

Lake Charles North Redevelopment Authority

Representative A.B. Franklin, District 34





Lake Charles North Redevelopment Area

Boundaries:

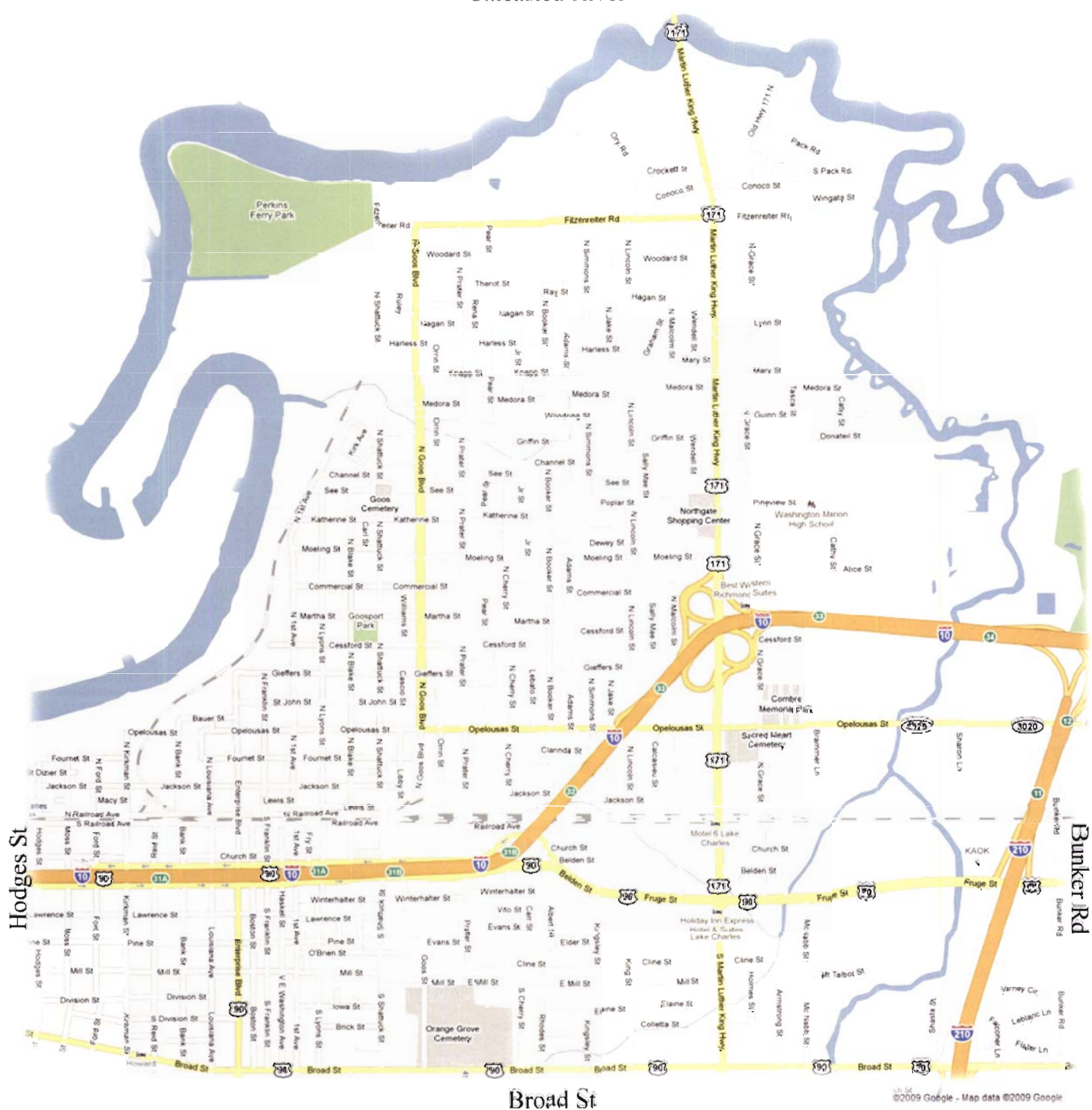
North: Calcasieu River

West: Hodges St

East: Bunker Rd

South: Broad St

All boundaries on interior side.



Lake Charles North Redevelopment Area

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North: Calcasieu River

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All boundaries on interior side.

Regular Session, 2009

ACT No. 529

HOUSE BILL NO. 904 (Substitute for House Bill No. 684 by Representative Franklin)

BY REPRESENTATIVE FRANKLIN

AN ACT

To enact Chapter 13-K of Title 33 of the Louisiana Revised Statutes of 1950, to be comprised of R.S. 33:4720.181, to create the Lake Charles North Redevelopment Authority; to provide for the formation of a program or programs in the city of Lake Charles for the use of appropriate private and public resources to eliminate and prevent the development or spread of slum, blighted, and distressed areas; to allow the rehabilitation, clearance, and redevelopment of slum, blighted, and distressed areas; to provide for the expeditious conversion of blighted or underused property into habitable residential dwellings in the city of Lake Charles; to define the duties, liabilities, authority, and functions of the redevelopment authority; to authorize public bodies to furnish funds, services, facilities, and property in aid of redevelopment projects; and to provide for related matters.

Notice of intention to introduce this Act has been published
as provided by Article III, Section 13 of the Constitution of
Louisiana.

Be it enacted by the Legislature of Louisiana:

Section 1. Chapter 13-K of Title 33 of the Louisiana Revised Statutes of 1950, comprised of R.S. 33:4720.181, is hereby enacted to read as follows:

CHAPTER 13-K. LAKE CHARLES NORTH REDEVELOPMENT AUTHORITY

§4720.181. Lake Charles North Redevelopment Authority

A. This Chapter may be referred to as the "Lake Charles North Redevelopment Law".

B. It is hereby found and declared that:

(1) There exist in the city of Lake Charles areas which have become slums, blighted, and distressed because of the unsafe, unsanitary, inadequate, or

1 overcrowded condition of the structures therein, or because of inadequate planning
2 for the area, or because of physically or functionally obsolete structures, or because
3 of excessive dwelling unit density, or because of the lack of proper light and air and
4 open space, or because of faulty street or lot design, or inadequate public utilities or
5 community services, or because of failure to adequately maintain and repair
6 structures, or because of the conversion to incompatible types of land usage, or
7 because of environmental conditions and circumstances. Such conditions or a
8 combination of some or all of them have and will continue to result in making such
9 areas economic and social liabilities.

10 (2) The prevention and elimination of slum, blighted, and distressed
11 properties are matters of public policy and concern because such areas tend to
12 consume a disproportionate amount of city revenues because of the extra services
13 required for police, fire, accident, and other forms of public protection, services, and
14 facilities.

15 (3) The salvage, renewal, redevelopment, and reconstruction of such slum,
16 blighted, and distressed areas will promote the public health, safety, morals, and
17 welfare of the public.

18 (4) The powers conferred by this Chapter are for public uses, purposes,
19 welfare, and utility for which public money may be expended as necessary and in the
20 public's interest. The provisions of this Chapter shall apply for residential,
21 recreational, commercial, industrial, or other purposes and otherwise to encourage
22 the provision of healthful homes, safe neighborhoods, a decent living environment,
23 and adequate places of employment for the people. Such purposes are hereby
24 declared as a matter of legislative determination.

25 (5) The object of this Chapter is to provide for the following:

26 (a) The general and economic welfare of the city through housing,
27 commercial, office, hospitality, recreation, education, infrastructure and utility
28 capacity, manufacturing, industrial, research, retail, or other activities which will
29 create or retain jobs, maintain or diversify industry, including new or emerging
30 technologies, or maintain or increase the tax base.

1 **(b) The improvement of conditions of deteriorated physical development,**
2 **slow economic growth, and eroded financial health of the public and private sectors.**

3 **(c) The control, abatement, and prevention of pollution to protect public**
4 **health and safety, and the development and use of indigenous and renewable energy**
5 **resources.**

6 **(d) Assistance to nonprofit and governmental entities in support of health,**
7 **educational, charitable, community, cultural, agricultural, consumer, or other**
8 **services benefiting the citizens.**

9 **C.(1) There is hereby created in the city of Lake Charles a body politic and**
10 **corporate which shall exist in perpetuity and shall be known as the Lake Charles**
11 **North Redevelopment Authority, referred to in this Chapter as the "authority".**

12 **(2) The authority shall be a special district created pursuant to Article VI,**
13 **Section 19 of the Constitution of Louisiana and political subdivision of the state as**
14 **defined in Article VI, Section 44 of the Constitution of Louisiana. The authority,**
15 **acting through its governing board, is hereby granted all of the rights, powers,**
16 **privileges, and immunities accorded by the laws and the Constitution of Louisiana**
17 **to political subdivisions of the state, subject to the limitations provided in this**
18 **Chapter.**

19 **D. The authority, for the purposes of this Chapter, may within its jurisdiction**
20 **formulate a workable program or programs for using appropriate private and public**
21 **resources to eliminate and prevent the development or spread of slums and blight,**
22 **to encourage needed rehabilitation, and to provide for the redevelopment of slum or**
23 **blighted areas, or to undertake other feasible parochial activities as may be suitably**
24 **employed to achieve the objectives of such workable program.**

25 **E. The authority, to the greatest extent it determines to be feasible in carrying**
26 **out the provisions of this Chapter, shall seek out cooperative endeavors, including**
27 **partnerships, joint ventures, and equity participation structures, with nonprofit**
28 **organizations and private enterprise. The authority shall give consideration to this**
29 **objective in exercising the powers granted pursuant to this Chapter.**

1 F. The Lake Charles North Redevelopment Authority shall encompass all of
2 the territory included within the following perimeter: Hodges Street (interior side
3 only), Broad Street (interior side only), Bunker Road (interior side only), and the
4 Calcasieu River.

5 G.(1) The Lake Charles North Redevelopment Authority shall be governed
6 by a five-member board of commissioners, referred to in this Section as the "board".
7 The members of the board shall be appointed as follows:

8 (a) One member shall be appointed by the state representative for House
9 District No. 34.

10 (b) One member shall be appointed by the state senator for Senate District
11 No. 27.

12 (c) One member shall be appointed by the mayor of the city of Lake Charles.

13 (d) One member shall be appointed by the member or members of the
14 governing authority of the parish of Calcasieu who represent the area included within
15 the jurisdiction of the authority.

16 (e) One member shall be appointed by the member or members of the
17 governing authority of the City of Lake Charles who represent the area included
18 within the jurisdiction of the authority.

19 (2)(a) Members appointed pursuant to this Subsection shall serve four-year
20 terms after initial terms as provided by Subparagraph (b) of this Paragraph.

21 (b) One member shall serve an initial term of one year; one shall serve two
22 years; one shall serve three years; and two shall serve four years, as determined by
23 lot at the first meeting of the board.

