

**DEKALB REGIONAL LAND BANK AUTHORITY  
BYLAWS**

**Article 1: Name and Description**

**1.1 Name and Description.**

The DeKalb Regional Land Bank Authority (hereinafter, the "Land Bank") is a public body corporate and politic established pursuant to and in accordance with O.C.G.A. §48-4-100, et seq. (also known as the "Georgia Land Bank Act"), by operation of the Intergovernmental Agreement (the "IGA") between DeKalb County (the "County") and the City of Lithonia (the "City"), having an effective date of January 30, 2020.

**1.2 Principal Office.**

The principal office of the Land Bank is located at 178 SAM ST./SUITE A 3500  
DECATUR, Georgia. 30030

**1.3 Exempt from Taxation and Waiver of Special Assessments.**

The Parties intend the activities of the Land Bank to be governmental functions carried out by an instrumentality or political subdivision of the State as described in Section 115 of Title 26 of the United States Internal Revenue Code, or any corresponding provisions of any future tax code. The parties also intend the activities of the Land Bank to be governmental functions carried out by a political subdivision of this State, exempt to the extent provided under Georgia law from taxation by this State, including but not limited to ad valorem tax exemption pursuant to O.C.G.A. § 48-5-41.

Upon the request of the Land Bank and for the purposes of fostering the goals and objectives of the Land Bank, any Party, at its option and in its discretion, may extinguish special assessments levied by the Party prior to the date of acquisition by the Land Bank against real property owned by the Land Bank, and may exempt real property owned by the Land Bank from the imposition of special assessments.

**Article 2: Purpose, Additional Parties, and General Powers.**

**2.1 Statement of Purpose.**

The mission of the Land Bank is to allow DeKalb County and the City of Lithonia, as well as such other cities as may hereafter become a party to the IGA:

1. To foster the public purpose of returning property which is in a non-revenue generating, non-tax producing status to an effective utilization status in order to provide housing, new industry, and jobs.
2. To acquire title to certain tax delinquent properties which it will in turn hold in inventory, classify, manage, maintain, protect, rent, lease, repair, insure, alter, sell, trade, exchange, or otherwise dispose of under such terms and conditions as determined in the sole discretion, but subject to the policies and procedures, of the Land Bank.

3. In conjunction with the respective school districts of the Parties, to extinguish past due tax liens from property foreclosed upon by the parties in their tax collection capacities.

#### 2.2 Additional Parties.

At any time subsequent to the adoption of the original IGA, in accordance with the Georgia Land Bank Act, an additional city located in whole or in part within DeKalb County, or a consolidated government, or an additional county and at least one city located in that additional county may become a Party to the Land Bank by completing the requirements outlined in the original IGA between DeKalb County and the City of Lithonia.

#### 2.3 General Powers.

The Land Bank may exercise all of the powers, duties, functions, and responsibilities of a land bank under the Georgia Land Bank Act to the extent authorized by the Georgia Land Bank Act and any other Georgia law. The Land Bank shall neither possess nor exercise the power of eminent domain. The Land Bank shall not spend any public funds on political activities. Subject to the foregoing, this section is not intended to prohibit the Land Bank from engaging in activities authorized by applicable law. The Parties agree that no provision of the IGA is intended, nor shall it be construed, as a waiver by any Party of any sovereign or governmental immunity applicable to the Parties.

#### 2.4. Non-Discrimination.

The Land Bank shall comply with all applicable laws and policies prohibiting discrimination. The Land Bank shall not provide services in a manner that discriminates against an individual because of religion, race, color, national origin, age, sex, sexual orientation, height, weight, marital status, partisan considerations, disability, or genetic information. The Land Bank shall not fail or refuse to hire, recruit, promote, demote, discharge, or otherwise discriminate against an individual with respect to employment, compensation, or a term, condition, or privilege of employment because of religion, race, color, national origin, age, sex, sexual orientation, height, weight, marital status, partisan considerations, disability, or genetic information.

