

BY-LAWS OF THE TYPE 4B RANGER ECONOMIC DEVELOPMENT

CORPORATION OF THE CITY OF RANGER, TEXAS

A NON-PROFIT CORPORATION

SECTION I OFFICES

1.1 Registered Office and Registered Agent

The corporation shall have and continuously maintain in the State of Texas a registered office, and a registered agent whose office is identical with such registered office, as required by the Texas Non-Profit Corporation Act. The Board of Directors may, from time to time, change the registered office, provided that such change is appropriately reflected in these By-laws and in the Articles of Incorporation, and filed with the Secretary of State.

The registered office of the Corporation shall be 400 West Main Street, Ranger, Texas 76470, and the initial registered agent shall be City Secretary, Mary Wells, whose mailing address is 400 West Main Street, Ranger Texas 76470, and who may be served with process at 400 West Main Street, Ranger, Texas 76470.

1.2 Principal Office

The principal office of the Corporation in the State of Texas shall be located in the City Hall, City of Ranger, County of Eastland, and it shall be identical with the registered office of the Corporation.

SECTION II PURPOSE

2.1 Purposes

The Corporation is a non-profit corporation specifically governed by the Texas Development Corporation Act of 1979, Article 5190.6 S 4B, as amended (herein referred to as the "Act"). The purpose of the Type 4 B Ranger Economic Development Corporation, (herein after 4 B REDC), shall be to promote, assist, and enhance economic development in accordance with the Articles of Incorporation, and to engage in any and all activities authorized by the Texas Development Act of 1979, as amended. The Corporation shall have all of the powers enumerated in Section 23 (a) of Article 5190.6, except as limited by these By-laws, the Articles of Incorporation, or vote of the City Commission.

**SECTION III
MEMBERS**

3.01 Members

The Corporation shall have no members.

**SECTION IV
BOARD OF DIRECTORS**

4.1 Board of Directors

The business and affairs of the Corporation and all corporate powers shall be exercised by or under authority of the Board of Directors (the "Board"), appointed by the governing body of the City of Ranger, and subject to applicable limitations imposed by the Texas Non-Profit Corporation Act, The Texas Business Corporation Act, the Texas Development Corporation Act, the Articles of Incorporation, or these By-laws. The Board may, by contract, resolution, or otherwise, give general or limited or special power and authority to the officers and employees of the Corporation to transact any special business requiring such authorization.

4.2 Number and Qualifications

The authorized number of Directors of this Board shall be seven (7), not more than two (2) of whom can be members of the City Commission, and at least five (5) of whom shall not be officers or employees of the City of Ranger or its City Commission. All directors must be either a resident of the City of Ranger, Eastland County, or live within 10 miles of the City boundaries.

The City Commission shall appoint the Directors of the Corporation in accordance with Texas Development Act of 1979, as amended. The City Commission shall consider an individual's experience, accomplishments, and educational background in appointing members to the Board to ensure that the interests and concerns of all segments of the community are considered.

4.3 Bonds

All Directors of this Board shall give an official bond sum of not less than fifty thousand and no/100 dollars (\$50,000.00). The bonds referred in this section shall be considered for the faithful accounting of all moneys and things of value coming into the hands of such officers, and to indemnify all Directors of any errors and omissions. The bonds shall be procured from some regularly accredited surety company authorized to do business in the State. The premiums thereafter shall be paid by the Corporation. A copy of each directors' bond shall be filed with the Secretary of State and Ranger City Secretary.

4.4 General Duties of the Board

The Board is hereby required to perform the following duties:

