

MEMO

TO: Burlington Community Development Corporation – Board of Directors

FROM: Richard W. Haesler, Jr. – Assistant City Attorney

Re: October 17, 2011 Amendment of Bylaws

DATE: May 17, 2013

It has become apparent that the above referenced Amendment of Bylaws was never formally signed. The then Board of Directors unanimously authorized the amendment by resolution (see attached) at its October 17, 2011 meeting. This was the amendment to reconstitute the Board of Directors to mirror the change to the City of Burlington's Board of Finance which had occurred earlier that year.

We have placed this item on the agenda so as to create a record which can explain the discrepancy between the date of the resolution amending the bylaws and the signature dates affixed to the document. It is our intent to have Mayor Miro Weinberger and Interim CAO Paul Sisson sign at this May 20, 2013 meeting.

AMENDMENT TO BYLAWS

In the year Two Thousand Eleven.....

Resolved by the Board of Directors of the Burlington Community Development Corporation, as follows:

That WHEREAS, the Burlington Community Development Corporation (hereinafter "the Corporation") was formed in 1982; and

WHEREAS, the Corporation in its formation adopted Articles of Association and Bylaws; and

WHEREAS, the Corporation Bylaws called for the Corporation's Bylaws called for the composition of its Board of Directors to mirror the composition of the City of Burlington's Board of Finance (see attached copy of the Bylaws); and

Whereas, by Charter Change approved April 4, 2011, Section 154 of the City Charter was amended to thereby reconstitute the composition of the City's Board of Finance (see attached copy of section 154 of the City Charter).

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Burlington Community Development Corporation does hereby approve the proposed Amendment of Bylaws (attached) and authorizes the execution of same by the President and By the Secretary of the Board of Directors of this Burlington Community Development Corporation.

AMENDMENT OF BYLAWS

BURLINGTON COMMUNITY DEVELOPMENT CORPORATION

We, the undersigned, President and Secretary of the Burlington Community Development, a nonprofit corporation organized and existing under the laws of the State of Vermont, hereby certify that at a meeting attended by a quorum of the members of the corporation, duly called for that purpose and held at Burlington in the County of Chittenden, State of Vermont, on the 17th day of October, 2011, it was voted unanimously by said members to amend the corporation's By Laws as follows, viz:

The Directors of the Corporation as set forth at Article II of the existing Bylaws, shall be amended by replacing the first paragraph to read now as follows:

"The affairs of the corporation shall be managed by the Board of Directors. The Board of Directors shall be the members of the City of Burlington, Vermont, Board of Finance, as provided in Paragraph 6 of the Articles of Association. As with the City of Burlington, Vermont, Board of Finance, the chief administrative officer shall serve as a nonvoting member of the board except, however, in the absence or disability of the mayor, the chief administrative officer shall sit as a voting member. In addition, the chief administrative officer may serve as Secretary and/or Treasurer of the Corporation if so elected pursuant to the provisions of Article III of these bylaws."

DATED at Burlington, Vermont, County of Chittenden, and State of Vermont this ____ day of _____. 2011.

President

Secretary