24 (3) Each board member shall be a citizen of the United States, a domiciliary
25 of and a qualified voter in the city of Lake Charles for at least one year preceding the
26 date of appointment, and shall remain a domiciliary of and a qualified voter of such
27 jurisdiction during the entirety of the term of office. Furthermore, each board
28 member shall be of good character and shall possess some skill, knowledge, or
29 experience that will prove useful in the accomplishment of the goals of the authority
30 as set forth in Subsection B of this Section.

1 (4) Each board member shall serve for a term of four years unless removed
2 for cause by the board as provided in this Chapter or removed for any reason by
3 authorized action of the appointing authority.

4 (5) The board shall establish rules and requirements relative to the
5 attendance and participation of members in its meetings, regular or special. Such
6 rules and regulations may prescribe a procedure whereby, should any member fail
7 to comply with such rules and regulations, the member may be disqualified and
8 removed automatically from office by no less than a majority vote of the remaining
9 members of the board, and that member's position shall be vacant as of the first day
10 of the next calendar month. Any person removed under the provisions of this
11 Paragraph shall be ineligible for reappointment to the board unless such
12 reappointment is confirmed unanimously by the board.

13 (6) A vacancy on the board shall be filled in the same manner as the original
14 appointment. In such cases a majority of the remaining board members may appoint
15 an interim member to serve until a new member is confirmed.

16 (7) Board members shall serve without compensation, shall have the power
17 to organize and reorganize the executive, administrative, clerical, and other
18 departments and forces of the authority and to fix the duties, powers, and
19 compensation of all employees, agents, and consultants of the authority. The board
20 may reimburse any member for expenses actually incurred in the performance of
21 duties on behalf of the authority.

22 (8) The board shall elect yearly from its number a chairman, a vice chairman,
23 a secretary, and a treasurer and shall establish their duties as may be regulated by
24 rules adopted by the board. The offices of secretary and treasurer may be held by the
25 same person. The board may meet in regular session once each month and also shall
26 meet in special session as convened by the chairman or upon written notice signed
27 by three members. A majority of the members of the board, not including vacancies,
28 shall constitute a quorum for the conduct of business.

29 (9) All actions of the board shall be approved by the affirmative vote of a
30 majority of the members of the board present and voting; however, no action of the

1 board shall be authorized on the following matters unless approved by a majority of
2 the total board membership:

3 (a) Adoption of bylaws and other rules and regulations for conduct of the
4 authority's business.

5 (b) Hiring or firing of any employee or contractor of the authority. This
6 function may by majority vote be delegated by the board to a specified officer or
7 committee of the authority, under such terms and conditions and to the extent that
8 the board may specify.

9 (c) The incurring of debt.

10 (d) Adoption or amendment of the annual budget.

11 (e) Sale, lease, encumbrance, or alienation of real property, improvements,
12 or personal property with an assessed value of more than twenty thousand dollars.

13 (10) Vote by proxy shall not be permitted. Any member may request a
14 recorded vote on any resolution or action of the authority.

15 (11) The board shall cause minutes and a record to be kept of all its
16 proceedings. Except as otherwise provided in this Paragraph, the authority shall be
17 subject to the Public Records Law (Chapter 1 of Title 44 of the Louisiana Revised
18 Statutes of 1950), the Open Meetings Law (R.S. 42:4.1 et seq.), and the Code of
19 Governmental Ethics (Chapter 15 of Title 42 of the Louisiana Revised Statutes of
20 1950). Notwithstanding the provisions of R.S. 42:5, until thirty days prior to the date
21 the board is scheduled to consummate a final sale or lease of any immovable
22 property owned by the authority, the board may meet in executive session to discuss
23 negotiations between the authority and any prospective seller, purchaser, lessor, or
24 lessee of that property. R.S. 44:31 through 35 shall not apply to any records related
25 to the negotiations of or to the terms of such a sale or lease until thirty days prior to
26 the date the board is scheduled to consummate a final sale or lease. The board shall
27 give written public notice of its intention to consummate a final sale or lease at least
28 thirty days prior to the date on which the board intends to take such action. This
29 notice shall comply with the procedural provisions of R.S. 42:7.

1 (12) Any of the following actions or proposals, which have been approved
2 by the board, shall be submitted to the Lake Charles City Council for review and
3 such action may be rejected and rendered of no force and effect by a two-thirds vote
4 of the membership of the council within thirty days of the proposed action being
5 submitted to the Lake Charles City Council:

6 (a) To adopt bylaws and other rules and regulations for conduct of the
7 authority's business.

8 (b) To incur debt.

9 (c) To amend or adopt the annual budget.

10 (d) To acquire, sell, lease, encumber, or alienate real property,
11 improvements, or personal property with an assessed value of more than twenty
12 thousand dollars.

13 (e) To adopt any workable program or programs for using appropriate private
14 and public resources to eliminate and prevent the development or spread of slums or
15 blight.

16 (f) To plan, develop, regulate, operate, and maintain activities and planned
17 land uses to foster creation of new jobs, economic development, industry, health
18 care, general public and social welfare, commerce, manufacturing, tourism,
19 relocation of people and businesses to the area, shipbuilding, aviation, military,
20 warehousing, transportation, offices, recreation, housing development, and
21 conservation.

22 (g) To construct, operate, and maintain facilities, improvements, and
23 infrastructure, including buildings, roads, bridges, drainage, and utilities, and to
24 perform other functions and activities on property owned or leased by the authority.

25 (h) To develop, activate, construct, exchange, acquire, improve, repair,
26 operate, maintain, lease, mortgage, sell, and grant a security device affecting the
27 movable and immovable property, servitudes, facilities, and works within the
28 jurisdiction of the authority.

29 (i) To borrow money and to pledge or grant a security device affecting all
30 or part of its revenues, leases, rents, and other advantages as security for such loans.

- 1 (j) To undertake and carry out redevelopment projects and related activities.
- 2 (k) To borrow money and issue certificates of indebtedness, notes, and other
- 3 debt obligations as evidence thereof for the acquisition and operation of authority
- 4 property or to carry out the other public purposes of this Chapter or to issue revenue
- 5 bonds to finance the undertaking of a redevelopment project under this Chapter.
- 6 (l) To implement a redevelopment plan, create one or more subdistricts to
- 7 conduct, oversee, or assist in the implementation of such redevelopment plan.
- 8 (m) To cause public buildings and public facilities, including parks,
- 9 playgrounds, recreational, community, educational, water, sewer, or drainage
- 10 facilities, or any other works which it is otherwise empowered to undertake to be
- 11 furnished; furnish, dedicate, close, vacate, pave, install, grade, regrade, plan, or
- 12 replan streets, roads, sidewalks, ways, or other places; plan or replan, zone or rezone,
- 13 or make exceptions from building regulations.
- 14 (13) Notwithstanding any provision of law to the contrary, the authority shall
- 15 have no power to circumvent, change, or alter any zoning regulation of the city as
- 16 they affect property located within the boundaries of the authority. The authority
- 17 shall be subject to the zoning rules and regulations of the City of Lake Charles and
- 18 shall comply with all procedures for obtaining permits and seeking zoning approval
- 19 for any use of the property for any purpose.
- 20 H. The authority, through the board, shall have all powers necessary or
- 21 convenient to carry out and effectuate the purposes and provisions of this Chapter,
- 22 including but not limited to the following:
- 23 (1) To sue and be sued and as such to stand in judgment.
- 24 (2) To adopt, use, and alter at will a corporate seal.
- 25 (3) To acquire by gift, grant, purchase, lease, or otherwise and to hold and
- 26 use any property, real, personal, mixed, tangible, or intangible, or any interest therein
- 27 and to engage in any action, such as the purchase of insurance, necessary or desirable
- 28 for the maintenance or improvement of such property. The authority shall not have
- 29 any power to expropriate, except that power which is granted by the appropriate
- 30 governing authority.

1 ~~(4)(a) To sell, lease for a term of up to ninety-nine years, exchange, or~~
2 ~~otherwise dispose of or transfer to or with other political subdivisions of this state~~
3 ~~or public or private persons at public or private sale any residential, commercial,~~
4 ~~industrial, or subdivision land, property, improvements, or portions thereof,~~
5 ~~including real property.~~

6 (b) Prior to any sale, lease, conveyance, disposition, or transfer of property
7 pursuant to this Paragraph, the authority shall fix the price and terms of the sale,
8 lease, exchange, or other contract to be made with reference to the property. Such
9 sale, lease, conveyance, disposition, or transfer shall comply with the terms and
10 provisions of this Chapter.

11 (c) Any sale of industrial land as defined by Chapter 8 of Title 51 of the
12 Louisiana Revised Statutes and the statutes referenced therein shall be in accordance
13 with laws providing for the disposition or transfer of such land.

14 (d) Other than the requirements of this Chapter, no other law limiting or
15 regulating the form or manner of the sale, lease, conveyance, disposition, or transfer
16 of property by public bodies, including without limitation R.S. 41:1338, shall apply
17 to the sale, lease, conveyance, disposition, or transfer of property by the authority.
18 All such sales, leases, conveyance, dispositions, or transfers of property remain
19 subject to the limitations imposed by the Constitution of Louisiana.

20 (5) To convey to the United States, the state, or to any political subdivision
21 of the state any land, property, right-of-way, easement, servitude, or other thing of
22 value which the authority may own or acquire for use by such governmental entity
23 pursuant to the terms of any appropriate cooperative endeavor agreement.

24 (6) To make and collect reasonable charges for the use of property of the
25 authority and for services rendered by the authority and to regulate fees or rentals
26 charged for use of privately owned facilities located on property owned or sold by
27 the authority when such facilities are offered for use by the public or by a private
28 industrial, commercial, research, or other economic development entity or activity.