1. The Board shall review the overall economic development plan for the City. The Board shall develop an annual budget. The Board shall set forth intermittent and/or short term goals which the Board deems necessary to accomplish compliance with the overall economic development plan. The budget set forth by the Board must be approved by the City Commission of the City of Ranger before being adopted by the Board. The overall economic development plan for the City should include the following elements:
 - a. An economic development strategy to permanently bolster the business climate throughout the City.
 - b. Strategies to fully utilize the assets of the City which enhance economic development.
 - c. Identification of strategies to coordinate public, private, municipal, and academic resources to develop and enhance business opportunities for all citizens and businesses of Ranger. This plan shall include methods to improve communication and cooperation between the above mentioned entities.
 - d. Identification of strategies and implementation plan for those strategies for direct economic development as defined in this Section.
 - e. An annual work plan outlining the activities, tasks, projects, and programs to be undertaken by the Board during the upcoming fiscal year. The annual work plan shall be submitted with the annual budget as outlined in Article 7.02 of these By-laws.
 - f. To assist the Board in the implementation of any overall economic development plan, the Board may seek out and employ a 4 B Director of Economic Development. The Director of Economic Development shall be responsible to the Board and shall act as the Board's chief administrative officer and shall assist the Board in carrying out the duties of the Board as set forth in this section. The Board shall, in the annual budget make provisions for the compensation to be paid to the 4 B Director of Economic Development and such compensation so established by the Board shall comprise the salary and benefits paid to the 4 B Director of Economic Development for his/her service.
 - g. The 4 B Director of Economic Development may employ such personnel as may be necessary to discharge the Corporation's assigned duties with Board approval. The compensation for all such employees shall be set by the Board in its annual budget and such compensation so established by the Board shall comprise the salary and benefits for such employees, and provided further, no such employee shall be hired until such time as the Board has established such compensation for the position in question.
 - h. The 4 B Director of Economic Development shall be hired by the Board with the approval of the City Commission and may be removed by a vote of four (4) members of the Board.

- i. The Board shall review and update its overall economic development plan each year to ensure that said plan is up to date with the current economic climate and is capable of meeting Ranger's current economic development needs.
2. The Board shall expend, in accordance with all applicable laws, the funds received by it on the implementation of its overall economic development plan and on direct economic development. Such expenditures may have a direct benefit on the citizens and businesses of Ranger, according to expenditures allowed by Texas Statute.

As used in this article, "direct economic development" shall mean projects or programs that directly accomplish or aid in the accomplishment of creating new jobs or retaining existing jobs, including educational, job training, planning and research activities necessary to promote job creation or retention and other acts allowed by a Type 4 B Economic Development Corporation under Texas statute or Texas case law. The Corporation's focus for direct economic development will be primarily in the areas of

- a. Job and Investment Creation
 - b. Workforce Development
 - c. Infrastructure Development and Replacement
 - d. Business Development, Retention, and Expansion
 - e. Promote Affordable Housing
 - f. Reclamation of Uninhabitable or Abandoned Structures and Properties
3. The Board of Directors shall make a detailed report to the City Commission at least once each year, and at such other times as requested by the City Commission. Such report shall include, but not limited to, the following:
 - a. A review of all expenditures made by the Board in connection with their activities involving direct economic development as defined in this article, together with a report of all other expenditures made by the Board.
 - b. A review of accomplishments of the Board in the area of direct economic development, together with a proposed budget for the coming year.
 - c. The policies and strategy followed by the Board in the relation to direct economic development together with any new or proposed changes in said policies and strategy.
 - d. The activities of the Board for the budget year addressed in said annual report, together with any proposed change in said activity relating to direct economic development.
 - e. A review of the activities of the Board in areas of endeavor other than direct economic development together with any proposed changes in such activities.

- f. The annual required report, shall be made to the City Commission by August 31 of each year.
- g. The annual report shall be considered by the City Commission for its review and approval.

4.5 Tenure

The terms of office for the Directors are as follows: 1) If the Board member is a member of the City Commission, his or her term shall coincide with his or her elected term of office; 2) If the Board member is not a City Commission member, initial terms shall be determined by a drawing; 3) There shall be four (4) members whose terms shall be for two (2) years; 4) There shall be three (3) members whose term shall be one (1) year. Thereafter, the staggered terms shall be two (2) years per member. Directors may be re-appointed to another term of office. Directors shall be removable at any time by vote of the City Commission.

4.6 Vacancies

Any vacancy occurring shall be filled by appointment by the City Commission of the City of Ranger, acting from nominations made by the Directors of the Corporation, or unilaterally on its own.

4.7 Meetings

The Board shall hold a regular meeting at least monthly at such time and date as the Board shall designate. All meetings of the Board shall provide notice hereof as provided and set forth in Chapter 551, Texas Government Code (The Texas Open Meetings Act). Any member of the Board may request that an item be placed on the agenda by delivering the same in writing to the Secretary of the Board no later than seven (7) days prior to the date of the Board meeting. The Board shall set regular meeting dates from time to time.

Notice of any meeting shall be given to the public in accordance with the requirements of the Texas Open Meetings Act. The notice shall contain information regarding the particular time, date, and location of the meeting and the agenda to be considered. All meetings shall be conducted in accordance with the Texas Open Meetings Act.

