

**OPPORTUNITY CAPTURE FUND OVERSIGHT BOARD
BY-LAWS**

Meeting Schedule

The Chairman of the Board shall convene a meeting as necessary when requests are received. At least one meeting will be held annually to review financial status.

Membership, Terms

The membership of the Board shall be as set out in the ordinance creating the Board as adopted or amended by the Rapid City Common Council.

Quorum

Four Board members shall constitute a quorum. No business shall be conducted unless a quorum is present.

Minutes

The Rapid City Mayor's Officer shall ensure that minutes are taken during each meeting and that said minutes are maintained.

Alternate for Economic Development

The Rapid City Mayor' shall designate at least one alternate to serve in the absence of the appointed designee.

Financials

The City Finance Office shall maintain the financials for this Board and provide a report at each meeting.

Voting

Each member of the Board shall have one vote. The vote of a majority of the members present shall be necessary for the approval of any item or action before the Board.

Adoption and Amendment of Bylaws

These bylaws shall be effective upon approval by the Opportunity Capture Fund Oversight Board. The affirmative vote of a majority of the members of the Board shall be necessary to approve or amend these bylaws.

Date Approved

Chairman