29 (7) To enter into contracts and agreements with public bodies or public or
30 private entities, including but not limited to contracts for professional, legal, and

1 ~~other services and for the purchase, lease, acquisition, sale, construction, operation,~~
2 ~~maintenance, marketing, and improvement of land, public works, and facilities,~~

3 (8) ~~To plan, develop, regulate, operate, and maintain activities and planned~~
4 ~~land uses to foster creation of new jobs, economic development, industry, health~~
5 ~~care, general public and social welfare, commerce, manufacturing, tourism,~~
6 ~~relocation of people and businesses to the area, shipbuilding, aviation, military,~~
7 ~~warehousing, transportation, offices, recreation, housing development, and~~
8 ~~conservation.~~

9 (9) ~~To make decisions and conduct all activities to meet the triple bottom~~
10 ~~line development objectives of equity, economics, and environment.~~

11 (10) ~~To acquire land and improvements to construct, operate, and maintain~~
12 ~~facilities, improvements, and infrastructure, including buildings, roads, bridges,~~
13 ~~drainage, and utilities, and to perform other functions and activities on property~~
14 ~~owned or leased by the authority to accomplish the objectives and purposes of the~~
15 ~~authority; however, the authority is prohibited from constructing, operating, or~~
16 ~~maintaining any water, electric, or gas utility facilities which duplicate, curtail,~~
17 ~~impair, or directly compete with a regulated water, electric, or gas utility facility~~
18 ~~operating in or adjacent to the property owned or leased by the authority.~~

19 (11) ~~To require and issue licenses.~~

20 (12) ~~To develop, activate, construct, exchange, acquire, improve, repair,~~
21 ~~operate, maintain, lease, mortgage, sell, and grant a security device affecting the~~
22 ~~movable and immovable property, servitudes, facilities, and works within the~~
23 ~~jurisdiction of the authority under such terms and conditions as the board may deem~~
24 ~~necessary or appropriate for any public purpose, including industrial, residential,~~
25 ~~subdivision, and commercial development.~~

26 (13) ~~To borrow money and to pledge or grant a security device affecting all~~
27 ~~or part of its revenues, leases, rents, and other advantages as security for such loans.~~

28 (14) ~~To appoint officers, agents, and employees, prescribe their duties, and~~
29 ~~fix their compensation.~~

1 (15) To undertake and carry out redevelopment projects and related
2 activities.

3 (16) To apply for and accept advances, leases, grants, contributions, and any
4 other form of financial assistance from the federal government, the state, parish, or
5 other public bodies, or from any sources, public or private, for the purposes of this
6 Chapter, and to give such security as may be required and to enter into and carry out
7 contracts or agreements in connection therewith; and to include in any contract for
8 financial assistance with the federal government such conditions imposed pursuant
9 to federal laws as the board may deem reasonable and appropriate and which are not
10 inconsistent with the purposes of this Chapter.

11 (17) To make or have made all surveys and plans necessary to the carrying
12 out of the purposes of this Chapter and to adopt or approve, modify, and amend such
13 plans, which plans may include but are not limited to:

14 (a) Plans for carrying out a program of voluntary or compulsory repair and
15 rehabilitation of buildings and improvements.

16 (b) Plans for the enforcement of state and local laws, codes, and regulations
17 relating to the use of land and the use and occupancy of buildings and improvements
18 and to the compulsory repair, rehabilitation, demolition, or removal of buildings and
19 improvements.

20 (c) Appraisals, title searches, surveys, studies, and other plans and work
21 necessary to prepare for the undertaking of redevelopment projects and related
22 activities.

23 (18) To develop, test, and report methods and techniques and carry out
24 demonstrations and other activities for the prevention and the elimination of slums
25 and urban blight, including developing and demonstrating new or improved means
26 of providing housing or continuing care, assisted living, or independent living or
27 other similar type housing for elderly or retired persons or other persons desiring
28 such housing facilities.

29 (19) To make and from time to time amend and repeal by laws, orders, rules,
30 and regulations in order to effectuate the provisions of this Chapter.

1 ~~(20) To exercise all or any part or combination of powers herein granted by~~
2 ~~this Chapter.~~

3 ~~(21) The authority shall have no power of taxation.~~

4 ~~(22) The authority shall not be deemed to be an instrumentality of the state~~
5 ~~for purposes of Article X, Section 1(A) of the Constitution of Louisiana.~~

6 ~~I.(1) The authority may borrow money and issue certificates of indebtedness,~~
7 ~~notes, and other debt obligations as evidence thereof for the acquisition and~~
8 ~~operation of authority property or to carry out the other public purposes of this~~
9 ~~Chapter and provide for the manner and method of repayment in accordance with~~
10 ~~law.~~

11 ~~(2) The authority may issue revenue bonds to finance the undertaking of a~~
12 ~~redevelopment project under this Chapter, or otherwise to acquire, purchase, lease,~~
13 ~~construct, or improve housing, residential development, subdivision development,~~
14 ~~commercial, research, industrial, or other plant sites and buildings, or other capital~~
15 ~~improvements authorized in this Chapter, including energy and pollution abatement~~
16 ~~and control facilities and necessary property and appurtenances thereto; and may sell,~~
17 ~~lease, sublease, or otherwise dispose of by suitable and appropriate contract to any~~
18 ~~enterprise locating or existing within the jurisdiction of the authority such sites,~~
19 ~~buildings, or facilities and appurtenances thereto, all or severally. The funds derived~~
20 ~~from the sale of such bonds may be disbursed in whole or in part upon delivery of~~
21 ~~the bonds as shall be provided in the contract between the authority and the~~
22 ~~residential, commercial, research, industrial, or other enterprise to be aided,~~
23 ~~encouraged, or benefited subject to the requirements of this Chapter.~~

24 ~~(3) The issuing authority may enter into, amend, or terminate, as it~~
25 ~~determines to be necessary or appropriate, any ancillary contracts to do either of the~~
26 ~~following:~~

27 ~~(a) Facilitate the issuance, sale, resale, purchase, repurchase, or payments of~~
28 ~~bonds, including without limitation bond insurance, letters of credit, and liquidity~~
29 ~~facilities.~~

1 **(b) Attempt to hedge risk or achieve a desirable effective interest rate or cash**
2 **flow, all subject to the approval of the State Bond Commission.**

3 **(4) Bonds issued under this Subsection shall be authorized by resolution of**
4 **the board and shall be limited obligations of the issuing authority; the principal and**
5 **interest, costs of issuance, and other costs incidental thereto shall be payable solely**
6 **from the income and revenue derived from the sale, lease, or other disposition of the**
7 **project or facility to be financed by the bonds issued under this Subsection, or from**
8 **the income and revenue derived from the sale, lease, or other disposition of any**
9 **existing project or facility acquired, constructed, and improved under the provision**
10 **of this Subsection, or from any source available for such purpose; however, in the**
11 **discretion of the issuing authority, the bonds may be additionally secured by**
12 **mortgage or other security device covering all or part of the project from which the**
13 **revenues so pledged may be derived. Any refunding bonds issued pursuant to this**
14 **Subsection shall be payable from any source described above or from the investment**
15 **of any of the proceeds of the refunding bonds authorized under this Subsection and**
16 **shall not constitute an indebtedness or pledge of the general credit of the city, as**
17 **appropriate, or the authority within the meaning of any constitutional or statutory**
18 **limitation of indebtedness and shall contain a recital to that effect. Bonds of the**
19 **authority issued under this Subsection shall be issued in such form, shall be in such**
20 **denominations, shall bear interest, shall mature in such manner, and be executed by**
21 **one or more members of the board as provided in the resolution authorizing the**
22 **issuance thereof. Such bonds may be subject to redemption at the option of and in**
23 **the manner determined by the board in the resolution authorizing the issuance**
24 **thereof.**

25 **(5) No bonds or other evidences of indebtedness may be issued under this**
26 **Subsection without the prior approval of the State Bond Commission of the terms**
27 **and provisions thereof.**

28 **(6) Bonds issued under this Subsection shall be issued, sold, and delivered**
29 **in accordance with the terms and provisions of a resolution adopted by the board.**
30 **The board may sell such bonds in such manner, either at public or at private sale, and**

1 for such price as it may determine to be in the best interests of the authority, subject
2 to the approval of the State Bond Commission. The resolution issuing bonds shall
3 be published in a newspaper of general circulation within the jurisdiction of the
4 authority, and for a period of thirty days after said publication, any interested citizen
5 may bring an action to contest the bonds and the security therefor, as provided in the
6 Constitution of Louisiana. If, after the expiration of thirty days, no suit has been
7 filed, the issuance, sale, and security of the bonds shall be incontestable, and no court
8 shall have authority to entertain any action questioning or contesting such matters.

9 (7) Bonds issued by the authority under this Chapter are deemed to be
10 securities of public entities within the meaning of Chapters 13 and 13-A of Title 39
11 of the Louisiana Revised Statutes of 1950, and shall be subject to defeasance in
12 accordance with the provisions of Chapter 14 of Title 39 of the Louisiana Revised
13 Statutes of 1950, shall be subject to the refunding provisions of Chapter 14-A of
14 Title 39 of the Louisiana Revised Statutes of 1950, and may also be issued as short-
15 term revenue notes of a public entity under Chapter 15-A of Title 39 of the Louisiana
16 Revised Statutes of 1950.

17 (8) No bonds, other debt obligations, or contracts of the authority shall be a
18 charge upon the income, property, or revenue of the city, nor shall any obligations
19 of the authority be the obligations of the city.

20 (9) Any bonds issued by the authority shall be subject to the Bond Validation
21 Law (R.S. 13:5121), pursuant to which the issuance of the bonds may be submitted
22 to the courts for validation.

23 J.(1) The exercise by the board of the powers conferred by virtue of this
24 Chapter shall be deemed and held to be an essential governmental function of the
25 state and parish. As the exercise of the powers granted by this Chapter will be in all
26 respects for the benefit of the people of the state and city, for the increase of their
27 commerce and prosperity, and for the improvement of their health and living
28 conditions, the authority shall not be required to pay any taxes, including but not
29 limited to sales and use taxes, ad valorem, occupational licensing, income, or any
30 other taxes of any kind or nature, or fees or assessments upon any property held,

1 acquired, or used by the authority under the provisions of this Chapter, or upon the
2 income therefrom. Any bonds, certificates, or other evidences of indebtedness issued
3 by the authority and the income therefrom shall be exempt from taxation by the state
4 and by any parish, municipality, or other political subdivision of the state. The
5 authority shall not be deemed to be a public utility and shall not be subject in any
6 respect to the authority, control, regulation, or supervision of the Louisiana Public
7 Service Commission.

8 (2) All property of the authority, including funds owned or held by it for the
9 purpose of this Chapter, shall be exempt from levy and sale by virtue of an
10 execution, and no execution or other judicial process shall issue against the same, nor
11 shall judgment against the city or authority be a charge or lien upon such property;
12 however, the provisions of this Subsection shall not apply to or limit the right of
13 obligees to pursue any remedies for the enforcement of any pledge or lien given
14 pursuant to this Chapter by the authority on its rents, fees, grants, or revenues.

15 K.(1) The authority may purchase adjudicated properties within its territorial
16 jurisdiction from any political subdivision of the state of Louisiana. No such
17 purchase shall be construed to or otherwise have the effect of extending or
18 suspending the period prescribed by law for the redemption of the property by the
19 tax debtor or any other person.

20 (2) In addition to the authority set forth in Subpart B of Part IV of Chapter
21 5 of Subtitle III of Title 47 of the Louisiana Revised Statutes of 1950, such purchases
22 by the authority may be by a direct negotiated purchase and sale agreement between
23 the authority and a political subdivision without any other requirement of a public
24 sale prior to the transfer of such properties to the authority. Such purchases by the
25 authority shall not be considered the sale of surplus property or of property owned
26 by the political subdivision.

