



BY-LAWS OF LOUISVILLE AND JEFFERSON COUNTY  
LANDBANK AUTHORITY, INC.

ARTICLE I

The corporation shall be named and known as the Louisville and Jefferson County Landbank Authority, Inc. The principal office of the corporation shall be located at 444 S. Fifth Street, Suite 500, , Louisville, Kentucky 40202.

ARTICLE II

The corporation shall be a non-profit, non-stock corporation organized pursuant to KRS Chapter 273 and KRS 65.350 – 65.375.

ARTICLE III

The corporation is formed for the purposes set forth in its Articles of Incorporation to act as an agency, instrumentality, and constituted authority of the Commonwealth of Kentucky, the Louisville/Jefferson County Metro Government and the Board of Education of Jefferson County to acquire, maintain, manage and dispose of real property acquired through judicial sale, donation or conveyance by the members, in order to foster the public purpose of returning land which is in a non-revenue generating, non-tax producing status to effective utilization in order to provide housing, new industry, and jobs for the citizens of Louisville/Jefferson County Metro Government. pursuant to Kentucky Law and in particular KRS 65.350 – 65.375.



#### ARTICLE IV

Section 1. There shall be three (3) members of the corporation, all of the same class. The members shall be the Mayor of the Louisville/Jefferson County Metro Government, the Superintendent of the Board of Education of Jefferson County and the Governor of the Commonwealth of Kentucky. Each member shall serve ex officio for a term coextensive with the office to which elected or appointed.

Section 2. Each member shall be entitled to one vote on each matter submitted to a vote of the members.

Section 3. An annual meeting of the members shall be held at the principal office of the corporation at such time as shall be determined by the members. At such meeting the members may transact such business as needed. If there is no business to be conducted, the annual meeting may be canceled, at the discretion of the Mayor. Special meetings of the members may be called by any member at such time and place as designated. The purpose of the meeting shall be stated in the notice of meeting. Said notice shall be given to each member at least twenty-four (24) hours prior to special meeting.

Section 4. The corporation shall hold regular meetings on the second Monday of each month in accordance with KRS 61.805 - 61.850. If the corporation has no business to



conduct at a regular meeting, the monthly meeting may be canceled by the Chairman of the board of directors.

Section 5. The corporation may hold special meetings in accordance with KRS 61.805 - 61.850.

Section 6. The members may overrule any action taken by the Board of Directors upon a unanimous vote of the members within (10) days of the date of the action.

#### ARTICLE V

Section 1. The affairs of the corporation shall be managed by its Board of Directors. Directors shall be residents of Jefferson County and of the political entity by which appointed. Directors may be employees or officers of the appointing political entity.

Section 2. The number of directors shall be three (3) and the term of office of each director shall be four (4) years or until the successor qualifies. One (1) member representing Louisville/Jefferson County Metro Government shall be appointed by the Mayor with the approval of the Metro Louisville Council ; one (1) member shall be appointed by the Superintendent of Jefferson County Public Schools; and one (1) member shall be appointed by the Governor. In addition each appointing authority may appoint a



substitute member who would have the same authority as the appointed member when that member is not available.

Section 3. Any vacancy occurring in the Board of Directors shall be filled in the same manner as the original appointment. A director appointed to fill a vacancy shall serve for the unexpired term of his predecessor in office.

Section 4. Directors shall not receive any compensation for their services.

Section 5. A quorum of the Board of Directors shall be in accordance with KRS Chapter 273, Section 65.360(2). constitute for the transaction of business at any meeting of the Board.

Section 6. The act of a majority of the directors shall be required for any action taken by the Board of Directors, except as provided below with respect to the disposition of real property. Except for property acquired from the Board of Education, no real property located within Louisville/Jefferson County shall be disposed of by the Board of Directors without the approval of the director appointed by the Mayor. No property acquired from the Board of Education shall be disposed of without the approval of the director appointed by the Superintendent. All actions of the Board shall be in writing and an official record will be made of all such actions.



## ARTICLE VI

The corporation shall have a chairperson. The chairperson shall be selected by a majority vote of the directors. The chairperson shall serve a two (2) year term and may serve an unlimited number of terms. The directors may delegate to the chairperson any authority or duties within the legal right of the Board of Directors to so delegate. The initial chairperson shall be elected at the first meeting of the Board.

The chairperson shall also be the president of the corporation. The president shall have the responsibility for the general supervision and management of the corporation subject to the control of the Board of Directors. The president shall execute all contracts, deeds, leases and other legal documents entered into by the authority.