### **Article 3: Board of Directors**

#### 3.1 Powers, Number of Directors.

The affairs and activities of the Land Bank shall be managed and controlled, and its powers exercised, by a Board of Directors (the "Board"). The Board shall at all times exist in compliance with the requirements provided for by O.C.G.A. §48-4-100, et seq. The Board shall initially consist of the following members:

- a. Four (4) members appointed by the governing authority of DeKalb County for an initial term of two (2) years;
- b. One (1) member appointed by the Mayor of the City of Lithonia for an initial term of four (4) years; and

- c. One (1) member appointed by the Mayor of any city that becomes a party to the IGA after its original adoption for an initial term of four (4) years, provided however that the governing authority of DeKalb County shall also appoint one (1) additional member for an initial term of four (4) years. For purposes of clarification, and to avoid confusion, this section is intended to provide that DeKalb county shall always maintain a voting majority on the Board.
- d. When identifying individuals for appointment to the Board, DeKalb County and each city Party shall attempt to avoid appointing individuals with skill sets that are duplicative of the skill sets possessed by the individuals already serving on the Board at the time that such new appointment is to be made.

### 3.2 School Board Advisors.

Each public school district contained within the geographical boundaries of DeKalb County or the City of Lithonia may, by written notice to the Land Bank Board, designate one person to serve as a "School District Advisor," who will serve in an advisory capacity and as the liaison for each School District. School District Advisors shall have no voting power nor shall their presence be considered in determining whether a quorum of the board is present. In order to extinguish school district taxes on real property held by the Land Bank, the applicable Board of Education's consent must be obtained, and the School District Advisors shall be responsible for securing the consent of the applicable Board of Education.

### 3.3 Terms of Office.

Except as otherwise provided in this section, the members of the Board shall be appointed for staggered terms. The initial term of the members appointed by the governing authority of DeKalb County shall be for two (2) years and subsequent terms of the members appointed by the governing authority of DeKalb County shall be for four (4) years. The initial term and subsequent term of the members appointed by the Mayor of the City of Lithonia shall be for four (4) years. All subsequent board appointments shall be for terms of either two or four years as necessary to ensure staggered terms of office. The first term of the initial Board members shall commence on the date of the first Board meeting. Each Board member at the election of his or her appointing Party may serve an unlimited number of terms.

### 3.4 Vacancies.

A vacancy on the Board, whether caused by the death, resignation, or removal of a member, shall be filled in the same manner as the original appointment for the balance of the unexpired term. Any vacancy shall be filled as soon as practicable and in any event within thirty (30) days of its occurrence.

### 3.5 Removal.

Each member shall serve at the pleasure of the party that appoints the member. A party may remove any member that it appoints at any time with or without cause. A member may also be removed pursuant to any provision of Georgia law. A party that removes a member shall promptly appoint a successor.

### 3.6 Residency Requirement; Employees of Parties.

Each member must be a resident of DeKalb County. Members may also be employees or elected officials of the parties.

### 3.7 No Compensation.

Each member shall serve without compensation for serving on the Board. However, upon an affirmative vote of the majority of the Board, members of the Board may be reimbursed for expenses that arise in the performance of their duties as members.

### 3.8 Meetings.

The Board shall meet at least annually. The annual meeting of the Board shall be held on a date determined by the Board.

In addition to the specified annual meeting, the Board shall meet from time to time as determined according to discretion of the Board, provided that the Board shall meet at least 4 times per year. Members and School District Advisors shall receive a minimum of ten days' prior written notice of each meeting, and public notice shall be given in accordance with the applicable provisions of the Georgia Open Meetings Act.

All meetings of the Board shall comply with O.C.G.A. §50-14-1, et seq., including but not limited to the provisions requiring public notice of the time, place, and date of meetings.

### 3.9 Quorum.

For administrative actions, the presents of the greater of a simple majority of the entire Board membership shall constitute a quorum. With respect to action concerning real property located within DeKalb County but outside the boundaries of any city Party, the presence of three (3) members of the Board, two (2) representing DeKalb County and one (1) representing any city that is or later becomes a Party to the IGA. With respect to action concerning real property located within the boundaries of a city Party, the presence of three (3) members of the Board including one (1) representing the city within which the property is located and one (1) representing DeKalb County. The presence of School District Advisors shall not be considered in determining whether a quorum is present.

