

# CITY OF PITTSBURGH EQUIPMENT LEASING AUTHORITY

## AMENDED AND RESTATED BY-LAWS

(AMENDED BY-LAWS 12/7/17)

### ARTICLE I - THE AUTHORITY

**Section 1. Name of Authority.** The name of the Authority shall be as specified in its Articles of Incorporation: City of Pittsburgh Equipment Leasing Authority.

**Section 2. Seal of Authority.** The seal shall contain the name of the Authority, the year of its incorporation, and shall be in the form of a circle.

**Section 3. Office of Authority.** The office of the Authority shall be at such place as the Board may from time to time by proper resolution designate.

**Section 4. Fiscal Year.** The fiscal year shall be as determined by Resolution of the Board.

### ARTICLE II - THE BOARD

**Section 1. Number.** The Board of the Authority shall consist of five members until and unless this number is changed by amendment to these By-Laws.

**Section 2. Members.** The Board shall consist of the following members:

(a) One person or his/her successor as designated by the Mayor, who shall serve for an initial term of five (5) years;

(b) One person or his/her successor as designated by the Mayor, who shall serve for an initial term of four (4) years;

(c) One person or his/her successor as designated by the Mayor, who shall serve for an initial term of three (3) years;

(d) A Member of City Council or Council's designee or his/her successor as designated by City Council, who shall serve for an initial term of two (2) years; and

(e) A Member of City Council or Council's designee or his/her successor as designated by City Council, who shall serve for an initial term of one (1) year.

**Section 3. Term of Office.** Each original member of the Board shall serve an initial term commencing on the date of incorporation of the Authority. The initial term set forth in Section 2 of this Article II shall be computed from the first Monday in January next succeeding said date of incorporation. Thereafter, whenever a vacancy has occurred by reason of the expiration of the term of any member, the member whose term has expired, or his/her successor, shall be appointed for a term of five (5) years from the date of expiration of the prior term by designation of the Mayor or City Council (as appropriate in accordance with the provisions of Section 2 of this Article II).

**Section 4. Vacancies.** Should a vacancy in the Board occur for any reason other than the expiration of the term of any member such vacancy shall be filled by designation of the Mayor or City Council (as appropriate in accordance with the provisions of Section 2 of this Article II) and such successor shall serve for the remainder of the term of office of the member who he/she has succeeded.

### **ARTICLE III - OFFICERS**

**Section 1. Officers.** The officers of the Authority shall be a Chair, one or more Vice Chairs, a Secretary, a Treasurer, one or more Assistant Secretaries and one or more Assistant Treasurers, to be elected from the members of the Board. Any individual may simultaneously hold more than one office.

**Section 2. Chair.** The Chair shall preside at all meetings of the Board. Except as otherwise authorized by resolution of the Board, the Chair shall sign all contracts, deeds, bonds, notes and other instruments made by the Authority. At each meeting, the Chair shall submit such recommendations and information as considered proper concerning the business affairs and policies of the Authority.

**Section 3. Vice Chair.** The Vice Chair shall perform the duties of the Chair in the absence or incapacity of the Chair, and in case of the resignation or death of the Chair, the Vice Chair shall perform such duties as are imposed on the Chair until such time as the Board shall elect a new Chair.

**Section 4. Secretary.** The Secretary shall keep the records of the Authority, act as Secretary of the meetings of the Board, record all votes, keep a record of proceedings to be kept for such purposes, and perform all duties incident to his/her office. The Secretary shall keep in safe custody the seal of the Authority, and shall have the power to affix such seal to all proceedings and resolutions of the Board and to all contracts and instruments authorized to be executed by the Authority.

**Section 5. Assistant Secretary.** The Assistant Secretary shall perform all duties of the Secretary in the absence or incapacity of the Secretary; and in the case of the resignation or death of the Secretary, the Assistant Secretary shall perform such duties as are imposed upon such deceased or resigning Secretary until such time as the Board shall elect a new Secretary.

**Section 6. Treasurer.** The Treasurer shall have the care and custody of all funds of the Authority, and shall deposit the same in the name of the Authority in such bank or banks as the Board may select. The Treasurer shall execute Authority obligations, shall keep regular books of accounts showing receipts and expenditures, and render to the Board at each regular meeting (or more often when requested) an account of transactions and the financial condition of the Authority. The Treasurer shall give such bond for the faithful performance of the Treasurer's duties as the Board may determine.

