

BEAR POINT MITIGATION BANK
MANAGEMENT COMMITTEE

BY-LAWS

ARTICLE ONE - GENERAL

1.1 NAME. The name of this organization shall be the "Bear Point Mitigation Bank Management Committee", hereinafter referred to as the "Committee."

ARTICLE TWO - PURPOSE

2.1 PURPOSES. The Council is organized pursuant to the Bear Point Mitigation Bank Agreement between St. Lucie County, St. Lucie County Mosquito Control District, the Daggett Family and the Koblegard Family to perform the following:

- A. Adopt bylaws governing its operation.
- B. Annually review the price for mitigation bank credits based upon remaining credits available, number of credits sold during previous year, and overall market price for mitigation credits, until such time as all available credits in the mitigation bank are sold. The management committee shall obtain an appraisal performed by a Member of the Appraiser Institute, who shall be acceptable to the District, the Daggetts and the Kobleghards, annually for its consideration in reviewing the price for the credits. Such appraisal shall be non-binding with regard to the management committee's annual determination of the credit price.
- C. Review the progress and success of the restoration of the property in accordance with the permits.
- D. Such other action as may be necessary for the operation of the mitigation bank.

ARTICLE THREE - MEMBERSHIP

4/ 3.1 COMMITTEE MEMBERS. The Committee shall consist of the following ^{four} ~~five~~ members: the County Administrator or his designee, the County Attorney or his designee, the Community Development Director or his designee, and the Mosquito Control Director or his designee.

ARTICLE FOUR - OFFICERS

4.1 NUMBER. The Committee shall elect annually a chairperson and a vice chairperson. The Committee may from time to time create and establish the duties of such other officers as it deems necessary for the efficient operation of the Committee, but the Committee shall not be required to have any officers other than those specified herein.

4.2 ELECTION AND TERM OF OFFICE. The officers of the Committee shall be elected at the first regular meeting after October 1st of each year and shall serve for terms of one (1) year until their successors have been elected and assumed office.

4.3 VACANCIES. Any vacancy in any office arising at any time and from any cause may be filled for the unexpired term at any meeting of the Committee.

4.4 CHAIRPERSON. The chairperson shall be the principal executive officer of the Committee and shall preside at all meetings of the Committee. The chairperson shall see that all orders and actions of the Committee are carried into effect. The chairperson shall perform such other duties as the majority of the Committee may from time to time prescribe.

4.6 VICE-CHAIRPERSON. The vice-chairperson shall, in the absence of the chairperson, perform the duties and have the authority to exercise the powers of the chairperson. The vice-chairperson shall perform such other duties and have such other authority and powers as the majority of the Committee may from time to time approve.

ARTICLE FIVE - MEETINGS

5.1 REGULAR MEETINGS. The Committee shall meet at least quarterly at such times and places as the Committee shall determine. The meetings shall be open to the public.

5.2 NOTICE. Notice requirements shall be deemed to have been met by posting written notice at least forty-eight hours (48) hours prior to the meeting. Notice shall be posted in the St. Lucie County Administration Annex, or such other appropriate public location determined by the Committee. The Daggetts and the Koblegards shall be provided ten (10) days prior written notice of any meeting of the Committee.

5.5 QUORUM. A majority of the members of the Committee shall be necessary to constitute a quorum for the transaction of business.

5.6 VOTE REQUIRED FOR ACTION. The affirmative vote of the majority of those present at a meeting at which a quorum is present shall be required for action of the Committee.

5.7 CONTINUANCES. A meeting of the Committee where a quorum is present may be continued to a specific date and time by affirmative vote of a majority of those present at the meeting. It shall not be necessary to give additional notice of the continuance other than by announcement at the meeting where the vote to continue the meeting is taken.

ARTICLE SIX - MISCELLANEOUS

6.1 MINUTES. The Mosquito Control District shall provide clerical support for the Committee, including but not limited to the preparation of meeting notices and minutes..

6.2 FISCAL YEAR. The fiscal and operational year shall begin October 1st and end September 30th.

6.3 CONSTRUCTION. Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall include the plural, and conversely. If any portion of these by-laws shall be invalid or inoperative, then so far as is reasonable and possible:

(a) The remainder of these by-laws shall be considered valid and operative.

(b) Effect shall be given to the intent manifested by the portion held invalid or inoperative.

6.4 TABLE OF CONTENTS; HEADING. The table of contents and headings are for organization, convenience and clarity. In interpreting these by-laws, they shall be subordinated in importance to the other written material.

ARTICLE SEVEN - AMENDMENTS TO BY-LAWS

7.1 POWER TO AMEND BY-LAWS. The Committee shall have the power to alter, amend or repeal these by-laws or adopt new by-laws by affirmative vote of the majority of the Committee.

7.2 EFFECTIVE DATE. These by-laws shall be effective immediately following

their adoption by majority vote of the Committee at the first meeting held for the express purpose of the acceptance of these by-laws.

ARTICLE EIGHT - CODE OF ETHICS

8.1 DEFINITION. Standards of conduct for/and including any person serving on the Committee shall be defined within and subject to Section 112.313, Florida Statutes as it applies to all "public officers", including all trustees, advisors, officers, agents or members of the Committee, and including any person elected or appointed to hold office in the Committee.