

**BYLAWS of the
NEWBURY TELECOMMUNICATIONS RURAL
ECONOMIC DEVELOPMENT INFRASTRUCTURE
DISTRICT**

24 V.S.A. CHAPTER 138 JANUARY 8,2018

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1.0: NAME

The name of this municipality shall be the NEWBURY TELECOMMUNICATIONS RURAL ECONOMIC DEVELOPMENT INFRASTRUCTURE DISTRICT, hereafter the REDI District.

2.0: BODY CORPORATE AND DISTRICT LIMITS

2.1: Body Corporate

The members of the district shall constitute the Body Corporate, and shall be eligible to vote at annual meetings.

2.2: Voters

A member of the District shall be a registered voter within the town of Newbury, or a member of the Governing Board.

2.3: Corporate Limits

The corporate limits shall be the boundary lines of the Town of Newbury, Vermont. These corporate limits shall not preclude construction and operation of infrastructure beyond these limits as required to serve the District's purposes.

2.4: Separation from Town

Although the district encompasses the same area as the Town of Newbury, it shall be a corporate body separate from the Town, and shall conduct business and manage its affairs in accordance with Vermont Statute, 24 V.S.A. Chapter 138, and these Bylaws as approved by the Governing Board and the Newbury Select Board.

2.5: District Limits

A record of the establishment of a district and any alteration of district limits made by a legislative body shall be filed with the clerk of each municipality in which the district is located, and shall be recorded with the Secretary of State.

2.6: Alteration of district limits

The corporate limits of the REDI District may be altered in accordance with Statute, 24 V.S.A. Chapter 138.

3.0: MISSION AND PURPOSE

The mission of the REDI District is to provide reliable and affordable high-speed broadband service and related services to residences and businesses within the REDI District.

The purpose of the REDI District is to enhance the quality of life for the residents of the District by fostering economic development, enhancing education and learning, improving wellness by improving access to health care, and by promoting public safety,

civic participation, and social interaction. None of the foregoing shall preclude any other activities undertaken by the district in order to fulfill its mission and purpose.

4.0: GOVERNING BOARD

4.1: Board Selection

The legislative body of the REDI District shall be a nine (9) member Governing Board. The Select Board of the Town of Newbury shall appoint five (5) members to the Governing Board who in turn shall appoint the remaining four (4) at-large members. Appointees need not be residents of the District.

4.2: Board Terms

Board members shall serve staggered three year terms, and shall be eligible to serve successive terms. Appointments to the first Governing Board shall be made such that one-third of the appointments shall be for a term of one year, one-third for a term of two years, and one-third for a term of three years.

4.3: Board Compensation

The Governing Board shall serve without compensation, although members may be reimbursed for actual and necessary expenditures incurred in the performance of REDI District business in accordance with policies and procedures adopted by the Governing Board.

4.4: Meeting Attendance

Failure of a member of the Governing Board to attend more than 50 percent of meetings in a quarter shall trigger a review of the Board member's status as a member of the governing board. A member of the Governing Board may be removed by a two-thirds vote of the Governing Board whenever, in its judgment, the best interest of the District will be served.

4.5: Town-Appointed Board Vacancies

Vacancies in the Governing Board positions appointed by the Select Board shall be filled by the Select Board. Governing Board members appointed by the Select Board may be removed at the will of the Select Board.

5.0: MEETINGS

5.1: Quorum

A quorum must be present in order to transact business. A quorum shall consist of a majority of the members of the Governing Board. For a Governing Board of 9

members, a quorum is 5 board members. The vote of a majority of the Governing Board members present shall be sufficient to take binding action.

5.2: Rules of Procedure

Except as otherwise provided in statute, *Robert's Rules of Order* shall govern all meetings.

5.3: Posting of Meetings

It shall be the duty of the clerk, or in the clerk's absence or neglect, a member of the board, to notify and warn of any annual, regular, or special meetings. All meetings of the District where a quorum of the Board is present shall comply with Vermont Open Meeting Law (1 VSA § 310 -§ 314).

5.4: Annual Meetings of the District

The annual meeting shall be held on the fourth Monday in January, unless otherwise established by the voters at an annual meeting. At the annual meeting, the Governing Board shall:

- Hear reports from the Chair, Clerk, and Treasurer
- Set and vote on rules for the public posting of its warnings, minutes, and other notices.
- Establish and vote on a schedule of regular meetings, and set the date of the annual meeting.
- Present an annual budget to be approved by the voters of the District.
- Receive report by the Select Board of their appointees to the Governing Board
- Receive nominations for the four at-large Governing Board members. Nominations may be made from the floor. The Governing Board will appoint the four at-large Board members at a future meeting.

5.5: Special Meetings

Special Meetings of the Governing Board may be called at any time by the Chair, or shall be called by the Clerk upon receiving either a request in writing or a digitally signed letter of a majority of the members of the Governing Board. Except in the case of an emergency, each member of the Governing Board shall be notified of a special meeting at least 24 hours in advance of the meeting. Members may be notified by telephone, by facsimile, electronically, or by written notice to be delivered personally, by mail, or to be left at a member's usual place of residence.

