

APR 25 2019

Corporations Section

CERTIFICATE OF FORMATION

**MAYPEARL ECONOMIC
DEVELOPMENT CORPORATION - TYPE A**

**ARTICLE 1.
NAME**

The name of the corporation is MAYPEARL ECONOMIC DEVELOPMENT CORPORATION - TYPE A. The entity is organized under the Development Corporation Act of 1979, as amended, Title 12, Subtitle C1 of the Texas Local Government Code (the "Act").

**ARTICLE 2.
AUTHORIZATION**

The Corporation is a nonprofit corporation and is governed by Chapter 504 of the Texas Local Government Code.

**ARTICLE 3.
DURATION**

The duration of the Corporation is perpetual.

**ARTICLE 4.
PURPOSE, POWERS, AND LIMITATIONS**

(a) The purpose of the Corporation is to promote economic development within the City of Maypearl, Texas (the "City") and the State of Texas in order to eliminate unemployment and underemployment and to promote and encourage employment and the public welfare of the City by developing, implementing, providing and financing projects as defined in the Act. Projects may additionally include a community entertainment and recreational center, and land, buildings or improvements that provide new or expanded business enterprises that create or retain primary jobs as authorized by Section 505.155 of the Act.

(b) In the fulfillment of its corporate purpose, the Corporation shall have the power to provide financing to pay the costs of projects through the issuance or execution of bonds, notes and other forms of debt instruments, and to acquire, maintain, lease and sell property and interests of property on behalf of and for the benefit of the City to accomplish its public purposes under the Act and within the meaning of the Internal Revenue Code of 1986, as amended, and any applicable federal income tax regulations promulgated thereunder.

(c) In fulfillment of its corporate purpose, the Corporation shall have all of the powers granted by this Certificate of Formation, the Act and any other applicable law of the State of Texas.

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(d) The Corporation shall not exercise the powers of sovereignty of the City, including the power to levy taxes, except for the power to receive and use the sales and use taxes specified in the Act, and except for the power of eminent domain when authorized by the City Council of the City. However, the Corporation shall be deemed a governmental unit and its functions governmental for purposes of the Texas Tort Claims Act, Chapter 101, Texas Civil Practice and Remedies Code.

(e) No bonds may be issued by the Corporation and no project may be financed with bond proceeds or other revenue of the Corporation unless the bonds or projects are first approved by the City Council.

(f) No bonds, notes or other debt instruments or obligations, contracts or agreements of the Corporation shall be deemed to be or constitute the contracts, agreements, bonds, notes or other debt instruments or the lending of credit or grant of public money or thing of value of, belonging to, or by the State of Texas, the City or any other governmental entity or a pledge of the faith and credit of any of them. Any and all such obligations shall be payable solely and exclusively from the revenues and funds received by the Corporation from the sources authorized by the Act and any other lawfully available source.

ARTICLE 5. MEMBERS

The nonprofit corporation has no members and is a nonstock corporation.

ARTICLE 6. REGISTERED AGENT

The initial registered agent is an individual resident of the state whose name is Jeannie Evans. The business office address and registered office address of the registered agent is 104 East Fourth Street, P.O. Box 400, Maypearl, TX 76064.

ARTICLE 7. CONTRACTS & EXPENDITURES

All contracts of the Corporation must be approved by the City Council of the City before the contract is executed by the officers of the Corporation, provided, the City Council may authorize the execution of routine administrative contracts in conjunction with the approval of the budget. After the contract is approved by the City Council, expenditures made in accordance with the terms of that contract do not require additional City Council approval. Other expenditures of the Corporation require City Council approval before the expenditure is made. All programs and projects of the Corporation shall be subject to approval of the City Council. The City shall annually audit any financial statements and at all times shall have access to the books and records of the Corporation.

**ARTICLE 8.
BOARD OF DIRECTORS**

(a) The affairs of the Corporation shall be managed by a board of directors which shall be composed of five (5) persons appointed by the City Council for two-year terms of office. Places 1, 3, and 5, shall be appointed in even-numbered years and Places 2 and 4 shall be appointed in odd-numbered years. Terms begin on October 1 of each year.

(b) A majority of the entire membership of the board, including any vacancies, is a quorum. Each director shall be eligible for reappointment. Directors may be removed by the City Council at any time without cause.

(c) The number, names, and addresses of the initial directors and the dates of expiration of their initial terms are as follows:

Director 1: Andi Upchurch
104 East Fourth Street
Maypearl, TX 76064
Term Expires: September 30, 2018

Director 2: Tiffany Russell
104 East Fourth Street
Maypearl, TX 76064
Term Expires: July 31, 2019

Director 3: Michael Harris
104 East Fourth Street
Maypearl, TX 76064
Term Expires: September 30, 2018

Director 4: Heather Mendiaz
104 East Fourth Street
Maypearl, TX 76064
Term Expires: September 30 2019

Director 5: David Esselman
104 East Fourth Street
Maypearl, TX 76064
Term Expires: September 30, 2018

**ARTICLE 9.
AMENDMENTS**

This Certificate of Formation may be amended in either one of the methods prescribed in this Article.

(a) Pursuant to the powers of the City contained Act, the City Council, by resolution, may amend this Certificate of Formation by filing amendments hereto with the Secretary of State as provided by the Act.

(b) The board of directors of the Corporation may file a written application with the City Council requesting approval of proposed amendments to this Certificate of Formation, specifying in such application the proposed amendments. If the City Council, by appropriate resolution, finds and determines that it is advisable that the proposed amendments be made, authorizes the same to be made, and approves the form of the proposed amendments, the board of directors of the Corporation may proceed to amend this Certificate of Formation in the manner provided by the Act.

(c) The board of directors of the Corporation shall not have the power to amend this Certificate of Formation except in accordance with the procedures established in paragraph (b) of this Article.

**ARTICLE 10.
DISSOLUTION**

(a) The City Council may, in its sole discretion, and at any time, alter or change the structure, organization, programs or activities of the Corporation, and it may terminate or dissolve the Corporation, subject to the provisions of paragraphs (b) and (c) of this Article.

(b) The Corporation shall not be dissolved, and its business shall not be terminated, by act of the City Council or otherwise, so long as the Corporation shall be obligated to pay any bonds, notes, or other obligations and unless the collection of the sales and use tax authorized by the Act is eligible for termination in accordance with the provisions of the Act.

(c) No action shall be taken by the City Council to dissolve the Corporation if such action would impair any contract, lease, right or other obligation theretofore executed, granted or incurred by the Corporation.

**ARTICLE 11.
ORGANIZER**

The name and address of the organizer is: Adele Mooney, City of Maypearl, 104 East Fourth Street, Maypearl, Texas, 76064

**ARTICLE 12.
EFFECTIVE DATE**

This document becomes effective when the document is filed by the secretary of state.

**ARTICLE 13.
CITY COUNCIL APPROVAL**

The City of Maypearl has: (1) by resolution specifically authorized the Corporation to act on the City's behalf to further the public purpose stated in the resolution and the Certificate of Formation; and (2) approved the certificate of formation.

The undersigned affirms that the person designated as registered agent has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized to execute the filing instrument.

Date: 10-17-16

Adele Mooney
Organizer