27 (3) Effective upon the recordation of the transfer of an adjudicated property
28 to the authority pursuant to a purchase and sale agreement, the rights of the authority
29 in and to such property shall be the rights of a purchaser at a tax sale as contemplated
30 by Chapter 5 of Subtitle III of Title 47 of the Louisiana Revised Statutes of 1950.

1 subject only to the rights of redemption of the property set forth in Article VII,
2 Section 25(B) of the Constitution of Louisiana, and the property shall no longer be
3 deemed to be adjudicated property as of such recordation. For purposes of the right
4 of redemption in Article VII, Section 25(B) of the Constitution of Louisiana, the
5 three-year period commences on the date of the recordation of the initial adjudication
6 to the political subdivision and not on the date of transfer to the authority.

7 (4) Any such purchase and sale agreement shall set forth the total
8 consideration to be paid by the authority and the method and timing of payment of
9 such consideration by the authority.

10 (5) The state and any political subdivision with liens on the property may,
11 pursuant to intergovernmental agreements with the authority, cancel such liens
12 contemporaneously with or subject to the transfer of the property to the authority.

13 (6)(a) The authority shall have the right, subject to the provisions of this
14 Section, to purchase properties at tax sales conducted in accordance with R.S.
15 47:2155 and 2156, and any and all such purchases shall be a purchase pursuant to
16 R.S. 47:2155 and 2156 and not an adjudication to a political subdivision.

17 (b) Notwithstanding the provisions of Chapter 5 of Subtitle III of Title 47 of
18 the Louisiana Revised Statutes of 1950, the authority may tender a bid at a tax sale
19 which is a credit bid, consisting of the obligation of the authority to satisfy the
20 component parts of the bid by payments to the respective political subdivisions and
21 taxing entities in accordance with intergovernmental agreements between the
22 authority and such political subdivisions and taxing entities.

23 (c) A bid by the authority at a tax sale for the minimum amount shall take
24 priority over all other bids for the same quantity of property, except for a higher bid
25 submitted by a conventional mortgage holder holding a mortgage on the subject
26 property.

27 L.(1) The authority shall have the power to create and execute
28 redevelopment or development plans for specified areas within its territorial
29 jurisdiction. The implementation of all such plans shall not proceed until, to the
30 extent required by law, the authority has obtained the approval of the local planning

1 commission or zoning board. In the execution of such a redevelopment plan, the
2 authority shall have the powers provided in this Subsection. The fact that a certain
3 power is expressed or implied in this Paragraph as pertinent to the authority's
4 execution of a redevelopment plan shall not suggest or imply that such power is
5 otherwise denied to the authority.

6 (2) A redevelopment plan shall include a definition of the redevelopment
7 area. This area, or any part thereof, may be further designated as a subdistrict of the
8 authority.

9 (3) The authority may sell, lease, exchange, or otherwise transfer immovable
10 property or any interest therein acquired by it for residential, recreational,
11 commercial, industrial, or other uses or for public use, subject to such covenants,
12 conditions, and restrictions, including covenants running with the land, as it may
13 deem to be necessary or desirable to assist in carrying out the purposes of this
14 Chapter. The purchasers or lessees and their successors and assigns shall be
15 obligated to devote such immovable property only to the uses as the authority may
16 determine to be in the public interest, including the obligation to begin within a
17 reasonable time any improvements on such immovable property. Such immovable
18 property or interest shall be sold, leased, exchanged, or otherwise transferred at not
19 less than its fair value for uses in accordance with the redevelopment or development
20 plan. In determining the fair value of immovable property for uses in accordance
21 with the redevelopment or development plans, the authority shall take into account
22 and give consideration to the use provided in such plan; the restrictions upon and the
23 covenants, conditions, and obligations assumed by the purchaser or lessee; and the
24 objectives of such plan. The authority, in any instrument of conveyance to a private
25 purchaser or lessee, may provide that such purchaser or lessee shall be without power
26 to sell, lease, exchange, or otherwise transfer the immovable property without the
27 prior written consent of the authority until such purchaser or lessee has completed
28 the construction of any and all improvements which he has obligated himself to
29 construct thereon. Immovable property acquired in accordance with the provisions
30 of the plan shall be transferred as rapidly as feasible in the public interest, consistent

1 with the carrying out of the provisions of the project plan. Such plan and any
2 substantial modification of such plan shall be filed as a public record in the office of
3 the clerk of the city, and any conveyances, encumbrances, or other contracts may
4 incorporate the provisions thereof by reference which shall afford notice thereof to
5 all parties.

6 (4) The authority may dispose of, sell, exchange, or lease immovable
7 property in a redevelopment area to any private person for the fair market value of
8 the property as determined by a certified and competent appraiser, or to any private
9 person pursuant to reasonable competitive bidding procedures as it shall prescribe
10 subject to the provisions set forth in this Paragraph. Such reasonable bidding
11 procedures must include public notice, by publication once each week for two
12 consecutive weeks in a newspaper having a general circulation in the community,
13 inviting proposals from and making available all pertinent information to private
14 redevelopers or any persons interested in undertaking to redevelop or rehabilitate a
15 redevelopment area or any part thereof. Such notice shall identify the area, or
16 portion thereof, and shall state that proposals shall be made by those in interest
17 within thirty days after publication of such notice, and that such further information
18 as is available may be obtained at such office as shall be designated in the notice.
19 The board shall consider all such redevelopment or rehabilitation proposals and the
20 financial and legal ability of the persons making such proposals to carry them out,
21 and may negotiate with any persons for proposals for the purchase, lease, or other
22 transfer of any immovable property acquired by the authority in the redevelopment
23 area. The board may accept such proposals as it deems to be in the public interest
24 and in furtherance of the purposes of this Chapter. Such notice, and all contracts to
25 sell, lease, exchange, or otherwise transfer immovable property under the provisions
26 of this Chapter, shall be a public record and shall include the name of the redeveloper
27 or purchaser, together with the names of its officers and principal members or
28 shareholders and investors and other interested parties, the redeveloper's estimate of
29 the cost of any residential development and rehabilitations, and the redeveloper's
30 estimate of rentals and sales prices of any proposed housing involved in such

1 redevelopment and rehabilitation. Thereafter, the board may execute such contract
2 in accordance with the provisions of this Chapter and deliver acts of sale, leases, and
3 other instruments and take all steps necessary to effectuate such contract.

4 (5) The authority may temporarily operate, maintain, or lease real property
5 acquired by it in a redevelopment area for or in connection with a redevelopment
6 project pending disposition of the property as authorized in this Chapter for such
7 uses and purposes as may be deemed desirable even though not in connection with
8 the redevelopment plan.

9 (6) Any real property within a redevelopment area acquired pursuant to
10 Subsection K of this Section may be disposed of without regard to the other
11 provisions of this Chapter. Real property acquired in accordance with the
12 redevelopment plan may be disposed of to a public body for public reuse without
13 regard to the provisions of this Subsection.

14 (7) Notwithstanding any other provisions of this Chapter where an area in
15 the city is designated as a redevelopment area under the Federal Area
16 Redevelopment Act (Public Law 87-27), or any act supplementary thereto, land in
17 a redevelopment project area designated under the redevelopment plan for industrial
18 or commercial uses may be disposed of to any public body or nonprofit corporation
19 for subsequent disposition as promptly as practical by the public body or corporation
20 for redevelopment in accordance with the redevelopment plan, and only the
21 purchaser from or lessee of the public body or corporation, and their assignees, shall
22 be required to assume the obligation of beginning the building of improvements
23 within a reasonable time. Any disposition of land to a public body or corporation
24 under this Paragraph shall be at its fair value for uses in accordance with the
25 redevelopment plan.

26 M.(1) The authority may, in the implementation of a redevelopment plan,
27 create one or more subdistricts to conduct, oversee, or assist in the implementation
28 of such redevelopment plan. The boundaries of such a subdistrict may include all
29 or part of the redevelopment area. Such a subdistrict shall have and exercise such
30 powers and responsibilities as the authority shall specify in the enabling resolution.

1 The full extent of such powers and responsibilities may include such powers as the
2 authority itself may exercise, and such other powers as are given to the subdistrict
3 by this Paragraph or any other law, but any exercise of such powers by the subdistrict
4 shall be confined solely to the geographical limits of the subdistrict. Such a
5 subdistrict may be established to exist at the pleasure of the authority, or for any
6 period of time, or until the happening of any occurrence or occurrences that the
7 authority may specify.

8 (2) The creation of a subdistrict shall in no instance result in the detachment,
9 severance, or loss of any power or responsibility granted to the authority by this
10 Chapter, and within the confines of any subdistrict, the authority shall have full
11 jurisdiction, concurrent with that of the subdistrict, to exercise said powers and
12 responsibilities. The fact that a certain power is expressed or implied in this
13 Subsection as pertinent to a subdistrict's conduct, overseeing, or assistance in the
14 implementation of the redevelopment plan shall not suggest or imply that such power
15 is otherwise denied to the authority.

16 (3) Unless otherwise specified in the resolution or other formal act creating
17 the subdistrict, the board members of the authority shall constitute the governing
18 authority of the subdistrict.

19 (4) Unless otherwise specified in the resolution or other formal act creating
20 the subdistrict, the subdistrict shall be a distinct and separate juridical entity, and the
21 rights, interests, and liabilities of the subdistrict shall not under any circumstances
22 be considered those of the authority.

23 N. All banks, trust companies, bankers, savings banks and institutions,
24 building and loan associations, savings and loan associations, investment companies,
25 and other persons carrying on a banking or investment business; all insurance
26 companies, insurance associations, and other persons carrying on an insurance
27 business; and all executors, administrators, curators, trustees, and other fiduciaries
28 may legally invest any sinking funds, monies, or other funds belonging to them or
29 within their control in any bonds or other obligations issued by the authority pursuant
30 to this Chapter. Bonds and other obligations shall be authorized security for all

1 public deposits. It is the purpose of this Subsection to authorize any public or private
2 persons, political subdivisions, and officers, public or private, to use any funds
3 owned or controlled by them for the purchase of any bonds or other obligations.
4 Nothing contained in this Subsection with regard to legal investments shall be
5 construed as relieving any persons of any duty of exercising reasonable care in
6 selecting securities.

7 O. For the purpose of aiding in the planning, undertaking, or carrying out of
8 a redevelopment or development project and related activities authorized by this
9 Chapter, any public body may, upon such terms, with or without consideration as it
10 may determine:

11 (1) Dedicate, sell, convey, or lease any of its interest in any property or grant
12 easements, licenses, or other rights or privileges therein to the authority.

13 (2) Incur the entire expense of any public improvements made by such
14 public body.

15 (3) Do any and all things necessary to aid or cooperate in the planning or
16 carrying out of a redevelopment plan and related activities.

