

**BYLAWS OF THE
PENINSULA STADIUM AUTHORITY**

ARTICLE I

PREAMBLE

Section 1.01. NAME. The name of this body shall be the “Peninsula Stadium Authority” (the Authority).

Section 1.02. PURPOSE. The Authority was created by the City Council of the City of Hampton, Virginia (the Council) for the purposes set forth in the Resolution of the Council adopted on September 27, 2007 (“the Resolution”), and titled “Resolution Reconstituting the Peninsula Stadium Authority with the City of Hampton as the Sole Continuing Municipal Member Following the Withdrawal of the City of Newport News.”

Section 1.03. POWERS. The Authority shall be vested with all the powers that may be necessary to enable it to accomplish its lawful purposes, and all such powers shall be exercised for the benefit of the inhabitants of the City of Hampton. The Authority may exercise all powers granted to it by the Public Recreational Facilities Authorities Act (the “Act”) and the Resolution. The Authority shall be a separate and distinct legal entity and shall be, in accordance with the Act, a political subdivision of the Commonwealth of Virginia.

ARTICLE II

OFFICE

Section 2.01. OFFICE OF THE AUTHORITY. The office of the Authority shall be at 22 Lincoln Street in the City of Hampton, Virginia, but the Authority may hold its meetings at such places as may be designated by resolution or upon call of the Chair.

ARTICLE III

BOARD OF COMMISSIONERS

Section 3.01. ORGANIZATION. The Authority shall be governed by a Board of Directors (the “Board”) composed of at least seven (7), but no more than eleven (11) members

appointed by the Council in accordance with the provisions of the Resolution. Before entering upon the discharge of duties, each Board member shall take and subscribe to the oath of office required by Section 49-1 of the Code of Virginia.

Section 3.02. BOARD TERMS. The members of the Board shall serve for terms of from one (1) to four (4) years, so as to provide for the balanced overlapping of the terms of four (4) each, except that appointments to fill vacancies shall be for the unexpired terms. No person shall serve more than two (2) consecutive full terms.

Section 3.03. VACANCIES. No vacancy in the membership of the Board shall impair the rights of a quorum to exercise all the rights and perform the duties of the Authority. If a vacancy shall occur by reason of death, disqualification, or resignation of a member, a new member shall be appointed as specified in the Resolution to fill the vacancy for the remainder of the unexpired term.

Section 3.04. RESIGNATION. Any appointed Board member may resign from the Authority at any time by delivering written notice to the Authority, its Chair or Vice-Chair. Such resignation shall take effect when such notice is delivered unless notice specifies a later effective date.

Section 3.05. REMOVAL OF BOARD MEMBERS. Any appointed Board member may be removed by the appointing authority, the Council, with or without cause by duly recorded actions.

ARTICLE IV

OFFICERS

Section 4.01. OFFICERS. The Board shall elect from its membership a Chair, a Secretary and a Treasurer and shall prescribe their powers and duties.

Section 4.02. ELECTION AND TERM OF OFFICE. Election of officers shall be held at the July meeting of each year. Elected officers shall take office immediately upon election and serve for a term of one (1) year or until their successors are elected. Any officer shall be eligible for re-election.

Section 4.03. VACANCIES IN OFFICE. A vacancy in any office because of death, resignation, removal, disqualification or otherwise shall cause the Board to fill the unexpired

portion of such officer's term from its membership and such officer so appointed shall serve until the next election under Section 4.02 above.

Section 4.04. REMOVAL OF OFFICERS. The Board may remove any officer at any time with or without cause with written notice of action to the office.

Section 4.05. DUTIES OF OFFICERS. The duties of officers of the Authority shall include, but shall not be limited to, the following:

(a) Chair. The Chair shall preside at all meetings of the Authority, make reports to the members; perform all duties incident to his or her office, and perform such other duties or have such powers as the Authority may from time to time so designate. Except as otherwise authorized by resolution of the Authority, the Chair shall sign all contracts, deeds and other instruments made by the Authority. At each meeting the Chair shall submit such recommendations and information as he or she may consider proper concerning the business affairs and policies of the Authority. The Chair shall issue notices for all meetings as required by law or these Bylaws.

