

SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION

CORPORATE POLICY 1.01

ADOPTION OF POLICIES AND PROCEDURES

Chapter: 1.0 – Governance Policies
Section: 1.01 – Adoption of Policies and Procedures
Effective Date: November 17, 2010

1.0 PURPOSE

1.1 To establish a policy for the adoption of the policies, procedures and guidelines of the CORPORATION. The CORPORATION's BOARD has determined that the adoption of CORPORATION's policies, procedures and guidelines are critical for the professional, efficient and transparent operation of the projects, programs and redevelopment activities under the CORPORATION's jurisdiction and to comply with the OPERATING AGREEMENT, BYLAWS, and ARTICLES OF INCORPORATION.

2.0 EFFECTIVE DATE AND AMENDMENTS

2.1 This Policy shall be effective upon the approval by the BOARD of the CORPORATION. This Policy may only be amended by approval of the BOARD, and if needed, by the AGENCY (as specified in the BYLAWS and/or OPERATING AGREEMENT).

3.0 PROCEDURES

3.1 The President or his/her designee is authorized to establish and disseminate administrative procedures to implement this BOARD POLICY, as applicable.

4.0 POLICY

4.1 Accordingly, the BOARD shall adopt "BOARD POLICIES" that address the following: internal operations, administration and governance, ethics and conflicts of interest, finance and fiscal, purchasing and contracting, document retention, and personnel and conduct of persons. The BOARD may also adopt additional BOARD POLICIES as needed to address other issues related to the operation of the CORPORATION.

4.2 The PRESIDENT or his/her designee may develop procedures and guidelines for the appropriate dissemination and implementation of BOARD POLICIES. BOARD POLICIES will be distributed to the BOARD and CORPORATION staff, and a copy will be maintained in the CORPORATION'S offices and posted to the website.

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- 4.3 The BOARD shall periodically review BOARD POLICIES for consistency with the CORPORATION'S operations, OPERATING AGREEMENT and BYLAWS.