended hereto as Appendix A, of Steven E. Hamlin, Dennis H. Brady, and Kurt E. Waltz, each a duly qualified elector of the City of Tempe, which application is dated June 26, 1980, and was filed with the City in accordance with Title 9, Chapter 11, Arizona Revised Statutes (the "Act"), for permission to incorporate an industrial development corporation for the City of Tempe to be known as "The Industrial Development Authority of the City of Tempe, Arizona" (the "Corporation"); and

WHEREAS, the purpose of the Corporation shall be to carry out the purposes of the Act, to promote industry and develop trade in the greater Tempe area, to stimulate and encourage the production, development and use of agricultural products and natural resources, to assist, financially and otherwise, in the rehabilitation, expansion and development of all kinds of businesses and industries which will promote and assure job opportunities, to promote the construction, improvement and equipping of residential real property for dwelling units and to promote and assure an improved standard of living and an increase in prosperity and health; and

WHEREAS, the Mayor and Council of the City of Tempe have determined that it is wise, expedient, advisable and in the public interest of the City of Tempe that the application be approved and the persons making said application be authorized to proceed with the incorporation of the Corporation as prescribed by the Act;

NOW, THEREFORE, BE IT RESOLVED that the application of Steven E. Hamlin, Dennis H. Brady and Kurt E. Waltz for permission to incorporate an industrial development corporation for the City, to be known as "The Industrial Development Authority of the City of Tempe, Arizona" be and it is hereby approved and said Steven E. Hamlin, Dennis H. Brady and Kurt E. Waltz be, and they are hereby authorized to proceed with the incorporation of said Corporation as prescribed in Title 9, Chapter 11, Arizona Revised Statutes; and

BE IT FURTHER RESOLVED that the form of Articles of Incorporation annexed hereto as Exhibit B be and they hereby are approved; and

BE IT FURTHER RESOLVED that the following persons, each of whom is a duly qualified elector of the City of Tempe, are hereby elected to serve as the initial Board of Directors of the Industrial Development Authority of the City of Tempe for the terms set out opposite their names:

<u>Name</u>	<u>Term Expires</u>
Dennis Brady	1986
Bill Foy	1984
Steven E. Hamlin	1986
Marge Kajikawa	1982
James M. Leinen Kugel	1982
Kurt Waltz	1986
Philip T. Zeilinger	1984

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF TEMPE,
ARIZONA, this 10th day of July, 1980.

Henry E. Mitchell
MAYOR

ATTEST:

Melba S. Knappleton
City Clerk

APPROVED AS TO FORM:

David R. Meckel
City Attorney

ARTICLES OF INCORPORATION

OF

THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF TEMPE, ARIZONA
(A political subdivision of the State of Arizona)

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, whose names and addresses are hereinafter set forth, each of whom is an elector of the City of Tempe, Arizona, have this day associated ourselves for the purpose of forming an Industrial Development Authority under the laws of the State of Arizona, and for that purpose do hereby adopt the following Articles of Incorporation:

ARTICLE I

The name of this corporation shall be THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TEMPE, ARIZONA, and the location of its principal place of business shall be in the City of Tempe, Arizona, but the corporation may have offices at such other places within the State of Arizona as shall be fixed by the Board of Directors from time to time.

ARTICLE II

The names and residence addresses of the incorporators, each of whom is a qualified elector of the City of Tempe, Arizona, are as follows:

NAME	POST OFFICE ADDRESS
<u>Steven E. Hamlin</u>	<u>1016 East Gemini Drive</u> <u>Tempe, Arizona 85283</u>
<u>Annals E. Brady</u>	<u>2046 East Manhattan</u> <u>Tempe, Arizona 85282</u>
<u>Kurt E. Waltz</u>	<u>2607 North Saratoga</u> <u>Tempe, Arizona 85281</u>

ARTICLE III

The incorporators herein received permission to organize the corporation pursuant to Resolution number 10th duly adopted and approved by the Mayor and Council of the City of Tempe at a regular meeting of the governing body held July, 1980.

ARTICLE IV

This corporation shall perform essential governmental functions and its activities shall serve public purposes and shall be in furtherance of the health, safety and welfare of the residents of the greater Tempe area. The initial purposes for which this corporation is formed are:

1. In the manner and to the extent provided in Title 9, Chapter 11, Section 9-1151 et seq., of the Arizona Revised Statutes, as amended, to promote industry and develop trade in the greater Tempe area, to stimulate and encourage the production, development and use of agricultural products and natural resources, to assist, financially and otherwise, in the rehabilitation, expansion and development of all kinds of businesses and industries which will promote and assure job opportunities and assure an improved standard of living and an increase in prosperity and health;

2. To acquire, own, construct, lease, sell and dispose of all kinds of properties;

3. To do any and all things and to exercise any and all powers as provided by Title 9, Chapter 11, Section 9-1151 et seq., Arizona Revised Statutes, Title 9, Chapter 12, Section 1221 et seq., Arizona Revised Statutes, and Title 10, Chapter 1, Section 10-004, Arizona Revised Statutes, as such provisions may be amended from time to time.

ARTICLE V

This corporation is a political subdivision of the State of Arizona and shall have all the powers granted to such corporation by law, together with all powers incidental thereto or necessary for the performance thereof, including, without limitation, the powers provided in Title 9, Chapter 11, Section 9-1151 et seq., Arizona Revised Statutes, Title 9, Chapter 12, Section 9-1221 et seq., Arizona Revised Statutes, and Title 10, Chapter 1, Section 10-004, Arizona Revised Statutes, as such provisions may be amended from time to time.