17 (4) Lend, grant, or contribute funds to the authority in accordance with an
18 appropriate cooperative endeavor agreement and borrow money and apply for and
19 accept advances, loans, grants, contributions, and any other form of financial
20 assistance from the federal government, the state, parish, or other public body, or
21 from any other source.

22 (5) Enter into agreements which may extend over any period,
23 notwithstanding any provision or rule of law to the contrary, with the federal
24 government or other public body respecting action to be taken pursuant to any of the
25 powers granted by this Chapter, including the furnishing of funds or other assistance
26 in connection with a redevelopment project and related activities.

27 (6) Cause public buildings and public facilities, including parks,
28 playgrounds, recreational, community, educational, water, sewer, or drainage
29 facilities, or any other works which it is otherwise empowered to undertake to be
30 furnished: furnish, dedicate, close, vacate, pave, install, grade, regrade, plan, or

1 replan streets, roads, sidewalks, ways, or other places; plan or replan, zone or rezone,
2 or make exceptions from building regulations.

3 P. Any instrument executed, in proper form and with proper certification of
4 authority, by the authority purporting to convey any right, title, or interest in any
5 property under this Chapter shall be conclusively presumed to have been executed
6 in compliance with provisions of this Chapter insofar as title or other interest of any
7 bona fide purchasers, lessees, or transferees of the property is concerned.

8 Q. As used in this Chapter, the following terms shall have the meaning
9 herein ascribed to them:

10 (1) "Bonds" means any bonds, notes, interim certificates, certificates of
11 indebtedness, debenture, or other obligation.

12 (2) "Federal government" means any department, agency, or instrumentality,
13 corporate or otherwise, of the United States of America.

14 (3) "Owners of a property interest" means anyone with a corporeal or
15 incorporeal interest in immovable property filed for record in the conveyance records
16 or mortgage records of the clerk of court and ex officio recorder of mortgages for the
17 parish of Calcasieu where the property is located, including a naked owner, a
18 usufructuary, a mortgagee, a judgment creditor, or a holder of a personal or predial
19 servitude.

20 (4) "Public body" means the state and any parish and any board, authority,
21 agency, district, subdivision, department, or instrumentality, corporate or otherwise,
22 of the state or any parish.

23 (5) "Real property" or "immovable property" means any and all right, title,
24 and interest in a tract of land, including its component parts and liens by way of
25 judgment, mortgage, or otherwise.

26 R. Insofar as the provisions of this Chapter are inconsistent with the
27 provisions of any other law, the provisions of this Chapter shall be controlling;
28 however, the authority shall be subject to the provisions of the Local Government
29 Fair Competition Act, R.S. 45:844.41 et seq. The authority conferred by this Chapter
30 shall be in addition and supplemental to the powers conferred by any other law.

1 S.(1) In addition to other powers granted to the authority pursuant to this
2 Chapter, the authority may initiate an expedited quiet title and foreclosure action
3 under this Subsection to quiet title to immovable property held by the authority,
4 interests in property purchased by the authority at tax sales, or in formerly
5 adjudicated properties acquired by the authority from a political subdivision, by
6 recording with the conveyance records of the clerk of court and ex officio recorder
7 of mortgages a notice of pending expedited quiet title and foreclosure action. The
8 notice shall include a legal description of the property; the street address of the
9 property if available; the name, address, and telephone number of the authority; a
10 statement that the property is subject to expedited quiet title proceedings and
11 foreclosure under this Subsection; and a statement that any legal interests in the
12 property may be extinguished by a district court order vesting title to the property in
13 the authority. The right of redemption from tax sales in Article VII, Section 25(B)
14 of the Constitution of Louisiana shall be terminated by these proceedings only if the
15 time period for expiration of the right of redemption has expired. If a notice is
16 recorded in error, the authority may correct the error by recording a certificate of
17 correction with the register of conveyances. A notice or certificate under this
18 Subsection need not be notarized and may be authenticated by a digital signature or
19 other electronic means. If the authority has reason to believe that a property subject
20 to an expedited quiet title and foreclosure action under this Subsection may be the
21 site of environmental contamination, the authority shall provide the Department of
22 Environmental Quality with any information in the possession of the authority that
23 suggests the property may be the site of environmental contamination.

24 (2) After recording the notice under Paragraph (1) of this Subsection, the
25 authority shall initiate a search of records identified in this Paragraph to identify the
26 owners of a property interest in the property who are entitled to notice of the quiet
27 title and foreclosure hearing under this Subsection. The authority may enter into a
28 contract with or may request from one or more authorized representatives a title
29 search or other title product to identify the owners of a property interest in the
30 property as required under this Paragraph or to perform the other functions set forth

1 in this Subsection required for the quieting of title to property. The owner of a
2 property interest is entitled to notice under this Subsection if that owner's interest
3 was identifiable by reference to any of the following sources before the date that the
4 authority records the notice under Paragraph (1) of this Subsection:

5 (a) Land title records in the office of the recorder of mortgages and the
6 register of conveyances.

7 (b) Tax records in the office of the assessor.

8 (3) The authority may file a single petition with the district court to expedite
9 foreclosure under this Subsection listing all property subject to expedited foreclosure
10 by the authority and for which the authority seeks to quiet title. If available to the
11 authority, the list of properties shall include a legal description of, a tax parcel
12 identification number for, and the street address of each parcel of property. The
13 petition shall seek a judgment in favor of the authority against each property listed
14 and shall include a date, within ninety days of filing, on which the authority requests
15 a hearing on the petition. The petition shall request that a judgment be entered
16 vesting absolute title in the authority, without right of redemption for each parcel of
17 property listed, as provided in this Paragraph. Prior to the entry of judgment under
18 this Paragraph, the authority may request the court to remove property erroneously
19 included in the petition or any tax delinquent properties redeemed prior to the
20 hearing.

21 (4) The district court in which a petition is filed under Paragraph (3) of this
22 Subsection shall immediately set the date, time, and place for a hearing on the
23 petition for foreclosure. The date shall be set by the court and shall not be more than
24 ten days after the date requested by the authority in the petition. In no event may the
25 court schedule the hearing later than ninety days after the filing of a petition by the
26 authority under Paragraph (3) of this Subsection.

27 (5) After completing the records search under Paragraph (2) of this
28 Subsection, the authority shall determine the address or addresses reasonably
29 calculated to inform those owners of a property interest in property subject to
30 expedited foreclosure under this Subsection of the pendency of the quiet title and

1 foreclosure hearing under Paragraph (11) of this Subsection. If, after conducting the
2 title search, the authority is unable to determine an address reasonably calculated to
3 inform a person with a property interest in property subject to expedited foreclosure,
4 or if the authority discovers a deficiency in notice under this Subsection, the
5 following shall be considered reasonable steps by the authority to ascertain the
6 addresses of persons with a property interest in the property subject to expedited
7 foreclosure or to ascertain an address necessary to correct a deficiency in notice
8 under this Subsection:

9 (a) For an individual, a search of records of the recorder of mortgages and
10 the register of conveyances.

11 (b) For a business entity, a search of business entity records filed with the
12 commercial division of the Department of State.

13 (c) For a state or federal chartered depository financial institution, a search
14 of entity records filed with the Louisiana Office of Financial Institutions or with the
15 Federal Deposit Insurance Corporation (FDIC).

16 (6) Not less than thirty days before the quiet title and foreclosure hearing
17 under Paragraph (11) of this Subsection, the authority shall send notice by certified
18 mail, return receipt requested, of the hearing to the persons identified under
19 Paragraph (2) of this Subsection who have a property interest in property subject to
20 expedited foreclosure. The authority shall also send a notice via regular mail
21 addressed to the "Occupant" for each property subject to expedited foreclosure if an
22 address for the property is ascertainable.

23 (7) Not less than thirty days before the quiet title and foreclosure hearing
24 under Paragraph (11) of this Subsection, the authority or its authorized representative
25 or authorized agent shall visit each parcel of property subject to expedited
26 foreclosure and post on the property conspicuous notice of the hearing. In addition
27 to the requirements of Paragraph (8) of this Subsection, the notice shall also include
28 the following statement: "This Property has been transferred to the Lake Charles
29 North Redevelopment Authority and is subject to an expedited quiet title and

1 foreclosure action. Persons with information regarding the prior owner of the
2 property are requested to contact the Lake Charles North Redevelopment Authority".

3 (8) The notices required under Paragraphs (6) and (7) of this Subsection shall
4 include:

5 (a) The date on which the authority recorded, under Paragraph (1) of this
6 Subsection, notice of the pending expedited quiet title and foreclosure action.

7 (b) A statement that a person with a property interest in the property may
8 lose his interest as a result of the quiet title and foreclosure hearing.

9 (c) A legal description, parcel number of the property, and the street address
10 of the property, if available.

11 (d) The person to whom the notice is addressed.

12 (e) The date and time of the hearing on the petition for foreclosure under
13 Paragraph (1) of this Subsection, and a statement that the judgment of the court may
14 result in title to the property vesting in the authority.

15 (f) An explanation of any rights of redemption and notice that the judgment
16 of the court may extinguish any ownership interest in or right to redeem the property.

17 (g) The name, address, and telephone number of the authority.

18 (h) A statement that persons with information regarding the owner or prior
19 owner of any of the properties are requested to contact the authority.

20 (9) If the authority is unable to ascertain the address reasonably calculated
21 to inform the owners of a property interest entitled to notice under this Section, or
22 is unable to provide notice under Paragraphs (6) and (7) of this Subsection, the
23 authority shall provide notice by publication. Prior to the hearing, a notice shall be
24 published for three successive weeks, once each week, in a newspaper published and
25 circulated in the jurisdiction of the authority. The published notice shall include all
26 of the following:

27 (a) A legal description, parcel number of the property, and the street address
28 of the property, if available.

29 (b) The name of any person not notified under Paragraphs (6) and (7) of this
30 Subsection that the authority reasonably believes may be entitled to notice under this

1 Section of the quiet title and foreclosure hearing under Paragraph (11) of this
2 Subsection.

3 (c) A statement that a person with a property interest in the property may
4 lose his interest as a result of the foreclosure proceeding.

5 (d) The date and time of the hearing on the petition for foreclosure under
6 Paragraph (1) of this Subsection.

7 (e) A statement that the judgment of the court may result in title to the
8 property vesting in the authority.

9 (f) An explanation of any rights of redemption and notice that judgment of
10 the court may extinguish any ownership interest in or right to redeem the property.

11 (g) The name, address, and telephone number of the authority.

12 (h) A statement that persons with information regarding the owner or prior
13 owner of any of the properties are requested to contact the authority.

14 (10) If prior to the quiet title and foreclosure hearing under Paragraph (11)
15 of this Subsection, the authority discovers any deficiency in the provision of notice
16 under this Subsection, the authority shall take reasonable steps in good faith to
17 correct the deficiency before the hearing. The provisions of this Subsection relating
18 to notice of the quiet title and foreclosure hearing are exclusive and exhaustive.
19 Other requirements relating to notice and proof of service under other law, rule, or
20 other legal requirement are not applicable to notice or proof of service under this
21 Subsection.

