

MARSHALL COUNTY FISCAL COURT  
ORDINANE NO. 2017-12

AN ORDINANCE CREATING THE MARSHALL COUNTY  
INDUSTRIAL DEVELOPMENT AUTHORITY

WHEREAS, KRS 154.50 provides that a local government may by legislative act create an Industrial Development Authority to help promote and stimulate industry and commerce within its community;

WHEREAS, the Marshall County Fiscal Court does wish to take advantage of this statutory authority;

NOW THEREFORE, Be it Ordained by the Fiscal Court of Marshall County as follows:

SECTION I

There is hereby created and established the Marshall County Industrial Development Authority Board. The Board shall be vested with all of the powers and duties as provided by KRS Chapter 154.50 or other applicable state law.

SECTION II

The Board shall be comprised of seven (7) members appointed by the Judge-Executive as provided by law. Members shall serve four (4) year terms with initial appointments as follows: Two (2) members shall be appointed for an initial term of two (2) years, two (2) members shall be appointed for an initial term of three (3) years, and three (3) members shall be appointed for an initial term of four (4) years.

SECTION III

The Board shall meet not less than once every other month, but as often as necessary to carry out the powers and duties of KRS Chapter 154.50. At the Board's initial meeting, the Board shall designate a regular place and time for when and where meetings shall be held and shall comply with KRS 154.50-336 by electing officers as required by that provision. The Board is also empowered to enact Bylaws as deemed necessary. The Board shall be subject to Kentucky's Open Meetings and Open Records laws.

Passed this the \_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
KEVIN NEAL, JUDGE-EXECUTIVE

ATTEST: \_\_\_\_\_  
CLERK, Marshall County Fiscal Court

FIRST READING: \_\_\_\_\_  
SECOND READING: \_\_\_\_\_  
PUBLICATION: \_\_\_\_\_