(b) Secretary. The Secretary shall accurately keep all the minutes of the meetings of the Board of Commissioners of the Authority in a minute book, which shall be open at all reasonable times for inspection. He or she shall have authority to cause copies to be made of all minutes and other records and documents of the Authority and to give certificates under official seal of the Authority to the effect that such copies are true copies. All persons dealing with the Authority may rely upon such certificates.

(c) Treasurer. The Treasurer shall have care and custody of all funds and securities of the Authority. The Treasurer shall keep suitable records of all the financial transactions, and the Authority shall arrange to have these records audited annually, with a copy of such audit being furnished to the City Council of the City of Hampton. A copy of the audit shall be open for public inspection. The Treasurer shall deposit the funds of the Authority or cause the same to be deposited in the name of the Authority in such account or accounts, bank or banks as the Authority may select, in accordance with the provisions governing the investment of public funds, subject to the provisions of any trust agreement securing revenue bonds of the Authority. The Treasurer shall arrange for the investment of idle cash balances to the best advantage of the Authority. The Treasurer, together with the Chair of the Authority, shall sign all orders and checks for the payment of money and shall pay out and disburse such monies under the

discretion of the Authority. All orders and checks shall be countersigned by the Secretary in the absence of the Chair. By resolution, the Authority may designate such other authorized persons to sign checks as it may deem appropriate. The Treasurer shall keep regular books of account, showing receipts and expenditures, and shall render to the Authority at the annual meeting, or more often when requested, an account of all transactions and the financial condition of the Authority. The Treasurer shall give such bond for the faithful performance of his or her duties as the Authority may determine.

The Treasurer shall perform other duties and functions commonly incident to his or her office and shall perform such other duties as may from time-to-time be required by the Authority or the Bylaws of the Authority.

(d) The offices of Secretary and Treasurer may be held by the same person.

ARTICLE V

PROCEDURES

Section 5.01. Quorum. A majority of the members of the Board shall constitute a quorum of the Authority for the purpose of conducting its business and exercising its powers and for all other purposes.

Section 5.02. VOTING. Each Board member shall be entitled to one vote on matters before the Board. The vote of a majority of Board members shall be necessary for any action taken by the Authority. The voting on all questions coming before the Authority shall be by roll call and the yeas and nays shall be entered upon the minutes of such meetings. Robert's Rules of Order shall prevail so long as there is no conflict with these Bylaws.

Section 5.03. ANNUAL MEETING. The annual meeting of the Authority shall be held in July of each year at a time and place designated by the Board.

Section 5.04. REGULAR MEETINGS. Regular meetings of the Board shall be held on the date and time as designated by the Board from time to time and stated in the notice of the meeting. Meetings of the Board, or of three or more members of the Board, shall be public, and notice of such meetings shall be posted. However, discussions by the Board concerning legal matters, real estate, contract negotiations, and/or personnel matters may be held in closed

meetings in accordance with Section 2.2-3711 of the Code of Virginia of 1950, as amended, but any vote on such matters discussed in a closed meeting shall be in open session.

Section 5.05. SPECIAL MEETINGS. Special meetings of the Board may be called by the Chair, when he or she deems it expedient, or at the written request of any four (4) members of the Board for the purpose of transacting any business designated in the call. At such special meeting no business shall be considered other than as designated in the call, but if all the members of the Board are present at a special meeting, any and all business may be transacted at such special meeting.

Section 5.06. ORDER OF BUSINESS. At the regular meeting of the Authority the following shall be the order of business:

- (a). Roll Call
- (b). Reading and approval of the minutes of the previous meeting
- (c). Reports/Briefings
- (d). Unfinished business
- (e). Other business
- (f). Closed Meeting (if needed)
- (g). New business
- (h). Adjournment

All resolutions shall be in writing and shall be copied in the minute book of the proceedings of the Authority.

