

BYLAWS (as amended)
OF
PHILADELPHIA LAND BANK

(A Pennsylvania Public Body Corporate and Politic
Established under Chapter 21 of Title 68 of the Pennsylvania Consolidated Statutes)

ARTICLE I
BOARD OF DIRECTORS

101. Powers; Number and Appointment

The affairs and activities of the Philadelphia Land Bank (“**Land Bank**”) shall be managed and controlled and its powers exercised by a Board of Directors (the “**Board**”), except as otherwise provided by statute or these Bylaws. The Board shall be composed of eleven (11) members: five (5) members shall be appointed by the Mayor of the City of Philadelphia (“**Mayor**”); five (5) members shall be appointed by majority vote of all the members of the Council of the City of Philadelphia (“**City Council**”); and one (1) member shall be appointed by majority vote of the other members of the Board (“**Eleventh Member**”). As used in these bylaws, (i) the phrase “**entire Board of Directors**” means the total number of Board members that the Land Bank would have if there were no vacancies.

102. Qualifications

Members shall include individuals with expertise in relevant areas, including but not limited to planning, real estate development, open space, and architecture. Members must live or have a primary office in the City of Philadelphia and may not be an elected public official. At least four (4) members must be employees, members, or board members of nonprofit or advocacy organizations working in the field of housing or community development, or of civic associations, with each appointing authority to appoint two (2) such members. These members must have particular knowledge of conditions and needs in neighborhoods with significant rates of vacant and/or publicly owned properties.

103. Term

Members appointed by the Mayor and members appointed by City Council shall serve terms concurrent with the appointing authority, and shall serve at the pleasure of their appointing authority. The member appointed by majority vote of the other members of the Board shall serve a term concurrent with the Mayor and City Council. Members shall continue to serve until their successors have been appointed.

104. Required Attendance at Meetings

A member who fails to attend three (3) consecutive meetings of the Board may be removed by a majority vote of the other members at any time up to, and including, the date of the second (2nd) regular meeting of the Board following the third (3rd) consecutive missed meeting. If a member is removed pursuant to this Section 104, the Board shall request the appointing authority for that member to appoint a new member or,

in the event that the Board is the appointing authority, the Board shall appoint a new member in accordance with Section 101 of these Bylaws. A member removed under this Section 104 shall be ineligible for reappointment to the Board unless the reappointment is confirmed unanimously by the Board.

105. Resignation

Any member of the Board may resign at any time by giving written notice to the Chair or the Secretary. If such resignation is made in writing, it shall take effect on the date and time specified in the notice or, if no time is specified, the resignation shall take effect as of the date and time of its receipt by the Chair or the Secretary. Any member of the Board may resign by giving oral notice to the Board at a meeting at which a quorum (excluding the resigning member) is present. Any resignation delivered in this manner shall take effect as of the date and time of such notice. The Secretary shall promptly notify that member's appointing authority of the resignation.

106. Removal

In addition to removal as permitted in Section 104, a member may be removed from the Board by a majority vote of the other members for (i) conviction of a felony, (ii) misdemeanor involving moral turpitude, or (iii) a violation of any law, rule, regulation, or standard as determined pursuant to a final decision by the Philadelphia Ethics Board, the Pennsylvania Ethics Commission, any other judicial or quasi-judicial body, or, with respect to ethical rules and standards adopted by the Board, the Board. All members shall be provided with written notice by email of any proposed action pursuant to this Section 106 at least fifteen (15) days before the action is taken. The notice shall include the name of the member proposed for removal and the reason(s) for removal. If a member is removed pursuant to this Section 106, the Board shall request the appointing authority for that member to appoint a new member or, in the event that the Board is the appointing authority, the Board shall appoint a new member in accordance with Section 101 of these Bylaws. A member removed under this Section 106 shall be ineligible for reappointment to the Board unless the reappointment is confirmed unanimously by the Board.

107. Vacancies

Vacancies on the Board created by death, resignation, disqualification, expiration of term or through termination at the pleasure of the appointing authority shall be filled by the appointing authority in the same manner as the original appointment.