22 (11) If a petition for expedited quiet title and foreclosure is filed under
23 Paragraph (3) of this Subsection, before the hearing, the authority shall file with the
24 clerk of the district court proof of notice by certified mail under Paragraph (6) of this
25 Subsection, proof of notice by posting on the property under Paragraph (7) of this
26 Subsection, and proof of notice by publication, if applicable. A person claiming an
27 interest in a parcel of property set forth in the petition for foreclosure, including a
28 current holder of a conventional mortgage, who desires to contest that petition shall
29 file written objections with the clerk of the district court and serve those objections
30 on the authority before the date of the hearing. A holder of a conventional mortgage

1 may object to the action and is entitled to a dismissal of the proceedings by the
2 district court upon a showing that it is the holder of a legally enforceable
3 conventional mortgage and upon payment of the outstanding amount of any liens,
4 taxes, and related costs. The district court may appoint and utilize as the court
5 considers necessary a curator for assistance with the resolution of any objections to
6 the foreclosure or questions regarding the title to property subject to foreclosure. If
7 the court withholds property from foreclosure, the authority's ability to include the
8 property in a subsequent petition for expedited quiet title and foreclosure is not
9 prejudiced. No injunction shall issue to stay an expedited quiet title and foreclosure
10 action under this Subsection. The district court shall enter judgment on a petition to
11 quiet title and foreclosure filed under Paragraph (3) of this Subsection not more than
12 ten days after the conclusion of the hearing or contested case, and the judgment shall
13 become effective ten days after the conclusion of the hearing or contested case. The
14 district court's judgment shall specify all of the following:

15 (a) The legal description and, if known, the street address of the property
16 foreclosed.

17 (b) That title to property foreclosed by the judgment is vested absolutely in
18 the authority, except as otherwise provided in Paragraphs (3) and (5) of this
19 Subsection, without any further rights of redemption.

20 (c) That all liens against the property, including any lien for unpaid taxes or
21 special assessments, are extinguished.

22 (d) That, except as otherwise provided in Subparagraph (e) of this Paragraph,
23 the authority has good and marketable title to the property.

24 (e) That all existing recorded and unrecorded interests in that property are
25 extinguished, except a visible or recorded easement or right-of-way or private deed
26 restrictions.

27 (f) A finding that all persons entitled to notice and an opportunity to be heard
28 have been provided that notice and opportunity. A person shall be deemed to have
29 been provided notice and an opportunity to be heard if the authority followed the
30 procedures for provision of notice by mail, by visits to property subject to expedited

ARTICLE III SELECTION OF BOARD

Section 1. Function. The complete authority, direction and management of the affairs of the Authority and the control and disposition of its properties and funds shall be vested in the Board to the fullest extent allowed by law, including, without limitation, the power and authority to:

a. Conduct, direct, organize and control policies and business of the Authority in pursuance of the Mission, the goals, objectives and purposes for which it was organized;

b. Prepared an annual program of work ("**Program of Work**") outlining the plan for the implementation of the goals and objectives of the Authority;

c. Consider and adopt the annual budget of income and expenditures ("**Budget**") upon which the next fiscal year's operations shall be based;

d. Fix and implement the policies of the Authority governing sources from which funds are to be solicited, methods of soliciting funds, goals to be set up and amounts to be sought;

e. Adopt, amend or repeal the Bylaws;

f. Election of officers of the Authority ("**Officers**"); and,

g. Delegate any portion of its power or authority to any committee of the Board as it considers appropriate, including, without limitation, the Executive Committee pursuant to the Enabling Legislation.

Section 2. Number. The Board shall consist of five (5) commissioners ("**Commissioners**") appointed as follows:

a. One (1) member shall be appointed by the Board of Directors of the Baton Rouge Area Foundation ("**BRAF Appointment**");

b. One (1) member shall be appointed by the Board of Directors of the Baton Rouge Area Chamber ("**BRAC Appointment**");

c. Three (3) members shall be appointed by the Mayor-President of the City of Baton Rouge and Parish of East Baton Rouge ("**Mayor-President's Appointments**") and confirmed by the Metropolitan Council.

Section 3. Appointments Confirmation by Metropolitan Council

a. The presentations by the BRAF Appointment, BRAC Appointment and the Mayor-President's Appointments (individually and collectively "**Appointments**") shall be

in writing, shall be made at an official and open meeting of the Metropolitan Council, and shall include information sufficient to allow the Metropolitan Council to assess the qualifications and fitness of the appointee for his intended duties.

b. Upon receipt of such presentation of the Appointments, the Metropolitan Council shall have the right to confirm or reject any one or more of the Appointments. Such confirmation or rejection shall be made in the manner and under the procedure prescribed by the Metropolitan Council.

c. Regardless of the manner and procedure so employed, if the Metropolitan Council does not reject such appointment within sixty (60) days after the presentation required by this Section, then the Appointment(s) shall be deemed confirmed.

Section 4. Member Qualifications.

a. Each Commissioner shall be a citizen of the United States, a domiciliary of and a qualified voter in East Baton Rouge Parish for at least one (1) year preceding the date of appointment, and shall remain a domiciliary of and a qualified voter of East Baton Rouge Parish during the entirety of the term of office.

b. Each Commissioner shall be of good character and shall possess some skill, knowledge, or experience that will prove useful in the accomplishment of the goals of the authority as set forth in this Article III.

Section 5. Term. Each Commissioner shall serve at the pleasure of the Metropolitan Council for a term of five (5) years, unless removed for cause by the Board, as provided in this Article, or removed for any reason by authorized action of the applicable appointing entity listed in Article III, Section 2 herein.

Section 6. Seating of New Commissioners. The Appointments shall be seated at the first Board meeting held after confirmation by the Metropolitan Council.

Section 7. Vacancies.

a. Vacancies among the Commissioners shall be filled by the Metropolitan Council.

b. Vacancies may be filled by a majority vote of the Board until the vacancy is filled by the Metropolitan Council.

Section 8. Removal As a Result of Absences.

a. A Commissioner who misses three (3) or more meetings of the Board without excuse during any calendar year shall automatically be removed by the Board.

b. Any Commissioner removed under this Section shall be ineligible for reappointment to the Board, unless such reappointment is confirmed unanimously by the Board.

Section 9. Resignation. Any Commissioner may resign at any time by giving written notice to the Chairperson of the Board ("**Chairperson**") or Secretary of the Board ("**Secretary**"). The resignation of any Commissioner shall take effect at the time specified in such notice and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 10. Compensation of Commissioners. Commissioners shall serve without compensation, but the Authority may reimburse such Commissioners for necessary expenses incurred in the discharge of their duties if such compensation does not violate any other provision of law to the contrary.

ARTICLE IV **MEETINGS OF THE AUTHORITY**

Section 1. Regular Meetings. The Board may meet each month on dates to be fixed by the Chairperson.

Section 2. Special Meetings. Special meetings of the Board may be called by the Chairperson at the Chairperson's discretion, and must be called by the Chairperson upon the written request of three (3) or more Commissioners. Such special meetings shall be held at such place, within or without the State, as may be designated by the Chairperson except for those meetings called upon the written request of three (3) or more Commissioners, in which case the meeting shall be held at the domicile of the Authority. Written notices specifying the time and place of special meetings shall be mailed by the Secretary to all Commissioners so as to be postmarked at least five (5) days before the dates of the said meetings. The Board shall not act upon any matters not embraced in the call for a special meeting.

Section 3. Place. All meetings of the Board shall be held at such place as from time to time may be determined by the Chairperson in the State of Louisiana and specified in the notice of such meeting.

Section 4. Quorum.

a. A majority of the Commissioners, excluding unfilled vacancies, shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the Commissioners present at a meeting at which a quorum is present shall be the acts of the Board.

b. If a quorum is present, the Commissioners present can continue to do business until adjournment notwithstanding the subsequent withdrawal of enough Commissioners to leave less than a quorum or the refusal of any Commissioner present to vote.

Section 5. Open Meeting.

a. **Open Meeting Law.**

(1) Meetings of the Board, any of its Advisory Boards (as hereinafter defined) and/or the Board's committees (individually and collectively "**Authority Meetings**") shall be held in compliance with Louisiana R.S. 42.1 et. seq. ("**Open Meeting Law**").

(2) Notwithstanding the provisions of Louisiana R.S. 42:5, until thirty (30) days prior to the date the Board is schedule to consummate a final sale or lease of any immovable property owned by the Authority (individually and collectively "**Real Estate Transactions**"), the Board may meet in Executive Session (as hereinafter defined) to discuss negotiations between the Authority and any prospective seller, lessor or lessee of that property related to the Real Estate Transactions. Louisiana R.S. 44.31 through 35 shall not apply to any records related to the negotiations of or to the terms of Real Estate Transactions until thirty (30) days prior to the date the Board is scheduled to consummate a final sale or lease related to the Real Estate Transactions. The Board shall give written public notice of its intention to consummate a final sale or lease at least thirty days prior to the date on which the Board intends to take such action. This notice shall comply with the procedural provisions of Louisiana R.S. 42:7.

b. **Meetings Open to Public.** Every Authority Meeting shall be open to the public unless closed pursuant to a properly noticed and conducted Executive Session (as hereinafter defined).

c. **Public Comment.** Each Authority Meeting, other than an Executive Session, shall provide an opportunity for public comment at such meeting, subject to reasonable rules, regulations, and restrictions as adopted by the Board.

d. **Executive Sessions.**

(1) The Authority Meetings may be held in executive session ("**Executive Session**") upon an affirmative vote, taken at an open meeting for which proper notice has been given, of two-thirds (2/3rd) of its members present.

(2) An Executive Session shall be limited to matters allowed to be exempted from discussion at Open Meetings as provided below; however, no final or binding action shall be taken during an Executive Session.

(3) The vote of each member on the question of holding such an executive session and the reason for holding such an Executive Session shall be recorded and entered into the minutes of the Authority Meeting.

(4) An Authority Meeting may be held in Executive Session for one or more of the following reasons:

(a) Discussion of the character, professional competence, or physical or mental health of a person, provided that such person is notified in

(c) Following the above information, there shall also be attached to the written public notice of the meeting, whether or not such matters will be discussed in an Executive Session:

- (i) A statement identifying the court, case number, and the parties relative to any pending litigation to be considered at the meeting;
- (ii) A statement identifying the parties involved and reasonably identifying the subject matter of any prospective litigation for which formal written demand has been made that is to be considered during the Executive Session;
- (iii) In cases of extraordinary emergency, such notice shall not be required; however, the public body shall give such notice of the meeting as it deems appropriate and circumstances permit.