The Board of Directors shall elect from among their members (or from employees of the member) which acts as the fiscal agent of the corporation a vice president, a secretary, and a treasurer. Those officers shall serve two (2) year terms and may serve consecutive terms. The vice president shall act in the absence of the president, and may be authorized by the president to execute contracts, deeds, leases and other legal documents entered into by the corporation. The secretary shall keep a complete and permanent record of all proceeding of the Board of Directors and have charge of the corporate seal. The treasurer shall coordinate the maintenance of the financial records of the authority. Duties of the officers may be altered by resolution passed by the Board of Directors.



## ARTICLE VII

The Louisville/Jefferson County Metro Government shall be the fiscal agent for the authority, except as provided in Article VIII.

## ARTICLE VIII

Section 1. The authority shall have no employees. Necessary staff support for the activities of the authority shall be provided by the appropriate agency of Louisville/Jefferson County Metro Government or the School Board.

Section 2. Except for property acquired from the School Board, all property within Louisville/Jefferson County Metro Government acquired by the authority shall be managed by the appropriate agency of such government. All property acquired from the School Board shall be managed by the appropriate agency of the Board of Education. Each agency shall maintain the records of such properties separate from those properties owned in the name of the member. All decisions concerning the acquisition, trade, sale, lease, or other disposal shall be made by the Board of Directors of the authority pursuant to these By-Laws and the Articles of Incorporation.

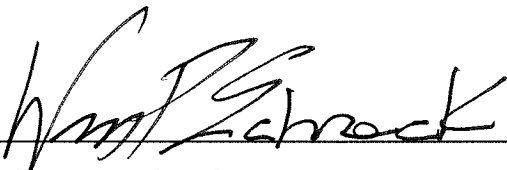
At the annual meeting of the Board of Directors a report shall be prepared for presentation to the Board of the activities and holdings of the authority by the respective agencies of Louisville/Jefferson County Metro Government and the Board of Education.

Louisville/Jefferson County Metro Government and the Board of Education shall cooperatively prepare a master list of all properties held and managed by their agencies in the name of the Corporation.



ARTICLE IX

These By-Laws may be altered, amended, or repealed and new By-Laws may be adopted by a majority of the directors at any regular or any special meeting, if at least seven (7) days written notice is given of intention to alter, amend, or repeal or adopt new By-Laws at such meeting.

  
\_\_\_\_\_

William P. Schreck

Chairman

9-4-15  
\_\_\_\_\_

Date



AGENDA ITEM V. O.

OCTOBER 28, 1996

TO: BOARD OF EDUCATION  
JEFFERSON COUNTY PUBLIC SCHOOL DISTRICT

FROM: STEPHEN W. DAESCHNER  
SUPERINTENDENT

SUBJECT: AMENDMENT OF BY-LAWS OF THE LOUISVILLE AND  
JEFFERSON COUNTY LANDBANK AUTHORITY, INC.

RECOMMENDATION: I recommend that the Board of Education take the following action:

1. Approve the adoption by the Louisville and Jefferson County Landbank Authority, Inc. of the amendment to the By-laws attached hereto and finds that the adoption of such By-laws is in accordance with the Interlocal Cooperation Agreement and the Articles of Incorporation for the Landbank.
2. Authorize and approve the Director representing the Jefferson County Public School District on the Landbank to vote for the adoption of the amendment to the By-laws.
3. Agree to waive the District's right pursuant to KRS 65.375(3) to receive a pro-rata share of the proceeds from the sale of any Brownfield property which is acquired pursuant to the amended By-laws as long as the proceeds from said sale are used in accordance with the amended By-laws.

RATIONALE: The City of Louisville is proposing to involve the Landbank with the Brownfields Redevelopment strategy which involves the acquisition, assessment, remediation and deposition of abandoned, vacant or underused real property known to be contaminated by hazardous materials or substances.

SWD:CWG:LHH:knm

Attachment





(E) The Corporation, by majority vote of its Board of Directors, may acquire any property meeting the criteria established in paragraph (A) of this Article for the purposes established herein. The Corporation shall determine how the costs of acquisition, assessment, remediation and disposal of the property shall be paid and may establish terms and conditions for the disposition of the property and limitations upon the use of the property binding upon the purchaser of the property.