6.o: OFFICERS

6.1: Executive Officers

The Governing Board shall elect from its members, at a regularly scheduled meeting within 45 days of the Annual Meeting, the following officers, who shall serve until their successors are chosen. These officers shall constitute the Executive Committee.

- **Chair** – The Chair shall preside at all meetings of the Governing Board. The Chair shall also perform the duties incident to the position and office.
- **Vice Chair** – During the temporary absence or inability of the Chair to perform his or her duties, the Vice Chair shall perform such duties. If the vacancy becomes permanent, the Vice Chair shall serve as acting Chair until the vacancy is filled.
- **Clerk** – The Clerk shall have custody of the public records of the District and shall record all votes and proceedings of the Governing Board. The Clerk shall also prepare and warn all meetings of the Governing Board in accordance with Vermont law and these By-Laws, and shall cause the annual report approved by the Governing Board to be distributed to the Select Board of the Town of Newbury, members of the general public requesting it, and to places of public notice. The Clerk shall also perform all the duties and functions incident to the office of clerk of a municipal corporation.
- **Treasurer** – The treasurer shall have the exclusive charge and custody of the funds of the district and shall be the disbursing officer of the district. When warrants are authorized by the Governing Board, the treasurer may sign, make, or endorse in the name of the district all checks and orders for the payment of money and pay out and disburse the same and receipt thereof. The treasurer shall keep a record of every obligation issued, and contract entered into by the district, and of every payment made. The treasurer shall keep correct books of account of all the business and transactions of the district and such other books and accounts as the board may require. The treasurer shall render a statement of the condition of the finances of the district at each regular meeting of the board and at such other times as required of the treasurer. The treasurer shall prepare the annual financial statement of the REDI District. With the Governing Board's approval, the treasurer shall prepare the REDI District budget for distribution to the Select Board of the Town of Newbury. Upon the treasurer's termination from office by virtue of removal or resignation, the treasurer shall immediately pay over to his or her successor all of the funds belonging to the district and at the same time deliver to the successor all official books and papers.

6.2: Recall of officers

Any officer of the REDI District may be removed by a two-thirds majority vote of the Governing Board whenever doing so serves the best interest of the REDI District.

6.3: Bonding

Officers may be required to post bond in such amounts as determined by resolution of the board. The cost of such bond shall be borne by the district.

7.0: COMMITTEES

The board may establish one or more Committees, and delegate to them such powers as it deems necessary. Membership on committees established by the Board is not restricted to Board members.

7.1: Executive Committee

The Executive Committee shall conduct necessary business of the REDI District between regular or special meetings and any other duties assigned by the governing Board.

8.0: AMENDMENTS

Amendments to these bylaws shall be created by a two thirds vote of the Governing Board, and submitted to the Newbury Select Board for approval. The select Board has 45 days to approve or reject the amendment.

9.0: AUDIT

The Governing Board shall cause an audit of all District accounts to be performed annually by an independent professional accounting firm or a certified public accountant.

10.0: DISSOLUTION

If the board, by resolution approved by a two-thirds majority vote, determines that it is in the best interests of the public, the REDI District members, and the REDI District that it be dissolved, and if the REDI District has no outstanding obligations under pledges of REDI District assets or revenue, long-term contracts, or will have no such debt or obligation upon completion of the plan of dissolution, it shall prepare a plan of dissolution and thereafter adopt a resolution directing that the question of such dissolution and the plan of dissolution be submitted to the voters of the REDI District at a special meeting thereof duly warned for such purpose. If a majority of the voters of the REDI District present and voting at such special meeting shall vote by Australian ballot to dissolve the REDI District and approve the plan of dissolution, the REDI District shall cease to conduct its affairs except insofar as may be necessary to bring them to a conclusion. The board shall immediately cause a notice of the proposed dissolution to be mailed to each known creditor of the REDI District and to the Secretary of State, and shall proceed to collect the assets of the REDI District and apply and distribute them in accordance with the plan of dissolution. When the plan of dissolution has been implemented, the board shall adopt a resolution certifying that fact to the REDI District members, whereupon the district shall be terminated, and notice thereof shall be delivered to the Secretary of the Senate and the Clerk of the House of Representatives in anticipation of confirmation of dissolution by the General Assembly.

10.1: The plan of dissolution shall

- Identify and value all unencumbered assets;
- Identify and value all encumbered assets;
- identify all creditors and the nature or amount of all liabilities and obligations;

- identify all obligations under long-term contracts and contracts subject to annual appropriation;
- specify the means by which assets of the district shall be liquidated and all liabilities and obligations paid and discharged, or adequate provision made for the satisfaction of them;
- specify the means by which any assets remaining after discharge of all liabilities shall be liquidated if necessary;
- specify that any assets remaining after payment of all liabilities shall be apportioned and distributed among the REDI district members according to a formula based upon population.