

**TOWN OF PRESCOTT VALLEY
REQUEST FOR COUNCIL ACTION
Date: December 3, 2015**

SUBJECT: Proposed Revision to Prescott Valley Municipal Property Corporation By-Laws

SUBMITTING DEPARTMENT: Municipal Property Corporation Board of Directors

PREPARED BY: Lea M. Duke, Executive Assistant

AGENDA LOCATION: Comments/Communications , Consent , Work/Study ,
New Business , Public Hearing , Second Reading

ATTACHMENTS: a) Revised Municipal Property Corporation By-Laws

SUMMARY/BACKGROUND: The original Prescott Valley Municipal Property Corporation Commission (MPC) by-laws were adopted on March 24, 1988 with no revisions made since that date. On November 2, 2015 at the annual MPC Board of Directors meeting the by-laws went through a review that included the Town Manager.

The Board of Directors is proposing the revision of the principal office address location, addition of the incorporation date, verbiage to gender specification (his/her), adding the ability to use electronic meeting notifications and contact information, and to revise the specified meeting date to anytime in the 4th quarter to allow more flexibility. The Board seeks ratification of these revisions as below noted:

Current Article I. Section 2. Office:

The principal office of the Corporation shall be located at 8501 East Yavapai Road, Prescott Valley, Arizona 86312.

Revised Article I. Section 2. Office:

The principal office of the Corporation shall be located at **7501 E. Civic Circle**, Prescott Valley, Arizona **86314**”

Current Article I. Section 3. Seal:

The Corporation shall have a common seal consisting of a circle having on the circumference thereof “TOWN OF PRESCOTT VALLEY MUNICIPAL PROPERTY CORPORATION”, and in the center, “An Arizona Nonprofit Corporation, Incorporated on _____, 1998”.

Revised Article I. Section 3. Seal:

The Corporation shall have a common seal consisting of a circle having on the circumference thereof “TOWN OF PRESCOTT VALLEY MUNICIPAL PROPERTY CORPORATION”, and in the center, “An Arizona Nonprofit Corporation, Incorporated on **April 14**, 1998”.

Current Article III. Section 2. Election and Tenure of Office:

“...Each director shall be a resident of the Town of Prescott Valley, Arizona and shall hold office until the next annual meeting of the directors at which his term expires and until his successor shall have been appointed by the governing body of the Town of Prescott Valley, Arizona and shall have qualified.”

Revised Article III. Section 2. Election and Tenure of Office:

“... Each director shall be a resident of the Town of Prescott Valley, Arizona and shall hold office until the next annual meeting of the directors at which **his/her** term expires and until **his/her** successor shall have been appointed by the governing body of the Town of Prescott Valley, Arizona and shall have qualified.”

Current Article IV. Section 1. Regular Annual Meeting:

“The regular annual meeting of the Board of Directors shall be held on the second Monday in November of each year, ...”

Revised Article IV. Section 1. Regular Annual Meeting: “The regular annual meeting of the Board of Directors shall be held **in the fourth (4th) quarter of each year**, at such place...”

Current Article IV. Section 3. Notice of Directors’ Meetings:

(1) Written notice of the time and place of each annual meeting shall be given to each director and to the Town Clerk of the Town of Prescott Valley, Arizona at least 20 days before such meeting, either personally, or by mail, by the secretary or by the president or at the direction of either of them. (2) Notice of the time, place and purpose of any special meeting of the Board of Directors shall be delivered or given to each director and to the Town Clerk of the Town of Prescott Valley, Arizona not less than forty-eight hours prior thereto, either personally, or by mail, by or at the direction of the secretary or of the president. (3) If notice of a meeting is mailed, such notice shall be deemed to be delivered the second day following the day it was deposited in the United State mail, postage prepaid, addressed to the director or to the Town Clerk, as appropriate at his address as it appears on the records of the corporation.

Revised Article IV. Section 3. Notice of Directors’ Meetings:

(a) Written notice of the time and place of each annual meeting shall be given to each director and to the Town Clerk of the Town of Prescott Valley, Arizona at least 20 days before such meeting, either personally, **by mail or electronically**, by the secretary or by the president or at the direction of either of them.

(b) Notice of the time, place and purpose of any special meeting of the Board of Directors shall be delivered or given to each director and to the Town Clerk of the Town of Prescott Valley, Arizona not less than forty-eight hours prior thereto, either personally, **by mail or electronically**, by or at the direction of the secretary or of the president.

(c) If notice of a meeting is mailed, such notice shall be deemed to be delivered the second day following the day it was deposited in the United States mail, postage prepaid, addressed to the director or to the Town Clerk, as appropriate, at **his/her** address as it appears on the records of the corporation.

Current Article V. Section 2 Election and Term of Office:

“... Each officer shall hold office until his successor shall have been appointed and qualified. A vacancy in any office shall be filled by the Board of Directors for the unexpired portion of the term.”

Revised Article V. Section 2 Election and Term of Office:

“... Each officer shall hold office until **his/her** successor shall have been appointed and qualified. A vacancy in any office shall be filled by the Board of Directors for the unexpired portion of the term.”

Current Article V. Section 5. Secretary-Treasurer:

(d) keep a register of the names and post office addresses of all directors;

Revised Article V. Section 5. Secretary-Treasurer:

(d) keep a register of the names and **contact information** of all directors;

OPTIONS ANALYSIS: The Council may ratify the revisions as written, suggest modifications, OR decline to ratify these By-Law revisions.

ACTION OPTION: Motion to approve/ratify the proposed revisions to the Municipal Property Corporation By-Laws, **OR** Motion to not approve/ratify the proposed revisions. **VOTE.**

RECOMMENDATION: Staff recommends approval/ratification of the proposed revisions to the Municipal Property Corporation Commission By-Laws.

FISCAL ANALYSIS: There is no direct fiscal impact associated with this request.

REVIEWED BY:

Management Services Director _____

Town Clerk _____

Town Attorney _____

Town Manager _____

COUNCIL ACTION:

Approved Denied Tabled/Deferred Assigned to _____