MARSHALL COUNTY FISCAL COURT
ORDINANCE NO. 2017-12

AN ORDINANCE CREATING THE MARSHALL COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

WHEREAS, KRS 154.50 provides that a local government may by legislative act create
an Industrial Development Authority to help promote and stimulate industry and commerce
within its community;

WHEREAS, the Marshall County Fiscal Court does wish to take advantage of this
statutory authority;

NOW THEREFORE, Be it Ordained by the Fiscal Court of Marshall County as follows:

SECTION I

There is hereby created and established the Marshall County Industrial Development
Authority Board. The Board shall be vested with all of the powers and duties as provided by
KRS Chapter 154.50 or other applicable state law.

SECTION II

The Board shall be comprised of seven (7) members appointed by the Judge-Executive as
provided by law. Members shall serve four (4) year terms with initial appointments as follows:
Two (2) members shall be appointed for an initial term of two (2) years, two (2) members shall
be appointed for an initial term of three (3) years, and three (3) members shall be appointed for
an initial term of four (4) years.

SECTION III

The Board shall meet not less than once every other month, but as often as necessary to
carry out the powers and duties of KRS Chapter 154.50. At the Board’s initial meeting, the
Board shall designate a regular place and time for when and where meetings shall be held and
shall comply with KRS 154.50-336 by electing officers as required by that provision. The Board
is also empowered to enact Bylaws as deemed necessary. The Board shall be subject to
Kentucky’s Open Meetings and Open Records laws.

Passed this the ___ day of ______________, 2017.

KEVIN NEAL, JUDGE-EXECUTIVE

ATTEST: ________________________________

CLERK, Marshall County Fiscal Court

FIRST READING: ________________________________
SECOND READING: ________________________________
PUBLICATION: ________________________________