Section 5.07. COMPENSATION. Board members shall not receive salaries or compensation for their services unless authorized by amendment to the Resolution. Board members shall receive from the Authority their necessary travel and business expenses in accordance with applicable Virginia law while on business of the Board.

ARTICLE VI

APPOINTMENT OF EXECUTIVE DIRECTOR, AGENTS AND EMPLOYEES

Section 6.01. EXECUTIVE DIRECTOR. The Authority may appoint a chief executive officer of the Authority, who shall not be a member of the Board, to be known as the Executive Director (the "Director") of the Authority. The compensation of the Director shall be paid by the Authority in the amount determined by the Board. The Director shall serve at the

pleasure of the Board. The Director shall execute and enforce the orders and resolutions adopted by the Board and perform such duties as may be delegated to him or her by the Board, including powers and duties involving the exercise of discretion. The Director shall exercise and perform such other powers and duties as may be lawfully delegated to him or her, and such powers and duties as may be conferred or imposed upon him or her by law.

Section 6.02. AGENTS AND EMPLOYEES. The Authority may employ or retain as staff such other agents or employees subordinate to the Director as may be necessary, including persons with special qualifications. Such agents and employees shall serve at the pleasure of the Board under the supervision of the Director. The Director shall recommend for employment by the Board, such staff or other such agents or employees. The Authority shall determine which such agents or employees shall be bonded and the amount of such bonds. The Board shall adopt written job responsibilities for the Authority staff.

Section 6.03. LEGAL COUNSEL. The City Attorney for the City of Hampton, Virginia or his or her designee may serve as legal counsel for the Authority. Outside legal counsel may be retained by the Authority upon the recommendation of the Board with the approval of the City Attorney.

ARTICLE VII

FUNDS AND FUND RAISING

Section 7.01. GIFTS. The board may accept on its own behalf any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Authority.

Section 7.02. LOANS. No loans shall be contracted on behalf of the Authority-and no evidences of indebtedness shall be issued in its name unless authorized by a vote of 2/3 of the members of the Board. Such authority may be general or confined to specific instances.

ARTICLE VIII

BOOKS, RECORDS AND ACCOUNTS

Section 8.01. BOOKS, RECORDS, AND ACCOUNTS. The Authority shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board. The Authority shall keep a record giving the names and addresses of the Board members at its principal office. All books and records of the Authority may be, upon

reasonable notice, inspected by any Board member, or his agent or attorney and by the general public for any proper purpose. The Authority may charge for the cost of preparing requested copies of any book, record or account. The books of account shall be audited annually as of the end of its fiscal year by independent certified public accountants, retained by the designated fiscal agent. The audit shall be in accordance with standards maintained by the Auditor of Public Accounts. A copy of such audit shall be made available to the members of the Board and to the City Council not later than 60 days after completion of the audit.

ARTICLE IX
ANNUAL REPORT

Section 9.01. ANNUAL REPORT. Not later than 60 days after receipt of the annual financial audit, the Authority shall file with the Board and the City Council, and the Auditor of Public Accounts, a report of its activities for the preceding year.

ARTICLE X
FISCAL YEAR

Section 10.01. FISCAL YEAR. The Authority fiscal year shall start on July 1 of each year and end on June 30 of the succeeding year.

ARTICLE XI
AMENDMENTS

Section 11.01. AMENDMENTS TO BYLAWS. The Bylaws of the Authority shall be amended only with the approval of the Board members of the Authority at a regular or special meeting.

ARTICLE XII
CONFLICTS

Section 12.01. CONFLICTING PROVISIONS. If any provision of these Bylaws should be inconsistent with the Resolution, or with the terms, conditions, or stipulations of any trust agreement entered into by the Authority to secure bonds issued by the Authority, such

conflicting provisions of these Bylaws shall, to the extent of such conflict, be deemed ineffective and of no force.

ARTICLE XIII

VALIDITY

Section 13.01. VALIDITY. If any part of these Bylaws shall be found to be invalid or ineffective in any action, suit, or proceeding, the validity and the effectiveness of the remaining parts shall not be affected.

Adopted this _____ day of, _____ 2009.