108. Delegation

The Board may delegate its authority to dispose of interests of the Land Bank in real property to staff of the Land Bank except in the following circumstances:

- (a) the proposed terms of the transaction conflict with the Land Bank's published policies or procedures;
- (b) the transferee has a significant history of tax or water delinquencies; owning property maintained in a condition that violates The Philadelphia Code; or failing to redevelop properties previously acquired from the City of Philadelphia or other local public agencies;

- (c) the value of the property is in excess of \$50,000 (Fifty Thousand Dollars); or
- (d) when otherwise required by state law.

The Board may delegate to staff, through resolutions with proper oversight, the performance of Land Bank functions and operations, including the powers and responsibilities assigned to the Officers of the Land Bank as further specified in these Bylaws.

ARTICLE II OFFICERS

201. Election

The Board shall elect from among its members a Chair, Vice Chair, Secretary, Treasurer and other officers as the Board determines at the Annual Meeting of the Board. The officers so duly elected shall hold office for one year or until their successors are appointed and qualified. Nominations for Chair, Vice Chair, Secretary, and Treasurer must be submitted to the Nominating Committee, as established pursuant to Section 310(c), no later than two (2) weeks prior to elections. Board members can nominate themselves or another Board member. Board members nominated by another Board member must accept their nomination to be a candidate. Subject to Section 301 of these Bylaws, each Board member will vote for their preferred candidate for each position. The candidate receiving the most votes for each position will be the winner. In the event of a tie for any position, a tie breaker vote will be held between the tied candidates. Any tie following a tie-breaker vote will be decided by a coin flip. If an office is vacated, the position may be filled during a regular meeting of the Board in accordance with this Section 201. Any officer may be removed from office by a majority vote of the entire Board of Directors for failure to fulfill his or her duties as an officer.

202. Chair

The Chair shall have general oversight and supervision of the activities and operations of the Land Bank. The Chair shall preside at all meetings of the Board, perform such other duties as may be assigned to him or her from time to time by the Board, and perform all the duties of the office as provided by law or these Bylaws.

Except for delegations of authority permitted by the Board, the Chair or Vice Chair shall sign all contracts, deeds and other instruments made by the Land Bank together with either (a) the Secretary or an Assistant Secretary or (b) the Treasurer or an Assistant Treasurer.

At each meeting, the Chair shall submit such recommendations and information as the Chair may consider proper concerning the business, affairs and policies of the Land Bank.

203. Vice Chair

The Vice Chair shall perform all the duties of the Chair in the absence, death, resignation, removal or incapacity of the Chair; and in any such case, the Vice Chair shall perform such duties as are imposed on the Chair until such time as the Board shall appoint a new Chair.

204. Secretary

The Secretary shall:

- (a) supervise the preparation and maintenance of the books and records of the Land Bank;
- (b) shall supervise the preparation of minutes and record votes of and attendance at all meetings as required by law;
- (c) shall supervise the service of all notices required to be given by the Land Bank;
- (d) shall maintain a current list of the all members; and
- (e) shall perform such other duties as may be assigned to him or her by the Board or the Chair.

The Secretary shall ensure the safe custody of the seal of the Land Bank which may be affixed to all proceedings and resolutions of the Board and to all contracts, deeds and other instruments executed by the Land Bank.

The Secretary shall preside at all meetings of the Board when the Chair and Vice Chair are not present.

205. Treasurer

The Treasurer shall have general supervisory authority over the financial affairs of the Land Bank. The Treasurer, or such other person as authorized by resolution of the Board, shall:

- (a) supervise the preparation and maintenance of the annual financial audit of the Land Bank;
- (b) supervise the filing of all required financial tax returns and other regulatory reports;
- (c) be responsible for the care and custody of all funds of the Land Bank and deposit the same in the name of the Land Bank in such bank or banks as the Board may select;
- (d) sign all orders and checks for the payment of money, and shall pay out and disburse such monies under the direction of the Board;
- (e) keep regular books, written or computerized, of accounts showing receipts and expenditures; and
- (f) render to the Board, when requested, an account of the Treasurer's transactions and also of the financial condition of the Land Bank.

Except as otherwise authorized by resolution of the Board, all such orders and checks shall be countersigned by the Chair or Vice Chair. The Treasurer shall perform such other duties as may be assigned to him or her by the Board or the Chair.

The Treasurer shall preside at all meetings of the Board when the Chair, Vice Chair, and Secretary are not present.