(3) Written public notice of an Authority Meeting shall include, but need not be limited to:

(a) Posting a copy of the notice at the principal office of the Authority, or if no such office exists, at the building in which the meeting is to be held; or by publication of the notice in the Advocate no less than twenty-four (24) hours before the meeting.

(b) Mailing a copy of the notice to any member of the news media who requests notice of such meetings; any such member of the news media shall be given notice of all meetings in the same manner as is given to members of Authority Board, Advisory Board and/or committee.

Section 6. Voting

a. **One Vote.** Each Commissioner, member of an Advisory Board or member of an Authority Committee ("**Representative Members**") attending an Authority Meeting shall have one vote on any measure as to which such member shall have the right to vote.

b. **Majority Vote Present at Authority Meetings.** All matters to be determined by the Representative Members, except those regulated by statute or specifically provided herein, shall be determined by a majority vote of the Representative Members present at their respective Authority Meeting.

c. **Majority Vote Board.** Notwithstanding the foregoing subsection (b), the following actions require the vote of majority of the total Commissioner members:

(1) Adoption and/or amendments of Bylaws and other rules and regulations for conduct of the Authority's business;

(2) Hiring or firing of any employee or contractor of the Authority. This function may by majority vote be delegated by the Board to a specified Officer or committee of the Authority, under such terms and conditions, and to the extent, that the Board may specify;

(3) The incurring of debt;

(4) Levy of taxes and call for any tax or other election;

(5) Adoption or amendment of the Budget;

(6) Sale, lease, encumbrance, or alienation of real property, improvements, or personal property with a value of more than Fifty Thousand (\$50,000) Dollars.

d. **Viva Voce.** The voting at all Authority Meetings may be viva voce but any Representative Member may demand a written ballot, whereupon such vote shall be taken by ballot, each of which shall state the name of the Representative Member.

Section 7. **Voting by Proxy.** Proxies are not allowed.

Section 8. **Minutes of Board Meetings.**

a. The Authority shall cause minutes and a record to be kept of all its Authority Meetings.

b. The minutes shall include but need not be limited to:

(1) The date, time, and place of the meeting;

(2) The members recorded as either present or absent;

(3) The substance of all matters decided, and, at the request of any member, a record, by individual member, of any votes taken;

(4) Any other information that the Board requests be included or reflected in the minutes.

c. The minutes shall be public records and shall be available within a reasonable time after each Authority Meeting, except where such disclosures would be inconsistent with the exceptions allowed for Executive Sessions

Section 9. **Public Records.** Except as provided in the Enabling Legislation, including, without limitation, as described in Section 5 a. (2) above, the Authority shall

be subject to state laws governing public records, including the provisions of Louisiana R.S. 44: 1.

ARTICLE V

PRESIDENT AND CHIEF EXECUTIVE OFFICER

Section 1. **President and Chief Executive Officer.** The Board may employ a CEO who shall serve as the President and CEO of the Authority.

Section 2. **Term of Contract.** The Board shall be authorized to enter into an employment contract with the CEO for a term deemed appropriate by the Board.

Section 3. **Salary and Benefits.** The Board shall set the salary and provide benefits to the CEO.

Section 4. **Duties and Responsibilities.** Subject to limitations approved by the Board, the CEO shall:

- a. have the active and executive management and supervision of the business and operations of the Company, subject, however, to the control of the Board and the Executive Committee;
- b. employ and terminate all (hourly and salaried) members of the staff necessary to carry on the work of the Company in all of its operations;
- c. train staff and motivate the employees of Company to perform at their highest levels;
- d. oversee and/or monitor the operations of Company to insure that it is generating acceptable surpluses of revenues over operating expenses and cash flows and to insure that its image and objectives are being maintained;
- e. keep the Company's books of account, financial records, documents and communications;
- f. maintain an accurate record of all of the proceedings of all committees;
- g. be responsible for the preparation of the Annual Program of Work for approval by the Board prior to the end of each calendar year;
- h. be responsible for initial preparation of an annual operating budget for approval of the Board prior to the beginning of each fiscal year;
- i. submit financial statements and written reports as requested by the Executive Committee;

- j. serve, with the Chairperson, as the chief spokesman of the Company;
- k. execute contracts on behalf of the Company in the ordinary course of business;
- l. create or execute the official correspondence of the Company;
- m. see that all orders and resolutions of the Board are carried into effect; and
- n. perform such other duties as the Company's bylaws provide or as the Board and/or the Company's Executive Committee may delegate from time to time.

Section 5. Reporting. The CEO shall report to the Chairperson and shall serve as an ex-officio, non voting member of all committees.

ARTICLE VI CHIEF FINANCIAL OFFICER

Section 1. Chief Financial Officer. The Board may employ a CFO who shall serve as the chief financial officer of the Authority.

Section 2. Term of Contract. The Board shall be authorized to enter into an employment contract with the CFO for a term deemed appropriate by the Board.

Section 3. Salary and Benefits. The Board shall set the salary and provide benefits to the CFO.

Section 4. Duties and Responsibilities. Subject to limitations approved by the Board, the CEO shall:

- a. keep its books of account, financial records, documents and communications;
- b. support the CEO in the initial preparation of the Budget for approval to the Board;
- c. submit a financial statement of the year's work at the close of each fiscal year;
- d. have custody of the corporate funds and properties and shall keep full and accurate accounts of all receipts and disbursements in books or accounts and records belonging to the Authority;
- e. deposit all monies and funds of the Authority in the name of and to the credit of the Authority in a bank or banks duly organized under the laws of the State of

Louisiana or the United States of America and domiciled in the State of Louisiana or elsewhere that may be selected by the Board and designated as a depository or depositories for the Authority; and,

f. perform such other duties as these Bylaws provide or as the Board and/or Executive Committee may delegate from time to time.

Section 5. Reporting. The CFO shall report to the CEO and Chairperson and shall serve as an ex-officio, non voting member of all committees.

ARTICLE VII ELECTED OFFICERS

Section 1. Officers. In addition to the CEO and CFO, if hired by the Authority, unless and until otherwise provided by resolution of the Board or by amendment to these Bylaws, the Elected Officers ("**Elected Officers**") shall be:

- a. Chairperson
- b. Vice-Chairperson of the Board ("**Vice-Chairperson**");
- c. Secretary; and
- d. Treasurer of the Board ("**Treasurer**").

The offices of Secretary and Treasurer may be combined if the Board so elects.

All Elected Officers, except the Immediate Past Chairperson, shall be elected by the Board from among the Commissioners at the time of their election.

Section 2. Election of Officers. The Elected Officers shall be elected by a majority vote of the Commissioners at a meeting of the Board.

Section 3. Vacancies. Whenever any vacancies shall occur in any of the offices, such office shall be filled by the Board, and any appointed Elected Officer so designated shall hold office for the remainder of the unexpired term of office.

Section 4. Term. The term of office of each of the Elected Officers shall be for a period of one (1) year commencing on January 1st, or until their successors have been duly elected and qualified.

Section 5. Removal. Any Elected Officer may be removed by the Board at any time.

Section 6. Seating of Officers. New Elected Officers shall take office at the close of the meeting at which they are elected.

Section 7. Chairperson. The Chairperson shall:

- a. be the senior Elected Officer of the Authority and preside at all meetings of the Board and the Executive Committee and perform all other duties incidental thereto;
- b. have such powers as are necessary to carry out the duties and responsibilities usually incident to the office and shall have other such duties and powers as may be assigned to the Chairperson;
- c. serve with the CEO as the chief spokesman of the Authority; and
- d. appoint all committees and committee Chairpersons and shall be an ex-officio member of all committees, with voice and vote.

Section 8. Vice-Chairperson. In the event of the absence, disability, or termination of service for any reason of the Chairperson, the Vice-Chairperson shall act in the Chairperson's stead with the same authority, duties, and responsibilities as the Chairperson and/or any may be assigned by the Board.

Section 9. Secretary. The Secretary shall attend all meetings of the Board and shall have custody of the corporate minutes and records. The Secretary shall cause the minutes of all Commissioners' meetings to be recorded in a book to be kept for that purpose. He shall give, or cause to be given, all notices provided in these Bylaws and shall perform such other and further duties as may be provided by the Board. When necessary, he shall sign, with the CEO, or Chairperson, contracts or other documents on behalf of the Authority.

Section 10. Treasurer. The Treasurer shall oversee the business and financial affairs of the Authority, and shall be responsible to the Board. The Treasurer must provide reports as the Board may require. The CEO, CFO and the Treasurer shall prepare a Budget for presentation to the Board at least thirty (30) days prior to the beginning of each fiscal year.

Section 11. Bonding. The Treasurer and all Officers and employees designated by the Board to handle money shall be bonded in such amount as the Board shall deem necessary and the cost thereof shall be paid by the Authority.

Section 12. No Compensation. The Elected Officers shall serve without compensation, but the Authority may reimburse such Elected Officers for necessary expenses incurred in the discharge of their duties if such reimbursement does not violate any law.

Section 13. Delegation of Duties and Authority. In the case of the absence of any Officer, or for any other reason that the Board may deem sufficient as to any

Officer, the Board may delegate, for the time being, the powers or duties, or any of them, of such Officer to any other Officers, or to any Commissioner.

ARTICLE VIII **ADVISORY BOARDS**

Section 1. Advisory Boards. To aid and advise the Board and/or individual division of the Authority in the performance of its duties, the Board may establish such advisory boards ("**Advisory Boards**") as it considers necessary.

Section 2. Term. Each Advisory Board may be continuing or temporary.

Section 3. Composition. The Board shall determine the representation, membership, terms and organization of each Advisory Board and shall appoint its members.

Section 4. Ex Officio Member. The Chairperson shall be an ex-officio member of each Advisory Board.

Section 5. Chairperson of Advisory Board. The Chairperson of the Board or the CEO shall serve as chairperson of each Advisory Board.

Section 6. Authorization. The Advisory Boards shall have no authority to act in behalf or bind the Authority. They serve as citizen advisory boards in a purely advisory capacity.

Section 7. Public Issues. No member of an Advisory Board shall take or make public any formal action, or make public any resolution, or in any way commit the Authority on a question of policy.

Section 8. No Compensation. Members of each Advisory Board shall serve without compensation, but the Authority may reimburse such Advisory Board member for necessary expenses incurred in the discharge of the member's duties if such reimbursement does not violate any law.

Section 9. Notice of Advisory Board Meetings.

a. The Chairperson or CEO shall be responsible for providing required notice of Advisory Board meetings.

b. Committee meetings shall adhere to the requirements of Article IV Section 5 of these Bylaws.

Section 10. Quorum. The Advisory Board members present at a meeting shall constitute a quorum for an Advisory Board.

Section 11. Minutes. Minutes of committee meetings shall be taken as provided in Article IV Section 8 of these Bylaws.