No action of the Board shall be authorized on the following matters unless approved by a majority of the entire Board membership (with such vote constituting "a majority of the entire Board membership" to include the affirmative vote of a DeKalb County Board member):

- a. Hiring or firing of any employee or contractor of the Land Bank. Such function may, by a majority vote of the total Board membership (with such vote constituting "a majority of the entire Board membership" to include the affirmative vote of a DeKalb County Board member), be delegated to a specific officer or committee of the Land Bank, under such terms and conditions and to the extent that the Board may specify;
- b. The incurring of debt; and
- c. Adoption or amendment of the annual budget.

### 3.10 Voting.

Approval by a majority of the members then in office shall be necessary for any action to be taken by the Land Bank. For any vote concerning real property not within the corporate limits of any city Party, the required approval must include the votes of at least two (2) members appointed by the County. All balloting of the members shall be open. Proxy voting by members is prohibited. However, votes made during the meeting by telephone or videoconference shall be valid.

### 3.11 Records/Minutes of Meetings.

The Board shall maintain written records ("Minutes") of each meeting. Minutes and other meeting records shall be kept in accordance with O.C.G.A. § 50-14-1 et seq., 50-18-70 et seq., and all other applicable laws, both state and local. The Board shall cause copies of the minutes of each meeting of the Board to be filed within fifteen (15) days after approval of the minutes at the next meeting of the Board, and the minutes shall be filed with the Office of the Clerk of the Board of Commissioners of DeKalb County, the Office of the Clerk or City Council for each city Party, the office of the Superintendent of the DeKalb County Schools, and the office of the Superintendent for schools of any city Party. All minutes of each meeting shall be transcribed by the Secretary or his or her designee and shall be ratified at the next meeting of the Board by a majority vote.

### 3.12 Participation by Telephone or Video Conference.

Members and School District Advisors may participate in meetings of the Board by means of audiovisual equipment by which all persons participating in the meeting can hear and see each other, and participation in a meeting in accordance herewith shall constitute presence in person at such meeting for purposes of these Bylaws.

### 3.13 Notice; Waiver.

Except as otherwise specifically provided in the Bylaws, any notice to or among the members shall be in writing and delivered by U.S. Mail or by email in accordance with the applicable addresses in the records of the Land Bank. Whenever any notice is required to be given to any member by law, by the IGA or these Bylaws, a waiver thereof in writing signed by the member, whether before, at, or after the meeting to which the waiver pertains, shall be deemed equivalent thereto. Attendance by a member at a meeting shall constitute waiver of notice of such meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called.

### 3.14 Parliamentary Procedures.

The Board shall utilize the most recent Robert's Rules of Order to determine parliamentary procedures unless specific procedures to the contrary are established by the Board. The Board may elect a parliamentarian from its membership.

### 3.15 Board Officers.

The officers of the Board shall be elected at the initial organizational meeting of the Board and shall include a Chair, a Vice Chair, a Secretary, a Treasurer, and such other officers as the Board may appoint. The officers shall have the respective obligations as follows:

- a. **Chair.** The Chair shall be the chief executive officer of the Land Bank and shall preside at all meetings of the Board. The Chair's duties shall include the execution of all deeds, leases, and contracts to the Land Bank when authorized by the Board.
- b. **Vice Chair.** The Vice Chair shall perform the duties of the Chair in the absence of the Chair and such other duties as may be assigned to the Vice Chair by the Chair with the approval of the Board.
- c. **Secretary.** The Secretary shall attest the signature of the Chair and shall be responsible for taking, keeping, and filing the Minutes.
- d. **Treasurer.** The Treasurer shall maintain the financial records of the Land Bank in accordance with applicable laws, rules, regulations, and generally-accepted accounting principles, as well as produce financial reports from time to time as required by the parties, these Bylaws, or the Board, and prepare for approval of the Board the budgets required by these Bylaws.