4.8 Attendance

Regular attendance of the Board meetings is required of all Members, and the attendance record of each Board member shall be submitted to the Council prior to any re-appointment to the Board. The following number of absences may constitute the need for replacement of a member by the City Commission: three (3) consecutive unexcused absences from regularly scheduled meetings, or attendance reflecting unexcused absences constituting 50% of the meetings over a twelve (12) month period. In the event replacement is indicated, the President shall give notice of such fact to the Board Member and the City Commission.

4.9 Quorum

For the purpose of convening a meeting, a simple majority of the Directors then serving on the Board shall constitute a quorum. For purposes of transacting the business of the Corporation at any meeting, a simple majority of the appointed Directors shall constitute a quorum. If there is an insufficient number of Directors present to constitute a quorum, the presiding officer shall adjourn the meeting. Workshop meetings shall not require a quorum.

4.10 Compensation

The duly appointed members of the Board shall serve without compensation, but may be reimbursed for actual cost of travel, lodging and incidental expenses as authorized by the Board, in accordance with State Law.

4.11 Voting: Action of the Board of Directors

Directors must be present in order to vote at any meeting. Unless otherwise provided in these By-laws or in the Articles of Incorporation or as required by law, the act of a simple majority of the Directors present at any meeting for which a quorum is present shall be the act of the Board of Directors. In the event that a Director is aware of a conflict of interest or potential conflict of interest, with regard to any particular vote, the Director shall bring the same to the attention of the meeting and shall abstain from the vote. In absence of a conflict of interest, each Director present at the meeting shall vote for or against each question brought before the Board. Any Director shall bring to the attention of the meeting any apparent conflict of interest of any other Director, in which case the Board shall determine whether a true conflict of interest exists before any vote shall be taken regarding that particular matter. The director as to whom a question of interest has been raised shall refrain from voting with regard to the Board's determination as to whether a true conflict exists.

4.12 Board's Relationship with City Commission

In accordance with State Law, the City Commission shall require that the Corporation be responsible to it for the proper discharge of its duties. All policies for program administration shall be submitted for City Commission approval, and the Board shall administer said programs accordingly. The Board shall determine its policies and direction within the limitations of the duties imposed by applicable laws, the Articles of Incorporation, these By-laws, contracts entered into with the City, and budget and fiduciary responsibilities.

4.13 Board's Relationship with Administrative Departments of the City

Any request for services made to the administrative departments of the City Shall be made by the Board or its designee in writing to the City Manager or City Administrator. The City Manager or City Administrator may approve such request for assistance from the Board when he or she finds such requested services are available within the Administrative Departments of the City and that the Board and City have mutually agreed on reimbursement to the Administrative Department's budget for the costs of such services so provided.

Any requests for legal assistance may be made by the Board or its designee to the City Attorney. The City Attorney may provide such assistance when such services are available and the Board has agreed to reimburse the City for costs of providing the legal services.

The 4 B Director of Economic Development, if any, shall be the chief administrative officer of the Corporation and be in general charge of the properties and affairs of the Corporation, shall administer all work orders, requisitions for payment, purchase orders, contract execution/administration/oversight, and other instruments or activities as prescribed by the Board in the name of the Corporation. The 4 B Director of Economic Development shall report to Board of Directors, the City Manager, or City Administrator. The City Manager or City Administrator may consult with the Board as it relates to hiring and firing of the Economic Development Director.

SECTION V

OFFICERS

5.1 Officers of the Corporation

The elected officers of the Corporation shall be a President, Vice President, Secretary, and Treasurer. The Board may resolve to appoint one or more Assistant Secretaries or one or more assistant Treasurer's or other officers or volunteers as it may consider desirable. Such other officers or volunteers shall have the authority and shall perform the duties of the office or committee as the Board may from time to time delegate to his or her respective Assistant. No two (2) offices may be held by the same person, except the office's of Secretary and Treasurer.

5.2 Selection of Officers

The board shall elect from among Members individuals to hold the offices of President, Vice President, Secretary and Treasurer. The term of office for each of these Officers shall always be for a period of one (1) year; provided, however, that such Officers shall continue to serve until the election of their successors. Elections shall be held at the annual meeting of the Board, or as needed.

5.3 Vacancies

Vacancies in any office which occur by reason of death, resignation, disqualification, removal, or otherwise, may be filled by the Board of Directors for the unexpired term portion of that term of that office, in the same manner as other officers are appointed by the Board.

