

**RULES
OF
TENNESSEE LOCAL DEVELOPMENT AUTHORITY**

**CHAPTER 1580-1-1
MEETINGS AND PROCEDURES OF THE AUTHORITY**

TABLE OF CONTENTS

1580-1-1-.01	Powers	1580-1-1-.07	Contracts
1580-1-1-.02	Meetings	1580-1-1-.08	Seal
1580-1-1-.03	Quorum	1580-1-1-.09	Fiscal Year
1580-1-1-.04	Officers	1580-1-1-.10	Checks, Drafts, etc.
1580-1-1-.05	Administration	1580-1-1-.11	Deposits
1580-1-1-.06	Committees	1580-1-1-.12	Gifts

1580-1-1-.01 POWERS OF THE AUTHORITY. The Authority shall have all the powers and duties provided by state law and the Constitution of the State of Tennessee.

Authority: T.C.A. §4-31-104. Administrative History: Original rule filed June 13, 1979; effective July 30, 1979.

1580-1-1-.02 MEETINGS OF THE AUTHORITY.

- (1) The Authority shall meet from time to time as necessary for the transaction of business after giving adequate public notice of such meeting pursuant to T.C.A. §8-44-103; and
- (2) Meetings of the Authority shall be held in the office of the Comptroller of the Treasury, First Floor, State Capitol, Nashville, unless otherwise specified in the public notice of such meeting and shall be open to the public at all times, except as otherwise provided by law; and
- (3) The Chairman of the Authority shall preside at all meetings of the Authority provided, however, that in the absence of the chairman the member of the Authority serving as Secretary of State shall serve as acting chairman. In the absence of both the chairman and the member of the Authority serving as Secretary of State, the Authority shall designate by official action of the Authority a member of the Authority to serve as acting chairman.

Authority: T.C.A. §4-31-104. Administrative History: Original rule filed June 13, 1979; effective July 30, 1979.

1580-1-1-.03 QUORUM. Four or more members of the Authority shall constitute a quorum, provided that if less than four members are present at a meeting, a majority of the members present may adjourn the meeting from time to time, and provided further that the Secretary shall notify any absent member and give adequate notice pursuant to T.C.A. § 8-44-103 of the time and place of such adjourned meeting.

Authority: T.C.A. §4-31-104. Administrative History: Original rule filed June 13, 1979; effective July 30, 1979.

1580-1-1-.04 OFFICERS.

- (1) Chairman. The Chairman shall perform all duties incident to the office of Chairman and subject to the duties as may be prescribed by the Authority or law from time to time.
- (2) Secretary. The Secretary shall: (a) keep written minutes covering all meetings and actions by the Authority, which shall be kept on file open to public inspection, pursuant to law, along with all other records of the Authority, in the office of the Comptroller of the Treasury and which shall include but not be limited to a record of persons present, all motions, proposals and resolutions offered, the results of any votes taken, and a record of individual votes in the event of a roll call; (b) see that all notices are duly given in accordance with these rules and as required by law; (c) be custodian of the seal of the Authority and affix the seal to all documents the execution of which on behalf of the Authority has

(Rule 1580-1-1-.04, continued)

been authorized by the Authority; (d) have general charge of the books of the Authority; (e) in general, perform all duties incident to the office of the Secretary and such other duties as may be prescribed by the Authority or by law from time to time.

- (3) Assistant Secretary. The Assistant Secretary, or if there be more than one, the Assistant Secretaries, shall, in the absence of, or at the direction of the Secretary, or in the event of his inability, perform the duties of the Secretary and such other duties as may be prescribed by the Authority or by law from time to time.
- (4) Other Officers. The Authority may by vote of a majority of all of its members elect such other officers as it shall deem proper and delegate thereto such powers and duties as it may deem necessary. Such officers shall hold their offices for such terms and exercise such powers and perform such duties as shall be determined from time to time by the Authority.

Authority: T.C.A. §4-31-104. **Administrative History:** Original rule filed June 13, 1979; effective July 30, 1979.

1580-1-1-.05 ADMINISTRATION. The administration of the powers and duties of the Authority on a day to day basis shall be conducted by the Comptroller of the Treasury and by the employees of his office under his direction.

Authority: T.C.A. §4-31-104. **Administrative History:** Original rule filed June 13, 1979; effective July 30, 1979.

1580-1-1-.06 COMMITTEES. The Authority may establish committees of its members and officers and delegate thereto such powers and duties as it may deem proper, provided, that the establishment of standing committees shall be by a majority of all the members. Committees may be for a specific length of time or may be standing committees for an indefinite duration as specified in the resolution establishing the committee.

Authority: T.C.A. §4-31-104. **Administrative History:** Original rule filed June 13, 1979; effective July 30, 1979.

1580-1-1-.07 CONTRACTS. The Authority may authorize any officer or officers or any agent or agents to make and execute on behalf of the Authority any contracts or other instruments necessary or convenient for the exercise of its powers and functions under law, and such authority may be general or restricted to specific instances.

Authority: T.C.A. §4-31-104. **Administrative History:** Original rule filed June 13, 1979; effective July 30, 1979.

1580-1-1-.08 SEAL. The official seal of the Authority shall be in the form of a circle containing thereon the words "Tennessee Local Development Authority – 1978 – Seal".

Authority: T.C.A. §4-31-104. **Administrative History:** Original rule filed June 13, 1979; effective July 30, 1979.

1580-1-1-.09 FISCAL YEAR. The fiscal year of the Authority shall be the same as that of the State of Tennessee.

Authority: T.C.A. §4-31-104. **Administrative History:** Original rule filed June 13, 1979; effective July 30, 1979.

1580-1-1-.10 CHECKS, DRAFTS, ETC. All checks, drafts or other orders for payment of money shall be executed in accordance with state law applicable to such transaction by a state department or agency. All notes, bonds, or other such evidences of indebtedness issued in the name of the Authority shall be executed in such manner as the Authority may from time to time determine by resolution.

Authority: T.C.A. §4-31-104. **Administrative History:** Original rule filed June 13, 1979; effective July 30, 1979.

1580-1-1-11 DEPOSITS. All deposits of the Authority shall be made and accounted for pursuant to law.

Authority: T.C.A. §4-31-104. Administrative History: Original rule filed June 13, 1979; effective July 30, 1979.

1580-1-1-12 GIFTS. The Authority, or a committee, or any officer or agent designated by the Authority, may accept on behalf of the Authority any contribution, gift, bequest or devise for the general purpose or to any special purpose of the Authority.

Authority: T.C.A. §4-31-104. Administrative History: Original rule filed June 13, 1979; effective July 30, 1979.