

BYLAWS OF THE ASPEN/PITKIN COUNTY HOUSING AUTHORITY

ARTICLE I

Name

Section 1. Name. The name of the Authority is the "Aspen/Pitkin County Housing Authority ("Authority").

ARTICLE II

Purpose and Policy

Section 1. Purpose. In accordance with C.R.S. § 29-1-204.5, the Aspen/Pitkin County Housing Authority (the "Authority") is a political subdivision of the State of Colorado, separate from the City and County. It has the duties, privileges, immunities, rights, and liabilities, specified by C.R.S. § 29-1-204.5 and the *Fourth Amended and Restated Intergovernmental Agreement* between the City of Aspen, Colorado, and the Board of County Commissioners of Pitkin County, Colorado, dated December 20, 2007 (the "IGA").

The purpose of the Authority is to assist the City and County, upon request by either party, in effecting the planning, financing, acquisition, construction, development, reconstruction or repair, maintenance, management and operation of housing projects pursuant to a multi-jurisdictional plan to provide residential facilities and dwelling accommodations at rental or sales prices within the means of families or persons of low, moderate and middle income who are employed in the City or the County, who reside or need to reside in the City or County, and who have identifiable needs for affordable housing; e.g., limited incomes, senior citizens and disabled persons, as defined by the Authority in published guidelines.

Section 2. Policy. The policy of the Board is to assure the existence of a supply of desirable and affordable housing for persons currently residing in and employed in Pitkin County, maintain housing for those persons in APCHA Deed Restricted housing who retired as defined in the *Aspen/Pitkin County Employee Housing Guidelines*, and other qualified persons of Pitkin County as defined in the *Aspen/Pitkin County Employee Housing Guidelines*.

Section 3. Additional Policies. The Authority may from time to time adopt additional policies to guide the activities of the Authority. Such policies will be adopted by Authority resolution and shall remain in effect until revoked or superseded.

ARTICLE III

Membership

Section 1. Appointments. The Board of Directors of the Authority shall consist of five (5) Directors ("Directors") and one (1) alternate, serving staggered terms to be appointed as follows:

- Two Directors shall be appointed by the BOCC.
- Two Directors shall be appointed by the Council.
- One director and one alternate shall be appointed jointly by the BOCC and Council.

Section 2. Term. The terms of each Director and the Alternate Director shall be for a period of two years. Directors and the Alternate Director shall continue to serve as Directors until such time as a successor has been appointed.

Section 3. Qualifications. The Directors appointed by the Council must reside within the City limits; the Directors appointed by the BOCC must reside within Pitkin County; and the jointly appointed Director and Alternate must reside within Pitkin County.

Section 4. Compensation. Each Director shall serve without pay.

Section 5. Removal. Directors appointed by the Council may be removed at the sole discretion of the Council. Directors appointed by the BOCC may be removed at the sole discretion of the BOCC. The jointly appointed Director and the Alternate may be removed at the sole discretion of either the Council or the BOCC. Upon the removal of a Director or Alternate Director, a replacement shall be appointed by the respective governmental entity(ies) that originally appointed the Director for the unexpired term of the removed Director or Alternate Director.

ARTICLE IV Officers

Section 1. Officers. The officers of the Board shall be a Chair, a Vice-Chair, a Treasurer and a Secretary. The Chair, Vice-Chair and Treasurer shall be selected from the members of the Board. The Secretary shall be the Executive Director of the Authority.

Section 2. Elections and Term of Office. The Chair, Vice-Chair and Treasurer shall be elected at the annual meeting of the Authority from among the Directors of the Board, and shall hold office for one year or until their successors are elected and qualified, whichever is later. The annual meeting will be considered the first regularly scheduled meeting in December of each year.

Section 3. Vacancies. Should the office of the Chair, Vice-Chair, Treasurer or Secretary become vacant, the Board shall elect a successor from its membership at the next regular meeting, and such election shall be for the unexpired term of said office.

Section 4. Duties.