5.4 President

The President shall be the Chief Executive Officer of the Corporation, and shall:

1. Preside over all meetings of the Board.
2. Have the right to vote on all matters coming before the Board.
3. Shall cause the agenda to be prepared and posted in accordance with the Texas Open Meetings Act.
4. Have the authority, upon notice to the members of the Board, to call a special meeting of the Board when in his or her judgment such meeting is required in accordance with the Texas Open Meetings Act.

5. Have the authority to appoint ad hoc committees which may address issues of a temporary affect on the business of the Board.

In addition to the above mentioned duties, the President, and Mayor of the City of Ranger shall sign with the Secretary of the Board any deed, mortgage bonds, contracts, or other instruments which the Board of Directors, and the City Commission have approved. In general, the President shall perform all duties incident to the office, and such other duties as shall be prescribed from time to time by the Board of Directors.

5.5 Vice President

In the absence of the President, or in the event of his or her inability to act as defined by Texas Statute, the Vice President shall perform the duties of the President. When so acting, the Vice President shall have all the power of and be subject to all the same restrictions and responsibilities as upon the President. The Vice President shall also perform other duties as from time to time may be assigned to him or her by the President, or the Board of Directors.

5.6 Secretary

The Secretary shall keep the minutes of all proceeding of the Board of Directors and make a proper record of same, which shall be attested by the Secretary. The Secretary shall keep such books as may be required by the Board of Directors, and shall perform such other duties as may be required by the Board of Directors.

5.7 Treasurer

The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation. The Treasurer shall receive and give receipt for money due and payable to the Corporation from any source whatsoever, and shall deposit all such moneys in the name of the Corporation in such bank, Trust Corporation, and/or other depositories as shall be specified in accordance with Article seven of these By-Laws. The Treasurer shall, in general, perform all duties incident to that office, and such other duties as from time to time may be assigned to him or her by the President of the Board or the Board of Directors.

5.8 Assistant Secretary/Treasurer

The assistant Secretary/Treasurer, if any, shall in general, perform such duties as may be assigned to them by the Secretary/Treasurer, or by the President or the Board of Directors.

5.9 Type 4 B Director of Economic Development

The Board may or may not plan and direct its work through a Type 4 B Director of Economic Development who will be charged with the responsibility of carrying out the Corporation's program as adopted and planned by the Board. The 4 B Director of Economic Development shall serve as the Chief Executive Officer of the Corporation and shall oversee all administrative functions of the Corporation. Absent a 4 B Director of Economic Development, the President of the Type 4 B Ranger Economic Development Corporation shall serve as Chief Executive Officer of the Corporation. The Director shall develop policies and procedures for the Corporation including financial, accounting, and purchasing policies and procedures to be approved by the Board.

5.10 Contracts for Service

The Corporation may, with approval of the City Commission, contract with any qualified and appropriate person, association, corporation, or governmental entity to perform and discharge designated tasks which will aid or assist the Board in the performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of Directors of its discretion and policy-making functions in discharging the duties herein above set forth in this section, or have a maturity later in time than the expiration of the longest term represented on the Board of Directors when the contract is signed. Contracts may be modified, extended, or cancelled by a simple majority vote of the Board members present, quorum required, at a scheduled meeting.

5.11 Other Employees

The Corporation may employ such full or part-time employees as needed to carry out the programs of the Corporation. These employees shall perform those duties as are assigned to them by the 4 B Director of Economic Development or the Board of Directors. The 4 B Director of Economic Development, or President, shall hire, fire, direct and control the work of all Corporation employees, with advice and consent of the Board of Directors.

SECTION VI

COMMITTEES

The Board may determine from time to time that committees are necessary or appropriate to assist the Board of Directors, and shall designate, subject to Board approval, the members of the respective committees. No such committee shall have independent authority to act for or in the stead of the Board.

6.1 Qualifications for Committee Membership

Members of the committees shall be nominated by the President or Board member and approved by the Board. Committee members need not be members of the Corporation unless required by these By-Laws or Board resolution.

6.2 Standing Committees

The President shall have authority to appoint the following standing committees of the Board and such other committees if the Board deems appropriate in the future:

1. Budget, Finance and Audit Committee
2. Committee for Business Retention and Expansion and for New Business Recruitment, Attraction and Formation
3. Committee for Public Projects

6.3 Special Committees

The President may determine from time to time that other committees are necessary or appropriate to assist the Board of Directors, and shall designate, subject to Board approval, the members of the respective committees.

