SB358 Enrolled LRB9207502TApc

1 AN ACT concerning the Quad Cities Regional Economic

- 2 Development Authority.
- 3 Be it enacted by the People of the State of Illinois,
- 4 represented in the General Assembly:
- 5 Section 5. The Quad Cities Regional Economic Development
- 6 Authority Act, approved September 22, 1987, is amended by
- 7 changing Section 4 as follows:
- 8 (70 ILCS 510/4) (from Ch. 85, par. 6204)
- 9 Sec. 4. (a) There is hereby created a political
- 10 subdivision, body politic and municipal corporation named the
- 11 Quad Cities Regional Economic Development Authority. The
- 12 territorial jurisdiction of the Authority is that geographic
- 13 area within the boundaries of Rock Island, Henry, Knox, and
- 14 Mercer counties in the State of Illinois and any navigable
- 15 waters and air space located therein.

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- 16 (b) The governing and administrative powers of the
- 17 Authority shall be vested in a body consisting of 11 9
- 18 members including, as an ex officio member, the Director of
- 19 the Department of Commerce and Community Affairs, or his or
- 20 her designee. The other $\underline{10}$ 8 members of the Authority shall
- 21 be designated "public members", $\underline{6}$ 5 of whom shall be
- 22 appointed by the Governor with the advice and consent of the
- 23 Senate. Of the $\underline{6}$ 5 members appointed by the Governor, one
- 24 shall be from a city within the Authority's territory with a
- 25 population of 25,000 or more and the remainder shall be
- 26 appointed at large. Of the $\underline{6}$ 5 members appointed by the
- 27 Governor, 2 members shall have business or finance

experience. One member shall be appointed by each of the

- 29 county board chairmen of Rock Island, Henry, Knox, and Mercer
- 30 Counties with the advice and consent of the respective county
- 31 board. All public members shall reside within the territorial

1 jurisdiction of this Act. Six Five members shall constitute a

2 quorum. The public members shall be persons of recognized

ability and experience in one or more of the following areas: 3

4 development, finance, banking, economic industrial

5 small business management, real development, estate

б development, community development, venture finance,

7 labor or civic, community or neighborhood organized

organization. The Chairman of the Authority shall be a public 8

9 member elected by the affirmative vote of not fewer than $\underline{6}$ 5

members of the Authority. The term of the Chairman shall be 10

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one year. (c) The terms of all members of the Authority shall 12 begin 30 days after the effective date of this Act, except 13 (i) the terms of for those members added by this amendatory 14 15 Act of 1989, -- whose -- terms shall begin 30 days after the 16 effective date of this amendatory Act of 1989 and (ii) the 17 terms of those members added by this amendatory Act of the 92nd General Assembly shall begin 30 days after the effective 18 19 date of this amendatory Act of the 92nd General Assembly. Of 20 the 10 8 public members appointed pursuant to this Act, 2 21 (one of whom shall be appointed by the Governor) shall serve 22 until the third Monday in January, 1989, 2 (one of whom shall 23 be appointed by the Governor) shall serve until the third Monday in January, 1990, 2 (one of whom shall be appointed by 24 25 the Governor) shall serve until the third Monday in January, 26 1991, and 2 (both of whom shall be appointed by the Governor) shall serve until the third Monday in January, 1992, and 2 27 (one of whom shall be appointed by the Governor and one of 28 29 whom shall be appointed by the county board chairman of Knox 30 County) shall serve until the third Monday in January, 2004. The initial terms of the members appointed by the county 31 board chairmen (other than the county board chairman of Knox 32 County) shall be determined by lot. All successors shall be 33 appointed by the original appointing authority and hold 34

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1 office for a term of 3 years commencing the third Monday in 2 January of the year in which their term commences, except in case of an appointment to fill a vacancy. Vacancies occurring 3 among the public members shall be filled for the remainder of 4 5 the term. In case of vacancy in a Governor-appointed б membership when the Senate is not in session, the Governor 7 may make a temporary appointment until the next meeting of 8 the Senate when a person shall be nominated to fill such 9 office, and any person so nominated who is confirmed by the Senate shall hold office during the remainder of the term and 10 11 until a successor shall be appointed and qualified. Members of the Authority shall not be entitled to compensation for 12 members but shall be entitled to 13 their services as reimbursement for all necessary expenses 14 incurred in connection with the performance of their duties as members. 15

- (d) The Governor may remove any public member of the Authority appointed by the Governor in case of incompetency, neglect of duty, or malfeasance in office. The Chairman of a county board may remove any public member of the Authority appointed by such Chairman in the case of incompetency, neglect of duty, or malfeasance in office.
- 22 The Board shall appoint an Executive Director who 23 shall have a background in finance, including familiarity with the legal and procedural requirements of issuing bonds, 24 25 real estate or economic development and administration. Executive Director shall hold office at the discretion of the 26 Executive Director shall 27 Board. The be the chief administrative and operational officer of the Authority, 28 shall direct and supervise its administrative affairs and 29 30 general management, shall perform such other duties as may be prescribed from time to time by the members and shall receive 31 32 compensation fixed by the Authority. The Authority may engage the services of such other agents and employees, 33 34 including attorneys, appraisers, engineers, accountants,

- 1 credit analysts and other consultants, as it may deem
- 2 advisable and may prescribe their duties and fix their
- 3 compensation.
- 4 (f) The Board shall create a task force to study and
- 5 make recommendations to the Board on the economic development
- of the territory within the jurisdiction of this Act. The
- 7 number of members constituting the task force shall be set by
- 8 the Board and may vary from time to time. The Board may set
- 9 a specific date by which the task force is to submit its
- 10 final report and recommendations to the Board.
- 11 (Source: P.A. 86-837.)
- 12 Section 99. Effective date. This Act takes effect upon
- 13 becoming law.