- (1) Chair. The Chair shall preside at all meetings of the Authority. The Chair shall execute resolutions, procedures and policies approved by the Authority, except where the Secretary is authorized to execute or a document.

- (2) Vice Chair. The Vice Chair shall perform the duties of the Chair in the absence or incapacity of the Chair; and in case of the vacancy of the Chair's position, the Vice Chair shall perform such duties as are imposed on the chair until such time as the Authority shall select a new Chair.
- (3) Treasurer. The Treasurer shall perform the duties of the Chair in the absence or incapacity of both the Chair and the Vice Chair. The Treasurer shall be a voting member and attend the Marolt Finance Committee meetings when convened.
- (4) Secretary. The Secretary shall fulfill the duties imposed upon the Executive Director by the IGA and shall ensure that the records of the Authority are properly maintained, shall act as Secretary of the meetings of the Authority and ensure that all votes are recorded, and shall ensure that the records of the proceedings of the Authority are maintained in a proper manner, and shall perform all duties incident to his or her office.

ARTICLE V

Meetings

Section 1. Regular Meetings. The Authority shall meet twice per month. Regular meetings shall be held on the first and third Wednesdays of each month, provided that the Board may from time to time resolve not to hold a regular meeting or to hold the meeting on a different day or time other than the regularly scheduled day or time.

Section 2. Special Meetings. In addition to its regular meetings, a special meeting may be called at any time by the chairperson or by written request of two members of the Board. A minimum notice of twenty-four hours is required, unless said notice is waived with a written agreement of a quorum of Board members or by all members in attendance.

Section 3. Order of Business. At regular meetings of the Board, the following shall be the usual order of business:

1. roll call
2. public comment
3. executive session (if required)
4. executive director comments
5. director comments
6. action items
7. discussion items
8. adjourn

Section 4. Voting. Voting on all questions coming before the Authority shall be by roll call, and the ayes and nays shall be entered upon the minutes of such meeting by name, except on the election of officers that may be by ballot.

Section 5. Quorum. The powers of the Authority shall be vested in the Directors of the Board in office from time to time. Three Directors of the Board shall constitute a quorum for the purpose of conducting Authority business and exercising Authority powers and for all other purposes. The Alternate Director may be counted for purposes of determining the existence of a quorum at a meeting and may have his or her vote counted only if at least one Director is not present. At any time that an action shall be taken, three members must be present for a formal vote.

Section 6. Parliamentary Procedure. The rules contained in Robert's Rules of Order shall apply on an advisory basis when they are applicable and when they are not inconsistent with these Bylaws.

Section 7. Meeting Notices and Study Materials. Authority staff shall furnish the Board and the public advance notice of all meetings. The packets shall be available for the Board and the public to pick up, in advance, including an agenda, minutes of the previous meetings, copies of material to be studied or acted upon, and other matters relating to the items referred to in Section 3 above.

Section 8. Agenda. The agenda shall be approved by the Secretary.

Section 9. Open to the Public. All meetings of the Board shall be open to the public, except for executive sessions as authorized in the Colorado Open Meetings law, C.R.S. 24-6-402.

ARTICLE VI Standard of Conduct

I. Prohibition on Conduct

- A. Directors shall abide by the City of Aspen's Rules of Ethical Conduct and County's Standard of Conduct.
- B. Failure to comply with the Standard of Conduct could result in removal by the Board of County Commissioners.

ARTICLE VII Amendments

Section 1. Amendments to By-Laws. The By-Laws of the Authority shall be amended only with the approval of at least three of the members of the Board at a regular or a special meeting, but no such amendment shall be adopted unless at least seven days written notice thereof has been previously given to all of the members of the Authority.

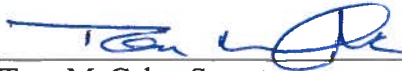
INTRODUCED, READ AND ADOPTED by the Board of Directors of the Aspen/Pitkin County Housing Authority, Pitkin County, Colorado, at their regular meeting held July 6, 2011.

ASPEN/PITKIN COUNTY HOUSING AUTHORITY



Erin Smiddy, Chairperson

Attest:



Tom McCabe, Secretary