These committees' will be providing research, information and advice to the Board of Directors. Their findings will be reported to the Board of Directors in a timely manner, at a regularly scheduled meeting of the Board of Directors and the Board shall take appropriate action on the reported findings.

The designation and appointment of any such committee and delegation to that committee of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it or on him/her by law or these By-Laws.

SECTION VII

FINANCIAL ADMINISTRATION

The Corporation may contract with the City or with a reputable private professional or professional firm for accounting services. The Corporation's accounting records shall be maintained according to the following guidelines.

7.1 Fiscal Year

The fiscal year of the Corporation shall begin October 1 and end on September 30 of the following year.

7.2 Budget

A budget for the forthcoming fiscal year shall be submitted to the City Commission prior to August 1 of each year for approval by the City Commission. The budget may be amended from time to time with City Commission approval.

7.3 Contracts

As provided in Article V above, the President, Secretary and Mayor shall execute any contracts or other instruments which the Board and City Commission has approved and authorized to be executed.

7.4 Checks and Drafts

All checks and drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by the President and the Treasurer, or such other person or combination of persons as designated by the Board. In all cases requiring at least two signatures.

7.5 Deposits

All monies of the Corporation shall be deposited, secured, and/or invested in the manner provided for the deposit, security, and/or investment of public funds of the City, as authorized by the City Investment Policy in accordance with Chapter 105 of the Local Government Code and Chapter 2256 Public Funds Investment.

7.6 Gifts

The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for its general purpose as set forth in these By-Laws or for any special purposes of the Corporation, allowed by Texas Statute.

7.7 Purchasing

All purchases made and contracts executed by the Corporation shall be made in accordance with requirements of the Texas Constitution and Statutes of the State of Texas and ordinances of the City of Ranger.

7.8 Investments

Temporary and idle funds which are not needed for immediate obligations of the Corporation within 90 days, must be invested in a legal manner provided in Tex. Rev. Civ. Stat. Ann. Art. 842a-2 (Public Funds Investment Act), as said act may be amended.

7.9 Bonds

Any bonds issued by the Corporation shall be in accordance with the statutes governing this Corporation, but in any event, no bonds shall be issued without approval of the Ranger City Commission, after review and comment by the City's bond counsel and financial advisor.

7.10 Uncommitted Funds

Any uncommitted funds of the Corporation at the end of the fiscal year shall be considered a part of the Fund Balance of said Corporation.

The uncommitted Fund Balance may be committed for any legal purpose by the Corporation's Board of Directors. This may include the establishment of a Permanent Reserve Fund which shall be accumulated for the purpose of using the interest earnings of such fund to finance the operation of the Corporation.

SECTION VIII

RECORD KEEPING AND AUDITING PROCEDURES

The Corporation shall keep correct and complete books and records of all actions of the Corporation, including books and records of account of the minutes of meetings of the Board of Directors. All books and records of the Corporation may be inspected by Directors of the Corporation or his agent or attorney at any reasonable time, and any information which may be designated as public information by law shall be open to public inspection at any reasonable time. The Texas Open Records Act and Open Meetings Act shall apply to disclosure of public information. The Board of Directors shall provide for an annual financial audit to be performed by a competent independent audit firm.

SECTION IX

AMENDMENTS TO BY-LAWS

These By-laws may be amended or repealed and new By-laws may be adopted by an affirmative vote of four (4) of the authorized Directors serving on the Board, at a meeting of the Directors held for such specific purpose, and the notice requirements stated herein above regarding special meetings shall apply. The Directors of the Corporation present at an annual meeting of the Board may, by a vote of four (4), in accord with the requirements of Article IV herein above, amend or repeal and institute new By-laws, provided that at least ten (10) days prior to the annual meeting, written notice setting forth the proposed action shall have been given in accordance to the requirements of the Texas Open Meetings Act. No amendments to these By-laws, or new By-Laws, shall become effective without City Commission approval.

SECTION X

DISSOLUTION

On petition of sixty (60) percent or more of the registered voters of the City of Ranger requesting an election on the dissolution of the Corporation, the City Commission shall order an election on the issue. The election must be conducted according to the applicable provision of the Election Code. The ballot for the election shall be printed to provide for voting for or against the proposition:

"Dissolution of the Type 4 B Ranger Economic Development Corporation of the City of Ranger, Texas."