206. Additional Personnel

The Land Bank may employ or engage through a management or other agreement, an executive director, counsel and legal staff, technical experts, and other individuals and may approve the qualifications, compensation, and benefits of those performing such services for the Land Bank. Such individuals shall be deemed to be staff of the Land Bank.

ARTICLE III MEETINGS

301. Physical Presence

Members may attend and participate in meetings of the Board only by being physically or virtually present in person. Use by a member of conference telephone or similar communications equipment which allows all persons participating in the meeting to hear each other at the same time does not constitute the member's presence in person. Use of an Internet platform which (a) permits Board members to be heard and seen by all attendees and (b) allows members of the public to participate is permissible if (c) each Board member attending on the Internet platform can be seen and heard by all persons participating in the meeting on the Internet platform; if these conditions are met, a Board member using the platform is considered virtually present. No member of the Board may vote by proxy. The Board may hold meetings at such locations as may be approved by the Board from time to time.

302. Public Notice

The Board shall make the agenda for each regular meeting available publicly by posting it on the Land Bank's website at least ten (10) days in advance of each meeting. Public notice of meetings involving official action and deliberations by a quorum of the Board shall be given, and such meetings shall be held, in compliance with the Sunshine Act, 65 Pa. C.S.A. §§ 701-716.

The Board shall allow for public comment on matters under deliberation at each such public meeting.

303. Annual Meeting

The Annual Meeting of the Board shall be held on such date and time designated by the Chair, but shall be held no later than January of each Fiscal Year unless otherwise extended by the Board. At the Annual Meeting, the Land Bank shall establish a schedule of its regularly scheduled monthly meetings for the year which will be published on the Land Bank's website, elect officers of the Board from among themselves and such other officers as the Board may determine.

304. Regular Monthly Meetings

Regular meetings shall be held monthly at such dates and times as are adopted and scheduled at the Annual Meeting. No notice to members shall be required for any such regular meeting of the Board.

305. Special Meetings

The Chair may, when he or she deems it expedient, and shall upon the written request of a majority of the Board, call a Special Meeting of the Board for the purpose of transacting any business designated in the call. The call for a Special Meeting may be mailed (via electronic mail) or delivered to each member of the Board or may be mailed (via regular mail) to the business or home address of each member. Such notice must be posted to the Land Bank's website and be sent in a manner ensuring that it will be received at least 24 hours in advance of the time of the Special Meeting. The call shall state the purposes, time and place of the Special Meeting and that no business shall be considered other than as designated in the call.

306. Emergency Meetings

No public notice is necessary for Emergency Meetings of the Board called for the purpose of dealing with a real or potential emergency involving a clear and present danger to life or property.

307. Waivers of Notice

Notice of a Special or Emergency Meeting need not be given to any member who submits a signed waiver of notice either before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

308. Place of Meetings

The Board may hold its meetings at such place or places as the Chair may from time to time determine.

309. Quorum

- (a) At all meetings of the Board, a majority of the Board of Directors shall constitute a quorum for the purpose of transacting business. When a meeting is conducted using an Internet platform, a quorum may be established with a virtual presence of members or a combination of physical presence and virtual presence of members. If at any meeting of the Board there shall be less than a quorum present, a majority of those members present may adjourn the meeting from time to time until a quorum shall be present.
- (b) Except as set forth below, all actions of the Board may be taken by a vote of the majority of the members present and voting at any meeting where a quorum exists. Action of the Board on the following matters must be approved by a majority of the entire Board of Directors:
 - (i) adoption, repeal, or amendment of bylaws (subject to Article VI);
 - (ii) adoption, repeal, or amendment of rules;

- (iii) hiring or firing of an employee or contractor of the Land Bank (this function may, by majority vote of the entire Board of Directors, be delegated by the Board to a specified officer or committee of the Land Bank);
 - (iv) incurring of debt;
 - (v) adoption or amendment of the annual budget;
 - (vi) sale, lease, encumbrance or alienation of real property or personal property with a value of more than Fifty Thousand Dollars (\$50,000).
- (c) A resolution relating to dissolution of the Land Bank must be approved by a vote of two-thirds of the entire Board of Directors.
 - (d) A member may request a recorded vote on any resolution or action of the Land Bank.