### 3.16 Fiduciary Duty.

The members of the Board are under a fiduciary duty to conduct the activities and affairs of the Land Bank in the best interests of the Land Bank, including the safekeeping and use of all Land Bank monies and assets. The members of the Board shall discharge their duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

### 3.17 Ethics and Conflicts of Interest.

The Board shall adopt ethics policies governing the conduct of Board members, officers, appointees, employees, and independent contractors. The policies shall be no less stringent than those provided for public officers and employees under O.C.G.A. § 45-10-1 et seq. In addition, members of the Board shall be subject to any ethics code otherwise applicable to the appointees of each Party, such as Section 22A of the Organizational Act of DeKalb County, or the Charter and Ordinances of the City of Lithonia, as applicable.

Members of the Board and officers, appointees, employees, and independent contractors of the Land Bank shall be deemed to be public officials for the purposes of O.C.G.A. § 45-10-20 et seq., or corresponding provisions of future State conflicts of interest law, and are subject to any other applicable law with respect to conflicts of interest. The Land Bank shall establish policies and procedures requiring the disclosure of relationships that may give rise to a conflict of interest. The Board shall require that any member of the Board with a direct or indirect interest in any matter before the Board disclose the member's interest to the Board before the Board takes any action on the matter.

## **Article 4: Staffing and Contracting**

### **4.1 Generally.**

The Land Bank may directly employ, through contract or otherwise, any staff deemed necessary to carry out the duties and responsibilities of the Land Bank. Such staff shall be paid directly from the funds of the Land Bank. In the event that the Land Bank employs any individual, by contract or otherwise, the Board shall have the authority to set the terms and conditions, including benefits and compensation, of any person so employed. The Land Bank may also retain the services of staff pursuant to contracts with any Party or other public or private entities. The Board shall employ or contract as staff for the Land Bank persons who have demonstrated special interest, experience, or education in urban planning, community development, real estate, law, finance, or related areas. Board approval shall be required as a condition to any employment or employment arrangement by the Land Bank.

### **4.2 Executive Director.**

The Board may select and retain an Executive Director. An Executive Director shall administer the Land Bank in accordance with the operating budget adopted by the Board, general policy guidelines established by the Board, other applicable governmental procedures and policies, the IGA, and the Georgia Land Bank Act. If appointed, the Executive Director shall be responsible for the day-to-day operations of the Land Bank; the control, management, and oversight of the Land Bank's functions; and supervision of all Land Bank employees. All terms and conditions of the Executive Director's length of service shall be specified in a written contract between the Executive Director and the Board, provided that the Executive Director shall serve at the pleasure of the Board. The Board may delegate to the Executive Director any powers or duties it considers proper, under such terms and conditions and to the extent that the Board may specify.

## **Article 5: Books, Records, Reports, and Finances.**

### **5.1 Records.**

The Land Bank shall keep and maintain at the principal office of the Land Bank all documents and records of the Land Bank. The records of the Land Bank, which shall be available to the Parties, shall include, but not be limited to, all organizational documents of the Land Bank, including but not limited to the IGA and Bylaws along with all amendments. The records and documents shall be maintained until the termination of the IGA and shall be delivered to any successor entity. In the absence of an Executive Director, the Secretary shall be primarily responsible for assuring performance of the requirements of this section.

### **5.2 Financial Statements and Reports.**

The Executive Director (or, in the absence of an Executive Director, the Treasurer or other individual designated by the Board) shall cause to be prepared, at the Land Bank's expense, audited financial statements (balance sheet, statement of revenue and expenses, statement of cash flows, and changes in fund balance) on an annual basis. Such financial

statements shall be prepared in accordance with generally accepted accounting principles and accompanied by a written opinion of an independent certified public accounting firm.

#### 5.3 Annual Budget.

The Executive Director (or, in the absence of an Executive Director, the Treasurer or other individual designated by the Board) shall prepare annually a budget for the Land Bank. The Board shall review and approve a budget for the Land Bank immediately preceding each fiscal year, as established by the Board. The Board shall submit this budget to the Parties no later than the last business day of DECEMBER (insert month) of each year. Any funds held in the Land Bank's account shall be applied to the fulfillment of the monetary obligations identified as part of the Board's annual budget and shall be identified as such in the budget document submitted to the Parties.

