

November 13, 1992
REPORT TO THE HONORABLE
MAYOR AND CITY COUNCIL

CENTRE CITY DEVELOPMENT CORPORATION - BOARD OF DIRECTORS -
COUNCIL DOCKET ITEMS 200 AND 202, NOVEMBER 16, 1992

At the City Council meeting of November 2, 1992, the Council considered the election to the Centre City Development Corporation ("CCDC") Board of Directors of a replacement for John G. Davies who has resigned. After discussion, the Council continued the item for two weeks for a report from the City Attorney with a change in the bylaws to increase the number of directors from seven to nine.

Item 202 on your docket is a resolution amending the Articles of Incorporation and Bylaws of CCDC to increase the number of directors from seven to nine and to provide that the directors shall be divided into three groups of three directors whose three-year terms expire each year. Presently, the bylaws provide that the seven directors should be divided into three groups with three directors' terms expiring one year and two groups of two directors' terms expiring the other two years. Directors are elected for three-year terms ending on May 1st of each year. The terms of the present CCDC Board members do not expire in conformance with the bylaws. Four members' terms expire in 1993 and three members' terms expire in 1994.

In order for the terms to comply with the bylaws, if you approve item 202 expanding the Board, you should elect a director to a term ending May 1, 1994 to replace Mr. Davies (item 200) and two directors to terms ending May 1, 1995. You may fill the two new director vacancies immediately by waiving Council Policy 000-13 which governs the procedure for Mayor and Council appointments. When the vacancies of the four directors whose terms end May 1, 1993 are filled those elections should be three for terms ending May 1, 1996 (three-year terms) and one for a term ending May 1, 1995, so that from then on three directors' terms would expire each year in conformance with the bylaws.

If you do not approve item 202 then you should elect a director to a term ending May 1, 1994 (item 200) and in 1993 when the four directors' terms expire, three elections should be for terms ending May 1, 1996 (three-year terms) and one to a term

ending May 1, 1995. When the three directors' terms expire in 1994, two elections should be for terms ending May 1, 1997 (three-year terms) and one for a term ending May 1, 1995. From then on the expiration of the terms would conform to the present bylaws (three-two-two).

Respectfully submitted,

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