310. Committees

- (a) The Board may designate one or more standing and ad hoc committees, with each committee consisting of one or more Board members and may include individuals who are not members of the Board.
- (b) Except for the Nomination Committee which is established pursuant to Section 310(c), the Chair shall appoint persons to serve on each committee (and may designate one or more persons as alternate members of a committee, who may replace an absent or disqualified member at a meeting of the committee) in accordance with the following:
 - (i) appointments to each committee shall be made in consultation with the Vice Chair, Secretary, and Treasurer;
 - (ii) any Board member may inform the Chair of their interest to serve on a committee or may recommend another Board member to serve on a committee;
 - (iii) the number of Board members serving on a committee must always be less than a quorum of the Board;
 - (iv) the Chair shall endeavor, as is reasonably possible, to appoint an equal distribution of those Board members appointed by the Mayor and those appointed by City Council on each committee;
 - (v) no Board member shall serve on more than two (2) standing committees excluding the Nomination Committee; and
 - (vi) the members of each committee shall determine the committee chairperson in their discretion, except that the Treasurer shall serve as chairperson of the Finance Committee.
- (c) A Nomination Committee is hereby established as a standing committee. The members of the Nominating Committee shall consist of the following:

- (i) the highest-ranking officer appointed to the Board by City Council;
- (ii) the highest-ranking officer appointed to the Board by the Mayor; and
- (iii) the Eleventh Member. For purposes of this Section 310(c), the officer ranking beginning with the highest is as follows: Chair, Vice Chair, Secretary, and Treasurer.

The Nomination Committee shall establish a process by which nominations for Chair, Vice Chair, Secretary, Treasurer, and the Eleventh Member will be made and accepted. The Nomination Committee shall also oversee all elections in accordance with Sections 101 and 201 of these Bylaws.

311. Records

The minutes and resolutions of the Land Bank's public meetings shall be taken and promptly recorded in the journal of the proceedings of the Board, shall be a public record, shall be posted to the Land Bank's website, and shall be promptly made available for inspection by the public. To the extent required by law, the Land Bank shall comply with requests for records and resolutions pursuant to the Pennsylvania Right To Know Law. All books and records of the Board, its committees and the Land Bank shall be maintained at the office of the Land Bank.

ARTICLE IV CODE OF ETHICS

401. State and City Ethics' Acts

Members of the Board and employees of the Land Bank are bound by the provisions of the Pennsylvania Public Officials and Employee Ethics Act, 65 Pa. C. S. §§ 1101-1113 (the “**Ethics Act**”), the Pennsylvania State Adverse Interest Act (the “**Adverse Interest Act**”), 71 Pa. C.S. § 776.1 et seq., Chapter 20-600 of the Philadelphia Code (“**Standards of Conduct and Ethics**”) and Chapter 20-1200 of the Philadelphia Code (“**Lobbying**”), when applicable.

402. Supplemental Ethical Obligations

The Board shall also adopt supplemental ethical guidelines for its members and Land Bank employees and agents, including rules addressing and protecting against potential conflicts of interest.

ARTICLE V
LEGAL REPRESENTATION AND INDEMNIFICATION
OF BOARD MEMBERS AND EMPLOYEES

501. Legal Representation

- (a) The Land Bank upon written request shall provide legal representation to any person who was or is a Board member, employee, or agent of the Land Bank when an action is threatened or brought against such person and the acts or omissions which gave rise to the claim were within the scope of the office or duties of such person, unless or until there is a judicial determination that such acts or omissions were not within the scope of the office or duties of such person.
- (b) If pursuant to Section 501(a) above, the Land Bank does not provide legal representation, the Land Bank shall reimburse any present or former Board member, employee, or agent of the Land Bank for reasonable expenses of such person's legal defense if there is a judicial determination that the acts or omissions were, or that such person in good faith reasonably believed that such acts or omissions were, within the scope of such person's office or duties; provided, however, that the Land Bank need not reimburse such person when there is a judicial determination that such acts or omissions constituted a crime, fraud, malice, or willful misconduct.
- (c) In any instance where the Land Bank provides legal representation to a present or former Board member, employee, or agent of the Land Bank, the Land Bank shall assume exclusive control of the defense. If legal counsel provided by the Land Bank determines that the interests of the Land Bank and the present or former Board member, employee, or agent are conflicting, the Land Bank shall obtain the written consent of such person to continue such representation notwithstanding any such conflict or supply independent representation.