#### 5.4 Deposits and Investments.

The Land Bank shall deposit and invest funds of the Land Bank not otherwise employed in carrying out the purposes of the Land Bank in accordance with an investment policy established by the Board consistent with the laws and regulations regarding investment of public funds.

#### 5.5 Disbursements.

Disbursements of funds shall be in accordance with policies and procedures established by the Board. The Land Bank shall in its sole discretion and within its budget expend such funds necessary to carry out the powers, duties, functions, and responsibilities of a land bank under the Georgia Land Bank Act and consistent with the IGA.

#### 5.6 Performance Objectives.

Each fiscal year, the Executive Director, or other individual designated by the Board, shall prepare, for review and approval by the Board, objectives for the Land Bank's performance.

#### 5.7 Management of Funds.

The Executive Director (or, in the absence of an Executive Director, the Treasurer or other individual designated by the Board) shall be designated the fiscal agent of the Land Bank's account established for the management of sales proceeds, monetary contributions made by the Parties, and other Land Bank funds. Standard accounting procedures shall be used in the management of the accounts. The Executive Director (or, in the absence of an Executive Director, the Treasurer or other individual designated by the Board) shall provide quarterly reports to the Parties that detail account activity during the period.



## **Article 6: Specific Powers of the Land Bank**

### **6.1 Acquisition of Real Property.**

Except as otherwise provided in the IGA or under the Georgia Land Bank Act, the Land Bank may acquire by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise, real property or personal property, or rights or interests in real or personal property, on terms and conditions and in a manner the Board considers is in the best interest of the Land Bank. The Land Bank may purchase real property by purchase contract, lease purchase contract, or otherwise. The Land Bank may acquire real property rights for any purpose the Land Bank considers necessary to carry out the purposes of the Georgia Land Bank Act.

### **6.2 Tax Delinquent Real Property.**

Subject to the notice provide to school districts pursuant to O.C.G.A. § 48-4-112(a) of the Georgia Land Bank Act, and by resolution of the Board subject to the requirements of the IGA, the Land Bank may discharge and extinguish real property tax liens or other liens or claims owed to one or more of the parties that encumber real property owned by the Land Bank. The Land Bank may bid on and acquire title to real property in judicial and non-judicial tax enforcement proceedings in accordance with the Georgia Land Bank Act or such other general, special, or local laws as may be applicable to the property tax enforcements procedures of the Parties. The Land Bank may negotiate the acquisition of tax executions in accordance with the Georgia Land Bank Act or such other general, special, or local laws as may be applicable to the property tax enforcement procedures of the Parties. The Land Bank may foreclose the right of redemption on real property interests acquired through tax sales, and may also initiate quiet title actions to quiet title to interests in real property acquired through tax sales.

### **6.3 Execution of Legal Documents Relating to Real Property.**

All deeds, mortgages, contracts, leases, purchases, or other contracts regarding real property of the Land Bank, including contracts to acquire or dispose of Real Property, shall be approved by the Board or by a Land Bank staff member authorized by the Board, and executed in the name of the Land Bank.

### **6.4 Holding and Managing Real Property.**

The Land Bank may hold and own in its name any real property acquired by the Land Bank or conveyed to the Land Bank by the State, a Party to the IGA, a local unit of government, an intergovernmental entity created under the laws of the State, or any other public or private person, including but not limited to, real property with or without clear title. The Land Bank may, without the approval of a local unit of government in which real property held by the Land Bank is located, control, hold, manage, maintain, operate, repair, lease as lessor, secure, prevent the waste or deterioration of, demolish, and take all other actions necessary to preserve the value of the real property it holds or owns. The Land Bank shall maintain all real property held by the Land Bank in accordance with applicable laws and codes. Real property held by the Land Bank shall be inventoried, appraised, and classified by the Land Bank according to the title status of the real property and suitability for use. The inventory shall be maintained as a public record and

shall be filed in the principal office of the Land Bank. The Land Bank may take or perform actions with respect to real property held or owned by the Land Bank, including but not limited to the following:

