353.754 Procedure and organization -- Regulations.

(1) If any officers of the authority whose signature, or a facsimile thereof, appears on any bonds of the authority or on any other instruments or documents pertaining to the functions of the authority ceases to be an officer before delivery of the bonds, or before the effective date or occasion of the instruments or documents, the signature or facsimile shall nevertheless be valid for all purposes the same as if the officer had remained in office until the delivery or effective date or occasion.

(2) Any four (4) voting members of the authority shall constitute a quorum.

(3) The authority shall meet not less than every twelve (12) months beginning no later than ninety (90) days after June 20, 2005, and at such other times as it may be called as provided in this section. Special meetings of the authority may be called by the chair and, upon written request of two (2) members, the chair shall call a special meeting of the authority to be held not later than twenty (20) days following receipt of the written request. The chair shall give notice through the secretary by any means agreed upon by the membership, at least ten (10) days prior to the time of any meeting. The offices of the authority shall be located in Frankfort, Kentucky.

(4) The authority may adopt bylaws relating to its organization and internal management and alter them at will. Through its bylaws, or by resolution, it shall establish stated times and places for regular meetings and may provide for meetings at other times or in different places. If a quorum is present at any special meeting and it appears from the minutes that reasonable notice was given to or waived by absent members, or if the minutes are subsequently consented to by absent members, any business transacted or action taken at the meeting shall be official and as valid in all respects as if transacted or taken at a regular meeting.

(5) The authority shall promulgate administrative regulations for the conducting of its business and affairs including criteria for project eligibility, in accordance with the provisions of KRS Chapter 13A.

Effective: June 20, 2005

History: Created 2005 Ky. Acts ch. 155, sec. 3, effective June 20, 2005.