*AM-ARTLB[JDM]*



## **AMENDMENT TO LANDBANK BY-LAWS**

### **ARTICLE X**

- (A) Any director, by motion, may request the Corporation to acquire real property, either by negotiated purchase, donation or through foreclosure, pursuant to the provisions of this Article. As authorized herein, the Corporation may acquire any property located within Jefferson County where:
- (1) the property is abandoned, vacant or underused;
  - (2) the property is known to be contaminated by hazardous materials or substances;
  - (3) the costs of remediating the contamination upon the property is considered to be reasonable in relation to the value of the property;  
or
  - (4) there exists a potential purchaser for the property after the remediation of the contamination .
- (B) Staff support for the acquisition, assessment, remediation, maintenance and disposition of property acquired pursuant to this Article shall be provided by, and at the sole expense of, the entity represented by the Director who requested the property to be acquired.
- (C) All costs of acquisition of a property pursuant to this Article and all costs of assessment, remediation, maintenance and disposition shall be paid by the entity represented by the Director who requested the property be acquired or may be paid in whole or in part out of the fund established in paragraph (D) of this Article.
- (D) There is established a segregated fund of the Corporation to be used for the costs of acquisition, assessment, remediation, maintenance and disposition of property acquired pursuant to this Article. The fund shall consist of the proceeds derived from the sale of properties acquired in accordance with this Article or any monies granted to the fund by any member on the federal government. The members of the Corporation, by action of their respective governing authorities, agreed to waive their rights to receive, in accordance with Article XVII(B) of the Articles of Incorporation of the Corporation, their pro-rata shares of the proceeds obtained from the sale of all properties acquired in accordance with this Article for such time that the fund exists as provided herein. If the fund is terminated, all monies remaining in the fund shall be distributed to the members in accordance with



Article XVII(B) of the Articles of Incorporation of the Corporation. No expenditures from the fund shall be made except upon authorization by the Board of Directors.

(E) The Corporation, by majority vote of its Board of Directors, may acquire any property meeting the criteria established in paragraph (A) of this Article for the purposes established herein. The Corporation shall determine how the costs of acquisition, assessment, remediation, maintenance and disposal of the property shall be paid and may establish terms and conditions for the disposition of the property and limitations upon the uses of the property binding upon the purchaser of the property.

*AM-ARTLB[JDM]*

RECEIVED

INTERLOCAL COOPERATION AGREEMENT MAR 16 1989  
AUTHORIZING THE ESTABLISHMENT OF  
THE LOUISVILLE AND JEFFERSON COUNTY SECRETARY OF STATE  
LANDBANK AUTHORITY, INC. COMMONWEALTH OF KY.

THIS AGREEMENT made and entered into this 14th day of February, 1988<sup>9</sup> by and between the COMMONWEALTH OF KENTUCKY, THE CITY OF LOUISVILLE, JEFFERSON COUNTY AND THE BOARD OF EDUCATION OF JEFFERSON COUNTY, hereinafter referred to as "Parties".

WHEREAS, there exists in Louisville and Jefferson County a great number of vacant or dilapidated properties, the owners of which fail to pay the property taxes levied by the parties thereon and to adequately maintain and repair; and

WHEREAS, such properties contribute to the blight and deterioration of neighborhoods; and

WHEREAS, even if a party acquires the property through legal action, such properties are often unmarketable and difficult to return to a useful status; and

WHEREAS, the 1988 General Assembly recognized the magnitude of this problem, and enacted KRS 91.800 - 91.820 to permit the major taxing entities within Jefferson County to join together to establish an entity, the purpose of which will be, to acquire such properties and to return the properties to effective utilization in order to provide housing, new industry and jobs for the citizens of the county; and

WHEREAS, the parties herein agree that the establishment of such an authority shall be beneficial to the people and governments of Jefferson County;

NOW THEREFORE, the parties agree as follows:

I. PURPOSE

The parties shall participate jointly in the incorporation of a non-profit corporation named the Louisville and Jefferson County Landbank Authority, Inc.

(hereinafter referred to as "the Authority") the purpose of which will be to acquire, manage, maintain, protect, rent, lease, repair, insure, alter, sale, trade, exchange or otherwise dispose of property acquired through tax foreclosure or other method as provided in KRS 91.800 - 91.820 for the public purpose of returning such properties to a useful and contributing status.

## II. ORGANIZATION

That the parties shall incorporate the Authority, Inc. pursuant to KRS 91.800 - 91.820 and KRS Chapter 273 through the filing of the Articles of Incorporation and By-Laws attached hereto and made a part hereof as if set out fully herein.

## III. FINANCING

That the parties may provide funding for the Authority for the purposes and in the amounts determined by said parties. :

## IV. STAFFING RESPONSIBILITIES

That the Authority shall have no employees, and the administration and conduct of the Authority's affairs shall be carried out and accomplished by the staffs of the appropriate departments or agencies of the City of Louisville, Jefferson County and the Board of Education of Jefferson County.

## V. ACQUISITION AND DISPOSAL OF REAL PROPERTY

That the Authority may acquire and dispose of real property as provided in KRS 91.800 - 91.820 and shall do so as authorized by the Board of Directors of the Authority in accordance with said statute. The Articles of Incorporation and the By-Laws of the Authority. Such acquisition and disposal of real property shall not be subject to the provisions of Louisville Code of Ordinance Chapter 37 or any other ordinances or regulations relating to the procurement or disposition of real property which are adopted by the City, the County or the Board of Education.