- a. Grant or acquire a license, easement, or option with respect to real property as the Land Bank determines is reasonably necessary to achieve the purposes of the IGA and the Georgia Land Bank Act;
- b. Fix, charge, and collect rents, fees, and charges for use of Land Bank real property or for services provided by the Land Bank;
- c. Pay any tax or special assessment due on real property acquired or owned by the Land Bank;
- d. Take any action, provide any notice, or institute any proceeding required to clear or quiet title to real property held by the Land Bank in order to establish ownership by and vest title to real property in the Land Bank; and
- e. Remediate environmental contamination on any real property held by the Land Bank.

#### **6.5 Lawn Maintenance of Real Property Within a City.**

Regarding any real property acquire by the Land Bank or conveyed to the Land Bank as contemplated by the IGA that is located within the boundaries of a city Party, during the course of the Land Bank's ownership of such real property, the city (if such city is a Party to the IGA) within whose boundaries such real property lies shall be responsible for the maintenance of such real property specifically related to keeping the lawn free of debris, and such lawn and the trees and shrubs on such real property properly cut, pruned, and trimmed.

#### **6.6 Civil Action to Protect Land Bank Real Property.**

The Land Bank may institute a civil action to prevent, restrain, or enjoin the waste of or unlawful removal of any real property held by the Land Bank.

#### **6.7 Environmental Contamination.**

If the Land Bank has reason to believe that real property held by the Land Bank may be the site of environmental contamination, the Land Bank shall provide the Environmental Protection Division of the Georgia Department of Natural Resources with any information in the possession of the Land Bank that suggests that the real property may be the site of environmental contamination. The Land Bank shall cooperate with the Georgia Department of Natural Resources with regard to any request made or action taken by the Department of Natural Resources.

#### **6.8 Transfer of Interests in Real Property by Land Bank.**

On terms and conditions, in a manner, and for an amount of consideration the Land Bank considers proper, fair, and reasonable, including for no monetary consideration, the Land Bank may convey, sell, transfer, exchange, lease as lessor, mortgage as mortgagor or otherwise dispose of real property or rights or interests in real property in which the Land Bank holds a legal interest to any public or private person.

#### 6.9 Criteria for Conveyance.

Land Bank real property shall be conveyed in accordance with the Georgia Land Bank Act and according to the criteria determined in the discretion of the Board and contained in the policies and procedures adopted by the Board. The Board may adopt policies and procedures that set forth priorities for a transferee's use of real property conveyed by the Land Bank, including but not limited to affordable housing.

#### 6.10 Structure of Conveyances.

Transactions shall be structured in a manner that permits the Land Bank to enforce contractual agreements, real covenants, and the provisions of any subordinate financing held by the Land Bank pertaining to development and use of the real property.

#### 6.11 Disposition of Proceeds.

Any proceeds from the sale or transfer of real property by the Land Bank shall be retained, expended, or transferred by the Land Bank as determined by the Board in the best interests of the Land Bank and in accordance with the Georgia Land Bank Act.

### **Article 7: Funding, Expenditures, and In-Kind Contributions**

#### 7.1 Budget Contributions.

While under no obligation, the Parties may contribute to the annual Land Bank budget in such manner as approved by the Party or Parties.

#### 7.2 Tax Allocation.

The Parties agree that in accordance with O.C.G.A. § 48-4-110(c), seventy-five percent (75%) of the real property taxes collected on real property, exclusive of any state or school district ad valorem tax, conveyed by the Land Bank after the effective date of the IGA shall be remitted to the Land Bank commencing with the first taxable year following the date of conveyance and shall continue for a period of five (5) years.

#### 7.3 Management of Funds.

The Land Bank executive director, or other individual designated by the Board, shall be the designated fiscal agent of the Land Bank's account established for the management of sales proceeds, monetary contributions made by the Parties, and other Land Bank funds. Standard accounting procedures shall be used in the management of the accounts.