ARTICLE IX **COMMITTEES**

Section 1. Standing Committees. Unless and until amended, the standing committees shall consist of the following:

- a. Executive Committee;
- b. Audit Committee;

Each committee of the Board shall consist of a minimum of two (2) Commissioners and may have non-Commissioner members selected by the Chairperson; however, the majority of any committee shall be Commissioners.

Section 2. Function and Objectives. The Board shall establish the function and objectives of all committees. It shall be the function of each committee, within the limits of policy set by the Board, to make investigations, to conduct studies and hearings, to make recommendations to the Board concerning its assignments, and to carry on such activities as may be delegated to it by the Board.

Section 3. Public Issues. No individual or committee shall take or make public any formal action, or make public any resolution, or in any way commit the Authority on a question of policy without first receiving the approval of the Board or the Executive Committee.

Section 4. Committee Members. Members of all standing committees, other than the Executive Committee, shall be appointed by the Chairperson at the first meeting of the Board held on or after January 1 of each year. Members of all standing committees shall serve for a term of one (1) year or until their successors have been appointed. Vacancies occurring among the appointive members of any standing committee, however arising, shall be replaced by the appointment by the Chairperson for the remainder of the unexpired term.

Section 5. Chairperson of Committee. All committees shall be chaired by a Commissioner appointed by the Chairperson. Each committee may have a vice chairperson and a secretary. . It shall be the duty of the chairperson of each committee to call and to preside over the necessary meetings. The Chairperson shall serve as an ex-officio voting member of all committees.

Section 6. Notice of Committee Meetings.

- a. Written notice of the time and place for the meeting, accompanied by the agenda of items to be considered, shall be sent to each member of the

committee at least seven (7) days prior to the meeting, except in the case of emergency meetings which may be called by the Committee's chairperson at the chairperson's discretion subject to the Open Meetings Law.

b. Committee meetings shall adhere to the requirements of Article IV Section 5 of these Bylaws.

Section 7. Quorum. A majority of the Commissioners serving on any committee of the Board shall constitute a quorum for the transaction of business. Except for a meeting of the Executive Committee, when it is known that a quorum will not be present at a given meeting, the Chairperson of the committee or the CEO shall designate an elected member of the Board to serve at such meeting as a substitute member of the committee concerned for said meeting.

Section 8. Voting. Voting of a committee shall be subject to the provisions of Article IV Section 6 of these Bylaws.

Section 9. Authority. The authority of the committees of the Board shall be subject to these Bylaws and to the policies and direction of the Board.

Section 10. Ratification. Any and all acts of any and all committees must be ratified by the Board, except as otherwise provided in these Bylaws or as provided in the policies and direction of the Board.

Section 11. Organization. Whenever a report embodies recommendations for Board action, the chairperson of the committee shall cause to be prepared appropriate resolutions to accompany such report.

Section 12. Minutes. Minutes of committee meetings shall be taken as provided in Article IV Section 8 of these Bylaws.

Section 13. Additional Committee. As the necessity arises, the Board may, by resolution, create special committees with such functions, powers and authority as it may determine. Special committees shall be established for temporary periods.

ARTICLE X EXECUTIVE COMMITTEE

Section 1. Composition. The Executive Committee shall consist of the following:

- a. Chairperson;
- b. Vice-Chairperson;
- c. Secretary;

- d. Treasurer; and
- e. CEO (non-voting); if hired.

Section 2. Administration. The Chairperson shall be the Chairperson of the Executive Committee, and the CEO shall be the Secretary of the Executive Committee.

Section 3. Authority. During the intervals between meetings of the Board, and subject to the limitations as may be imposed by the Enabling Legislation or these Bylaws, the Executive Committee shall have and may exercise all the authority of the Board in the management of the Authority, except that no action shall be taken which shall conflict with the expressed policies of the Board.

ARTICLE XI FISCAL AFFAIRS

Section 1. Fiscal Affairs. An approved system of records adhering to Generally Accepted Accounting Principles shall be maintained by the Authority. The fiscal year of the Authority shall coincide with the fiscal year of LSU.

Section 2. Authorization. Upon the approval of the Budget, the CEO, CFO, Chairperson, Vice-Chairperson and/or the Treasurer shall be authorized to make disbursements for expenses provided for in the Budget. All other disbursements require Board approval.

Section 3. Signature. All disbursements shall be made by check, signed by any of the following Officers: CEO, CFO, Chairperson, Vice-Chairperson and/or Treasurer, and countersigned by staff personnel designated by the CEO and authorized by resolution of the Board and signed by the Secretary.

Section 4. Management Of Corporate Funds. All money received by the Authority shall be placed in a general operating fund in accordance with law, that the Board may, from time to time, establish separate funds and accounts for the deposit of funds, and that the Board may hire a fiscal agent bank or bank for the purpose of depositing and investing funds of the Authority.

ARTICLE XII INTEREST OF COMMISSIONERS OR EMPLOYEES

Section 1. Interests of Commissioners or Employees. No Commissioner or employee of the Authority shall acquire any interest, direct or indirect, in

- a. any project of the Authority or in any property included or planned to be included in any development area;
- b. any contract or proposed contract with the Authority.

ARTICLE XIII NOTICE

Section 1. Written Notice. Except as required by the Open Meeting Law, any of these Bylaws require or permit notice to be given to any Commissioner, Officer or member of an Advisory Board or committee, it shall not be construed to require personal notice, but any such notice may be given in writing by depositing the same in a post office or letter box in a prepaid, sealed wrapper, or by facsimile transmission by telephone ("Fax"), in either case addressed to such Commissioner, Officer or member of an Advisory Board or committee at such person's address as such address appears on the books of the Authority. The time when the notice shall have been so mailed or delivered by Fax shall be deemed the time of the giving of such notice.

Section 2. E-Mail. At the written direction of a Commissioner, Officer or member of an Advisory Board or committee, but in the sole discretion of the Authority, notice to such Commissioner, Officer or member of an Advisory Board or committee may be delivered by electronic means, including without limitation electronic mail ("E-mail"). The time when the notice shall have been so sent by E-mail shall be deemed the time of the giving of such notice.

Section 3. Waivers. Except as required by the Open Meetings Law, any Commissioner, member of an Advisory Board or committee may waive, in writing or by Fax or E-mail, any notice required or permitted to be given under any provisions of any statute or of these Bylaws, either before, at, or after the meeting or other event of which notice is so provided. All Commissioners, Officers or members of an Advisory Board or committee present at any meeting shall be deemed to have waived any and all notice thereof.

ARTICLE XIV SEAL

Section 1. Seal. The Authority may use a seal of such design as may be adopted by the Board.

Section 2. Custodian. The Chairperson shall be the custodian of the seal.

Section 3. Necessity of Seal. The failure to affix the seal of the Authority to any document or instrument shall not affect the validity of such document or instrument whatsoever.

ARTICLE XV
REPEAL AND AMENDMENT

Section 1. Repeal and Amendment. These Bylaws may be altered or amended or repealed by the affirmative vote of at least three (3) Commissioners at any regular meeting or at any special meeting of the Board called for that purpose.

ARTICLE XVI
PARLIAMENTARY PROCEDURE

Section 1. Parliamentary Procedure. When not in conflict with any of the provisions of these Bylaws, the proceedings of the Authority meetings shall be governed by and conducted according to the latest edition of *Robert's Rules of Order*.

ARTICLE XVII
INDEMNIFICATION

Section 1. Indemnification. The Authority shall indemnify and hold harmless any person who was or is party or is threatened to be made party to any action, suit or proceeding, whether civil, criminal, administrative or investigative (including any action by or in the right of the Authority) by reason of the fact that the person is or was a Commissioner or an Officer (collectively "Protected Group") against expenses (including attorneys' fees), judgment, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit, or proceeding if the person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interest of the Authority, and, with respect to any criminal action or proceeding, had no reasonable cause to believe that their conduct was unlawful; provided that in case of actions by or in this right of the Authority, the indemnity shall be limited to expense (including attorneys' fees and amounts paid in settlement not exceeding, in the judgment of the Board, the estimated expense of litigating the action to conclusion) actually and reasonably incurred in connection with the defense or settlement of such action.

No indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of their duty to the Authority unless and only to the extent that the court shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, they are fairly and reasonably entitled to indemnity for such expense which the court shall deem proper.

The termination of any action, suit or proceeding by judgment, order settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which they reasonably believed to be in or not opposed to the best interest of the Authority, and, with respect to any criminal action or proceeding, had reasonable cause that their conduct was unlawful.

To the extent that a member of the Protected Group has been successful on the merits or otherwise in defense of any such action, suit or proceeding, or in defense of any claim, issue or matter therein, they shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by them in connection therewith.

This indemnification (unless ordered by the court) shall be made by the Authority only as authorized in a specific case upon a determination that the applicable standard of conduct has been met. Such determination shall be made by (a) the Board by a majority vote of a quorum consisting of Commissioners who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable or a quorum of disinterested Commissioners so directs, by independent legal counsel.

The expenses incurred in defending such an action, suit or proceeding shall be paid by the Authority in advance of the final disposition thereof if authorized by the Board in the manner provided above, upon receipt of an undertaking by or on behalf of the member of the Protected Group to repay such amount unless it shall ultimately be determined that they are entitled to be indemnified by the Authority as authorized hereunder.

The foregoing indemnification shall not be exclusive of other rights to which any member of the Protected Group may be entitled as a matter of law, and shall inure to the benefit of any member of the Protected Group's heirs and legal representatives.

The Authority may procure insurance on behalf of any member of the Protected Group against any liability asserted against or incurred by the person in any such capacity, or arising out the person's status as such, whether or not the Authority would have the power to indemnify the person against such liability under the laws of the State of Louisiana.

ARTICLE XVIII

DISSOLUTION

Section 1. Procedure. The Authority shall use its funds only to accomplish the Mission, and no part of the funds shall inure, or be distributed to any Commissioner, Officer, Member or other person. On dissolution of the Authority, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific or philanthropic organizations as defined in IRC 501(c)(3) as authorized by Enabling Legislation.

ARTICLE XIX

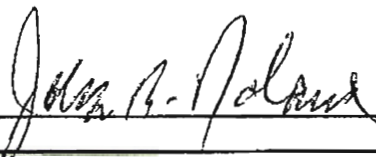
MISCELLANEOUS PROVISIONS

Section 1. General Laws. Any matters not heretofore covered by these Bylaws shall be governed by the provisions of the laws of the State of Louisiana.

Section 2. Severability. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity or enforceability of the remainder of these Bylaws.

Section 3. Waiver. No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce same, irrespective of the number of violations or breaches thereof which may occur.

I certify that these Amended and Restated Bylaws were unanimously approved by the Board of Commissioners of the Authority on the 10th day of Oct., 2008.



Chairperson of the Board

ATTEST:



Secretary of the Board