VI. DURATION AND TERMINATION

A. That the effective date of this Agreement shall be the \_\_\_\_ day of \_\_\_\_\_, 1988, and it shall remain in effect for a period of one year thereafter. At the anniversary date, and each anniversary date thereafter, the Agreement shall be renewed automatically unless terminated in accordance with the provisions of this Agreement.

B. That any party to this Agreement may withdraw at the expiration of any one-year term by giving 90 days written notice to each of the other parties. Upon the effective withdrawal of any party to this Agreement, the Authority shall be dissolved in accordance with paragraph C.

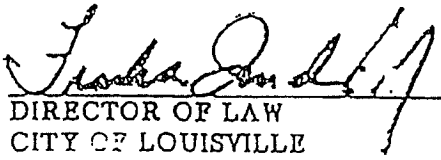
C. That in the event this agreement is terminated as stated in paragraph B, or by agreement by all the parties, the Authority shall dissolve and wind up its affairs in a manner provided by KRS 273.300 et seq. All assets of the Authority shall be used to satisfy the then existing legal obligations; after satisfaction of said legal obligations, any personal property remaining shall be distributed pro rata to the parties which then remain a part of this Agreement. All real property held by the Authority at the time of termination which was acquired by the Authority through tax foreclosure or donation from a party shall be distributed to the donating party or to the party which had instituted the foreclosure action against the property.

WITNESS the signatures of the parties to this Agreement, dated the 14<sup>th</sup> day of February, 1988.

ON BEHALF OF THE CITY OF LOUISVILLE:

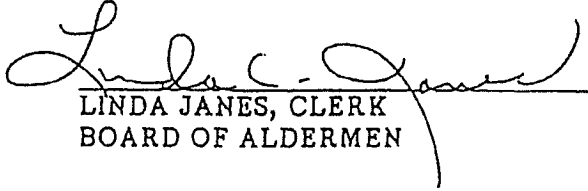
  
\_\_\_\_\_  
JERRY E. ABRAMSON, MAYOR

APPROVED AS TO FORM:

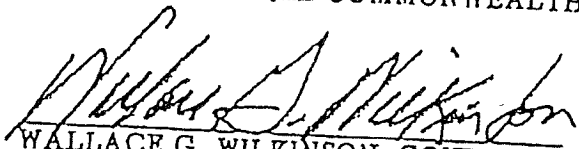
  
\_\_\_\_\_  
DIRECTOR OF LAW  
CITY OF LOUISVILLE

CERTIFICATION

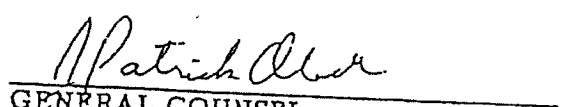
I, Linda Janes, on this \_\_\_ day of \_\_\_\_\_, 1988, being the Clerk of the City of Louisville Board of Aldermen, hereby certify that the City of Louisville Board of Aldermen met on August 23rd, 1988 and by Ordinance No. 252, Series 1988, did approve the foregoing Agreement and authorize the Mayor to enter into same on behalf of the City of Louisville.

  
\_\_\_\_\_  
LINDA JANES, CLERK  
BOARD OF ALDERMEN

ON BEHALF OF THE COMMONWEALTH OF KENTUCKY:

  
WALLACE G. WILKINSON, GOVERNOR

APPROVED AS TO FORM:

  
GENERAL COUNSEL,  
OFFICE OF THE GOVERNOR



ON BEHALF OF THE JEFFERSON COUNTY SCHOOL DISTRICT:

*Donald W. Ingwerson*

DONALD W. INGWERSON  
SUPERINTENDENT

APPROVED AS TO FORM:

*Don C. McWhorter*

GENERAL COUNSEL  
BOARD OF EDUCATION OF JEFFERSON COUNTY

CERTIFICATION


I, Patricia J. Mattingly, Assistant Secretary of the Board of Education, hereby certify that the Board of Education met on this 22<sup>nd</sup> day of August, 1988, and did approve the foregoing Agreement and authorize the Superintendent to enter into same on behalf of the Board.

*Patricia J. Mattingly*

PATRICIA J. MATTINGLY  
ASSISTANT SECRETARY  
BOARD OF EDUCATION

APPROVAL BY ATTORNEY GENERAL

I, Frederic J. Cowan, Attorney General of the Commonwealth of Kentucky, did examine the foregoing Interlocal Cooperation Agreement submitted to this Office on the 3/6 day of March, 1989 and have determined that the Agreement is in proper form and compatible with the provisions of KRS 65.210 to 65.300 and other laws of the Commonwealth.

  
FREDERIC J. COWAN,  
ATTORNEY GENERAL  
COMMONWEALTH OF KENTUCKY