#### 7.4 Authorized Expenditures.

The Land Bank shall in its sole discretion and within its budget expend such funds as necessary to carry out the powers, duties, functions, and responsibilities of a land bank under the Georgia Land Bank Act consistent with the IGA.

#### **7.5 In-Kind Contributions.**

Each City that is a Party to the IGA shall make “in-kind” contributions to the Land Bank with the type of such “in-kind” contributions to be determined in such City’s discretion. Such “in-kind” contributions may consist of (i) making office facilities available for meetings of the Land Bank’s Board of Directors, (ii) providing office supplies to the Land Bank, and (iii) assigning certain of such City’s staff to provide additional staff resources to the Land Bank for the purpose of assisting the Land Bank in the execution of its duties and responsibilities.

#### **Article 8: Amendment of Bylaws**

These Bylaws may be amended by a two-thirds (2/3) majority vote at any regular meeting of the Board after notice of such proposed amendment has been given at least one regular meeting prior to the meeting in which the amendment vote is to be taken.

#### **Article 9: Indemnification**

In the event that any person who was or is a party to or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, seeks indemnification from the Land Bank against expenses, including attorney’s fees (and in the case of actions other than those by or in the right of the Land Bank, judgments, fines, and amounts paid in settlement), actually and reasonable incurred by him or her in connection with such action, suit, or proceeding by reason of the fact that such person is or was a member, officer, employee, or agent of the Land Bank, then, unless such indemnification is ordered by a court, the Land Bank shall determine, or cause to be determined, in the manner provided under Georgia law, whether or not indemnification is proper under the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth in Georgia law; and, to the extent it is determined that such indemnification is proper, the person claiming such indemnification shall be indemnified to the fullest extent now or hereafter permitted by Georgia law. The foregoing indemnification shall not be deemed exclusive of any other rights to which those seeking indemnification may otherwise be entitled, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be member, officer, employee, or agent, and shall inure to the benefit of the heirs, executors, and administrators of such persons.

#### **Article 10: Insurance**

To the extent permitted by Georgia law, the Land Bank may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Land Bank.

## **Article 11: Relationship of Parties**

The Parties agree that no Party shall be responsible, in whole or in part, for the acts of the employees, agents, and servants of any other Party or of the Land Bank, whether acting separately or in conjunction with the implementation of the IGA. The Parties shall only be bound and obligated under the IGA as expressly agreed to by each Party. The Land Bank shall not obligate any Party, nor shall any obligation of the Land Bank constitute an obligation of any Party.

## **Article 12: Fiscal Year**

The fiscal year of the Land Bank shall be from January 1 to and through December 31.

## **Article 13: Termination of Operations**

### **13.1 Termination.**

The Land Bank shall be terminated by: (i) agreement by all Parties to the IGA, as it may exist at the time of consideration of termination; (ii) by affirmative resolution approved by two-thirds (2/3) of the members of the Board and in accordance with O.C.G.A. § 48-4-111; or (iii) by withdrawal of one or more Parties such that only one Party to the IGA remains and such remaining Party is not a consolidated government.

### **13.2 Disposition upon Termination.**

As soon as possible after termination, the Land Bank shall finish its affairs as follows:

- (a) All of the Land Bank's debts, liabilities, and obligations to its creditors and all expenses incurred in connection with the termination of the Land Bank and distribution of its assets shall be paid first;
- (b) The remaining real property and personal property owned by the Land Bank, if any, shall be distributed to any successor entity, subject to approval by the Parties. In the event that no successor entity exists, the remaining real property, personal property, and other assets of the Land Bank shall become assets of the city, county, or consolidated government in which the real property is located, unless provided otherwise in any applicable intergovernmental contracts; and
- (c) Liability shall be absorbed upon termination as agreed upon by the Board of the Land Bank. In the absence of agreement by the Board, liability associated with each property shall be with the Party in which the property is located.

These Bylaws were approved by the Land Bank Board and made effective on the 12<sup>th</sup> day of MAY, 2022.

Shonda Ornelius  
Chair

Attest:

Lawrence  
Witness