**Section 7. Assistant Treasurer.** The Assistant Treasurer shall perform all duties of the Treasurer in the absence or incapacity of the Treasurer; and in the case of the resignation or death of the Treasurer, the Assistant Treasurer shall perform such duties as are imposed upon such deceased or resigning Treasurer until such time as the Board shall elect a new Treasurer.

**Section 8. Additional Duties.** The officers of the Authority shall perform such other duties and functions as may from time to time be required by the Board, these By-Laws, or any other rules and regulations of the Authority.

**Section 9. Election.** The Chair, Vice Chair, Secretary, Treasurer, Assistant Secretary and Assistant Treasurer shall be elected at the annual meeting of the Board from among the Members of the Board and shall hold office for one year or until their successors are elected and qualify.

**Section 10. Vacancies.** Should any office become vacant, the Board shall elect a successor from its membership at the next meeting, and such election shall be for the unexpired term of said office.

**Section 11. Additional Personnel.** The Authority may from time to time employ such personnel, including but not limited to, legal and accounting consulting services, as it deems necessary to exercise its powers, duties and functions, as prescribed by the laws of the Commonwealth of Pennsylvania, applicable thereto. The selection and compensation of such personnel shall be determined by the Board or the Authority subject to the laws of the Commonwealth of Pennsylvania.

#### **ARTICLE IV – MEETINGS**

**Section 1. Annual Meeting.** The annual meeting of the Board shall be held in conjunction with the first meeting of the calendar year, at which meeting the Board shall, inter alia, elect officers for the year.

**Section 2. Regular Meetings.** Regular meetings shall be held without notice (except to the extent required by the Act of July 19, 1974, P.L. 486, 65 P.S. 261,) at such times and places as may from time to time be determined by the Board.

**Section 3. Special Meetings.** The Chair of the Board may when the Chair deems it expedient, and shall, upon the oral or written request of two members of the Board, call a special meeting of the Board for the purpose of transacting any business of the Authority. Notice for a special meeting (in addition to any notice which may be required by the provisions of the Act of July 19, 1974, P.L. 486, 65 P.S. 261) shall be given at least twenty-four hours in advance to all members either orally, in person or by telephone, e-mail or other electronic communication, or by delivering written notice of the meeting to the residence or usual place of business of the member; provided, however, that such notice shall be deemed waived by any member attending such meeting, and may be waived by written waiver signed before or after such meeting.

**Section 4. Action by Consent.** Unless otherwise restricted by the Articles of Incorporation or these By-Laws, any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if all members of the Board consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board. Such consent shall have the same force and effect as the unanimous vote of the Board.

**Section 5. Telephone Meetings.** Members of the Board may participate in a meeting of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

**Section 6. Quorum.** At all meetings of the Board, a majority of the members of the Board shall constitute a quorum for the purpose of transacting business, provided, however, that a smaller number may meet and adjourn to some other time or until a quorum is obtained. The acts of a majority of the Board present at a meeting at which a quorum is present shall be the acts of the Board.

**Section 7. Voting.** Upon the request of any member of the Board, voting on any question coming before the Board may be by roll call, and the ayes and nays shall be entered upon the minutes of such meeting, unless the vote is unanimous, of all minutes of such meeting, in which case the minutes shall so indicate.