ARTICLE VI

The corporation shall be a nonprofit corporation and no part of its net earnings remaining after payment of its expenses shall inure to the benefit of any individual, firm or corporation, except such reasonable compensation as may properly be paid for services rendered or property or materials furnished to the corporation, and no dividends or other pecuniary profits may be declared for the benefit of any director or other individual, and no director or officer shall be entitled to participate for profit in any transaction with the corporation except as hereinabove provided. No substantial part of the activities of this corporation shall be devoted to carrying on propaganda for or otherwise attempting to influence legislation and this corporation shall not participate in or intervene in any political campaign on behalf of any candidate for public office.

ARTICLE VII

The corporation shall have a board of directors in which all powers of the corporation shall be vested and which shall consist of any number of directors, not less than three nor more than nine, all of whom shall be qualified as provided by law. 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 in the same manner as is provided for other state officers. No director shall be an officer or employee of the City of Tempe. The directors shall be elected by the Mayor and Council of the City of Tempe, and they shall be so elected that they shall hold office for overlapping terms. At the time of the election of the first board of directors, the Mayor and Council of the City of Tempe shall divide the directors into three groups containing as nearly equal whole numbers as possible. The first term of the directors included in the first group shall be two years, the first term of the directors included in the second group shall be four years, and the first term of the directors included in the third group shall be six years, and thereafter the terms of all directors shall be six years.

The affairs of the corporation shall be conducted by the board of directors and such officers, including a president, vice-president, treasurer, secretary, and such other officers as the board of directors shall elect or appoint. The board of directors shall have the power to adopt, amend and rescind bylaws and other rules and regulations and to appoint an executive committee with such powers as the board may, by resolution, delegate to such committee.

Meetings held by the Board of Directors for any purpose whatsoever shall be open to the public.

ARTICLE VIII

The board of directors of this corporation, named by the Mayor and Council of the City of Tempe, Arizona, by resolution adopted on July 10, 1980, are:

NAME

TERM EXPIRES

ARTICLE IX

The City of Tempe shall not, in any event, be liable for the payment of the principal of, or interest on, any bonds of the corporation, or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the corporation, and none of the bonds of the corporation or any of its agreements or obligations shall be construed to constitute an indebtedness or obligation of the City of Tempe or the State of Arizona within the meaning of any constitutional or statutory provision whatsoever.

ARTICLE X

The Articles of Incorporation may at any time, and from time to time, be amended to make any changes therein and add any provisions thereto which might have been included in the Articles of Incorporation in the first instance, provided that the members of the board of directors of the corporation first shall file with the Mayor and Council of the City of Tempe an application in writing seeking permission to amend the Articles of Incorporation, specifying in such application the amendment proposed to be made. The Mayor and Council of the City of Tempe shall consider such application and, if it finds and determines it

is wise, expedient, necessary or advisable that the proposed amendments be made, authorizes the same to be made, and approves the form of the proposed amendment, then the persons making such application shall proceed to amend the Articles in accordance with the provisions of Title 10, Arizona Revised Statutes, as amended.

ARTICLE XI

The time of the commencement of this corporation shall be the day these Articles of Incorporation are marked "filed" by the Arizona Corporation Commission. The duration of the existence of the corporation shall be perpetual unless it shall be sooner dissolved pursuant to Title 9, Chapter 11, Section 9-1107 of the Arizona Revised Statutes, as amended, in which case the property of the corporation remaining after payment of its debts and charges shall be distributed to and vest in the City of Tempe, Arizona.

ARTICLE XII

The private property of the officers and directors of this corporation shall be exempt from liability for its debts and obligations.

ARTICLE XIII

The affairs of this Corporation shall be conducted on a fiscal year basis. The fiscal year for the Corporation shall end on the 30th day of June of each year.

ARTICLE XVI

When the board of directors of the corporation, by resolution, shall determine that the purposes for which the corporation was formed have been substantially complied with and that all bonds theretofore issued and all obligations theretofore incurred by the corporation have been fully paid, the members of the board of directors of the corporation shall thereupon dissolve the corporation in accordance with the provisions of Title 10 of the Arizona Revised Statutes, as amended.

ARTICLE XV

Statutory Agent. Pauline Templeton, whose address is: 31 East Fifth Street, Tempe, Arizona, 85282 is hereby appointed agent of the corporation upon whom all notices and processes, including service of summons, may be served, and service upon such agent shall be lawful

June 26, 1980

Ms. Pauline S. Templeton
City Clerk
City of Tempe
Tempe, Arizona

Dear Ms. Templeton:

The undersigned, three qualified electors of the City of Tempe, Arizona (the "City"), hereby apply, in accordance with Title 9, Chapter 11, Arizona Revised Statutes, as amended (the "Act"), for permission to incorporate an industrial development corporation for the City, to be known as "The Industrial Development Authority of the City of Tempe, Arizona."

The Corporation shall be formed to carry out the purposes of the Act, to promote industry and develop trade in the greater Tempe area, to stimulate and encourage the production, development and use of agricultural products and natural resources, and to assist, financially and otherwise, in the rehabilitation, expansion and development of all kinds of business and industries which will promote and assure job opportunities and assure an improved standard of living and an increase in prosperity and health.

A copy of the proposed Articles of Incorporation, substantially in the form that will be filed with the Arizona Corporation Commission, is submitted herewith as Appendix A.

The undersigned would very much appreciate your presenting this application to the attention of the Mayor and Council for their approval at their meeting on July 10, 1980.

Very truly yours,

Steven E. Hamlin
Steven E. Hamlin

Dennis H. Brady
Dennis H. Brady

Kurt E. Waltz
Kurt E. Waltz

cm
7/10/80

C. Res. 1615 - Authorizing the formation of the Industrial Development Authority
Councilman Ream moved that the City Council adopt Res. 1615;
Councilman Svob seconded; roll call vote 6-0.