If a majority of voters voting on the issue approve the dissolution, the Corporation shall continue operations only as necessary to meet obligations incurred before the date of the election and, to the extent practicable, shall dispose of its assets and apply the proceeds in a manner allowed by Texas Statute, subject to approval of the Ranger City Commission. Any remaining assets of the Corporation shall be transferred to the City, and the Corporation is dissolved.

SECTION XI

INDEMNITY

The Board of Directors shall authorize the Corporation to pay or reimburse any current or former Director or Officer of the Corporation for any costs, expenses, fines, settlements, judgments, and other amounts, actually and reasonably incurred by such person in any action, suit, or proceeding to which he or she is made a party by reason of holding such a position as Officer or Director; provided, however, that such Officer or Director shall not receive such indemnification if he/she be finally adjudicated in such instance to be liable for gross negligence or intentional misconduct in office. The indemnification herein provided shall also extend to good faith expenditures incurred in anticipation of, or preparation for, threatened or proposed litigation. The Board of Directors may, in proper cases, extend the indemnification to cover good faith settlement of any such action, suit, or proceedings, whether formally instituted or not.

Furthermore, as set out in VACS, Article 5190.0 Section 4B, the Corporation, a Director of the Corporation, the City creating the Corporation, a member of the governing body of the City, or an employee of the Corporation or City is not liable for damages arising from the performance of a governmental function of the Corporation or City. For the purposes of Chapter 101, Civil Practice and Remedies Code. The Corporation is a governmental unit and its actions are governmental functions.

The Corporation further agrees that it shall at all times exercise reasonable precautions on behalf of, and be solely responsible for, the safety of its officers, agents, employees, licensees, invitees, and other persons, as well as their property, while in the vicinity where activities are being performed. It is expressly understood and agreed that the City of Ranger shall not be liable or responsible for the negligence of the Corporation including but not limited to its officers, agents, employees, licensees, invitees, and other persons.

SECTION XII

SEAL

12.1 Seal

The Board of directors shall obtain a corporate seal which shall bear the words "Corporate Seal of Type 4 B Ranger Economic Development Corporation", the Board may thereafter use the corporate seal and may later alter the seal as necessary without changing the corporate name; but these By-Laws shall not be construed to require the use of the corporate seal.

SECTION XIII

PROGRAM

13.1 Authorization

The Corporation shall carry out its program subject to its Articles of Incorporation and these By-Laws, and such resolutions as the Board may from time to time authorize.

13.2 Program

The program of the Type 4 B Ranger Economic Development Corporation shall be to assist, stimulate and enhance economic development in Ranger Texas, subject to applicable State and Federal law, these By-Laws, and the Articles of Incorporation.

SECTION XIV


MISCELLANEOUS

14.1 Resolution to Articles of Incorporation

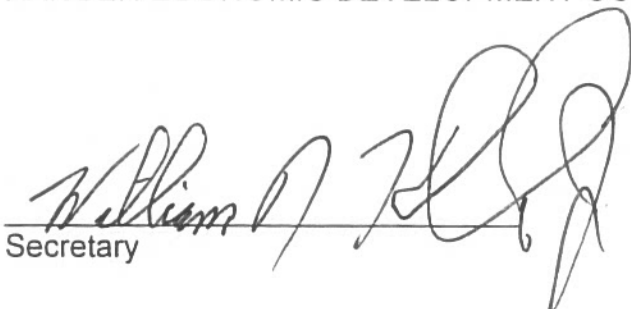
These By-Laws are subject to, and governed by the Articles of Incorporation and applicable State statutes under which the Corporation is organized.

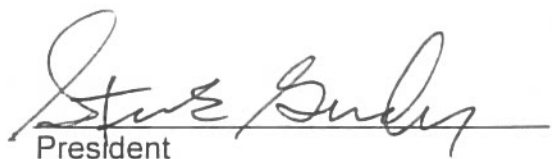
APPROVED AND ADOPTED THE 28th DAY OF October, 2013 BY THE CITY OF RANGER, TEXAS. BY RESOLUTION.


Mary Wells, City Secretary


Troy Emery, Mayor

APPROVED AND ADOPTED THE 28th DAY OF October, 2013, BY THE TYPE 4 B RANGER ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS.


Secretary


President