502. Indemnity

- (a) The Land Bank shall indemnify any person who was or is a Board member, employee, or agent of the Land Bank against all reasonable costs and expenses (including, without limitation, judgments, penalties, fines, amounts paid in settlement, etc.) incurred in any actual or threatened investigation or proceeding (whether civil, criminal, administrative, or otherwise) if such person, acting within the scope of his or her office or duties as a Board member, employee, consultant, or agent of the Land Bank, acted:
 - (i) in good faith;
 - (ii) in a manner such person believed to be in the best interest of the Land Bank; and
 - (iii) with respect to criminal matters, without knowledge that such actions were unlawful.

As to (i) and (ii) above, it shall be presumed that a person acted in good faith and in a manner such person believed to be in the best interest of the Land Bank unless and until it shall be finally adjudged that such person acted in a manner which such person knew or reasonably should have known not to be in good faith or in the best interests of the Land Bank; or the Land Bank shall determine that such person acted in a manner which such person knew or reasonably should have known not to be in good faith or in the best interests of the Land Bank, and shall have received

the opinion of its independent counsel that indemnification may be improper under the circumstances. As to (iii) above, a conviction or judgment (whether after trial or based on a plea of guilty or nolo contendere or otherwise) shall not be deemed an adjudication adverse to the person to be indemnified unless it shall also be adjudged in such conviction or judgment that such person knew or reasonably should have known such actions to be unlawful.

- (b) It is the intent and obligation of the Land Bank to indemnify each former and present Board member, employee, or agent in accordance with this indemnity provision to the maximum extent permitted by law. If any portion of this Article V is declared to be illegal or unenforceable, then the remaining portions of this Article V shall be interpreted so as to provide the maximum indemnity permitted by law.
- (c) Any person entitled to indemnity pursuant to this Section 502 shall, as a precondition to such indemnity, inform and consult with the Land Bank prior to incurring any cost or expense for which indemnity is requested. Payment of expenses to be indemnified shall be made as and when incurred by the person to be indemnified, except as otherwise directed by the Land Bank.

503. Additional Rights

The obligations of the Land Bank as set forth in this Article V shall:

- (a) be in addition to and supplemental to any rights of indemnity pursuant to any insurance contracts;
- (b) be in addition to and supplemental to any right of indemnity pursuant to the “Sovereign Immunity Act”, the “Political Subdivisions Tort Claims Act”, or any other right to indemnity; and
- (c) not constitute a waiver of any immunity which might be available to the person entitled to indemnity.

504. Obligation to Cooperate

The obligations of the Land Bank under this Article V are conditioned upon the cooperation with the Land Bank of the person benefited by the provisions of this Article V; and in the event such person shall fail or refuse to cooperate with the Land Bank as reasonably requested by the Land Bank, then the Land Bank may recover all costs and expenses expended on behalf of such person.

ARTICLE VI AMENDMENT

601. Proposed Alteration, Amendment or Repeal

Except as provided in Section 703, notice of any proposed alteration, amendment or repeal of these Bylaws shall be given in writing to each Board member at least ten (10) days prior to the meeting at which action thereon is to be taken. Such notice must include the wording of the proposed change to the Bylaws.

ARTICLE VII GENERAL

701. Seal

The Land Bank shall have a corporate seal in the form of a circle containing the name of the Land Bank, the year of its incorporation and such other details as may be approved by the Board.

702. Fiscal Year

The Fiscal Year of the Land Bank shall begin on July 1 and end on June 30 of the following year.

703. Land Bank Purposes Restrictions

Notwithstanding any other provision of these Bylaws to the contrary only such powers shall be exercised as are in furtherance of the purposes of the Land Bank and as may be exercised by a land bank organized pursuant to Chapter 21 of Title 68 of the Pennsylvania Consolidated Statutes (“**Land Bank Act**”) and Chapter 16-700 of the Philadelphia Code (the “**Land Bank Ordinance**”). Upon amendment of the Land Bank Act or the Land Bank Ordinance, any provision of these Bylaws which is rendered inconsistent with such amendment shall, without further action of the Board, be deemed void and rescinded until the Board has amended these Bylaws accordingly as provided in Section 601.