#### ARTICLE V – INDEMNIFICATION

Each person now or hereafter a member of the Board and/or officer or employee of the Authority shall be indemnified and reimbursed by the Authority against the costs (including, but without being limited to, counsel fees) reasonably paid or incurred by or imposed upon him/her in connection with any civil or criminal action, suit or proceeding instituted or threatened, to which he/she may be made a party or prospective party by reason of his/her being or having been such a member of the Board and/or officer, or employee, or by reason of any act or thing alleged to have been done or omitted by him/her either alone or with others, as such a member of the Board, officer or employee: provided, however, that no such member and/or officer or employee shall be indemnified against or reimbursed for costs or expenses paid or incurred by or imposed upon him in relation to matters as to which he/she shall have been finally adjudged guilty in any criminal proceeding and by reason thereof a final judgment, decree or order shall have been entered against him/her, either alone or with others, for the fine or Other penalty, unless the act performed or omitted which formed the basis for such prosecution was performed or omitted in reliance on an Opinion of counsel, in which case the right of indemnification hereunder shall exist. The right to indemnification and reimbursement hereby granted shall extend also to amounts paid or agreed to be paid by each person now or hereafter such a member and/or officer or employee in settlement of any such civil action, suit or proceeding, instituted or threatened; provided, however, that if such action, suit or proceeding shall be settled or otherwise terminated as against such member and/or officer or employee without a final determination thereof, the Authority shall not indemnify or reimburse such member, officer or employee with respect thereto unless a majority (whether or not such majority constitutes a quorum) of the remaining members of the Board (after excluding all members disqualified to vote by personal interest) shall have approved said settlement (either before or after its consummation) and shall have determined that said member, officer or employee did not act negligently or in bad faith in respect of such action, suit or proceeding. Reliance on an opinion of counsel shall be conclusive evidence that such member did not act negligently or in bad faith. The right to indemnification and reimbursement hereby granted shall not be exclusive of, but shall be in addition to, the rights of members, officers or employees to compensation for services performed and all other rights to which any such member, officer or employee shall be entitled as a matter of law or equity or otherwise howsoever. In any case in which liability for any such acts or omissions of any such member, officer or employee is imposed or sought to be imposed upon the estate of such member, officer or employee, the right to indemnification and reimbursement herein conferred on members, officers or employees shall extend to the heirs, executors and/or administrators of any such member, officer, or employee, or any of them. The Authority may purchase insurance to provide the funds for the indemnification authorized by this Section.

#### ARTICLE VI - MISCELLANEOUS

**Section 1. Funds.** Except as may be otherwise provided in any trust indenture or other instrument executed by the Authority, the monies of the Authority shall be deposited in such banks or trust companies as the Board may designate, shall, to the extent not insured, be continuously secured by a pledge of securities as required by the Municipal Authorities Act of 1945 as amended; and shall be paid out on orders, warrants or checks signed on behalf of the Authority by the Chair or such other

officer or officials of the Authority as the Authority may provide. The monies of the Authority held by a bank or trust company under provisions of a trust indenture or other instrument executed by the Authority shall be applied and disbursed in accordance with the provisions of such indenture or instrument.

**Section 2. Rules and Regulations.** The Board may from time to time, by resolution, adopt and impose such rules and regulations for use of its equipment and Operation of the business of the Authority, as the Board may deem necessary and proper.

**Section 3. Rates and Charges.** The Board may fix, alter, charge and collect reasonable rentals and other charges for the use of equipment, or for the services rendered by the Authority or projects thereof, for the purpose of providing for the payment and expenses of the Authority, the improvement, repair, maintenance and operation of its equipment and properties, the payment of principal of and interest on its obligations and to fulfill the terms and provisions of any agreements made with the purchasers or holders of any such obligations, as the Authority may from time to time by resolution determine.

**Section 4. Delegation of Powers.** The Board shall have the power to delegate any powers of the Authority to one or such of its officers, agents or employees, upon such terms as the Board shall see fit: subject always, however, to the supervision and control of the Board.

**Section 5. Resignation.** Any member may resign at any time by submitting such resignation, and the effective date and time thereof to the Secretary in writing. If the effective date and time of such resignation is not so specified, then the same shall be effective from the time of its receipt by the Secretary, who shall note the day and time of its reception and accept the resignation; provided, however, that an acceptance of a resignation shall not be necessary to make it effective. The Secretary shall promptly notify the Chair of the Board of the resignation of any member.

## ARTICLE VII – AMENDMENTS

The By-Laws of the Authority may be amended by the vote of at least a majority of the members of the Board present at a duly constituted regular or special meeting at which a quorum is present.

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Originally adopted by Resolution No. 652 of City Council, effective date, July 18, 1980.

Amendment to By-Laws July 13, 1988

Amendment to By-Laws January 5, 1990

Amendment to By-Laws January 9, 1992

Amendment to By-Laws December 7, 2017