

AN ORDINANCE APPROVING AND AUTHORIZING THE LEXINGTON DOWNTOWN DEVELOPMENT AUTHORITY TO ENTER INTO A REORGANIZATION AGREEMENT AND PARTNERSHIP WITH THE DOWNTOWN LEXINGTON CORPORATION TO BE KNOWN AS THE DOWNTOWN LEXINGTON PARTNERSHIP; REPEALING AND REPLACING IN ITS ENTIRETY SECTION 2-430 OF THE CODE OF ORDINANCES OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, PERTAINING TO THE BOARD OF THE LEXINGTON DOWNTOWN DEVELOPMENT AUTHORITY AND REPLACING THE CURRENT BOARD WITH FIVE MEMBERS CONSISTING OF THE MAYOR OR HIS DESIGNEE WITH THE OTHER MEMBERS APPOINTED BY THE MAYOR SUBJECT TO CONFIRMATION BY THE URBAN COUNTY COUNCIL, AND THE APPOINTED MEMBERS SERVING FOUR YEAR TERMS EXCEPT THE ORIGINAL BOARD, WHICH SHALL BE STAGGERED; AND AMENDING SECTION 2-431 OF THE CODE TO AUTHORIZE BUT NOT REQUIRE AN EXECUTIVE DIRECTOR AND TO ALLOW FOR THE CONTRACTING OF SERVICES, ALL EFFECTIVE UPON DATE OF PASSAGE.

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WHEREAS, it would be beneficial to Lexington's downtown to merge most of the services performed by the Lexington Downtown Development Authority and the Downtown Lexington corporation into a single entity while still retaining the ability of the development authority to perform certain bonding and other functions related to a KRS Chapter 58 entity; and

WHEREAS, subject to the final approval and authorization of the Lexington-Fayette Urban County Government, the Lexington Downtown Development Authority and the Downtown Lexington Corporation have agreed to a partnership, as further provided in the attached Reorganization Agreement, under which the entities would essentially operate as a unified entity to be known as the Downtown Lexington Partnership; and

WHEREAS, the Lexington-Fayette Urban County Government approves of this partnership and any necessary changes to the Code of Ordinances to ensure that the Lexington Downtown Development Authority functions properly within the framework of the Downtown Lexington Partnership.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 – That the above recitals are incorporated herein as if fully stated.

Section 2 – That Section 2-430 of the Code of Ordinances be and hereby is repealed and replaced in its entirety to read as follows:

Sec. 2-430. Board of directors.

The development authority shall have a board of directors

consisting of five (5) members. The board shall consist of the mayor or the mayor's designee and such other members as appointed by the mayor, subject to confirmation by a majority of the urban county council members. The board shall elect one (1) of its members to act as chairman of the board. The appointed members of the board shall serve a term of four (4) years from the date of appointment, provided that the terms of those originally appointed shall be staggered in the manner required by Section 7.02 of the Urban County Charter. Vacancies shall be filled for the unexpired term in the manner prescribed for in the original appointment. All members of the board shall have an interest in downtown redevelopment. Only current board members shall be permitted to serve as representatives of the development authority on any other board in which the development authority has a participatory role.

Section 3 - That the current members of the board of directors of the Lexington Downtown Development Authority are removed by virtue of the repeal of Section 2-430 of the Code of Ordinances.

Section 4 – That Section 2-431 of the Code of Ordinances be and hereby is amended to read as follows:

Sec. 2-431. Officers; records; frequency of meetings.

The development authority is authorized to employ an executive director or any other personnel as needed or may contract with another entity for these services. The board of directors may elect other officers as the board deems necessary. The duties of the officers shall be as specified in the bylaws. The board shall determine its own rules and order of business and shall provide for keeping a record of its proceedings. The board shall meet at least quarterly at a date, place and time to be selected by the chairman.

Section 5 - If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unlawful by a court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions hereof.

Section 6 - That this Ordinance shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL: October 12, 2017

MAYOR



ATTEST:



CLERK OF URBAN COUNTY COUNCIL

PUBLISHED: October 19, 2017-1t

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