

Cumberland Regional Business and Agribusiness Marketing Authority

Public Chapter 474

Adopted May 2013

Executive Summary # 36

Public Chapter No. 474 amended Tennessee Code Annotated, Title 64, Chapter 10, to create the Cumberland Regional Business and Agribusiness Marketing Authority on 20 May 2013

Purpose of the Authority

- Create a business support process that accelerates the successful development of start-up and fledgling companies.
- Have the authority to establish and operate a market for agricultural products in the region
- Further the economy and growth of the region by operating and maintaining support for small business incubators

Member Counties

- Anderson
- Campbell
- Cumberland
- Fentress
- Loudon
- Morgan
- Roane
- Scott
- Any other county in the eastern grand division is eligible to join

Board of Directors

- County Mayor of each county or county mayor's designee
- The initial terms of the designee from Roane County shall be three (3) year term
- Board shall also have two (2) nonvoting members:
 - President of Roane State Community College
 - One (1) member elected by the board
- At first meeting of calendar year, board shall elect from its voting membership a chair, vice chair, secretary and a treasurer each to serve one (1) year terms
- The board shall meet at least quarterly
- The board shall:
 - Approve an annual budget for the authority
 - Adopt a purchasing policy and a personnel policy
 - Report annually to the governing bodies of the various counties of the area which shall include a copy of the annual audit

Executive Committee

- Authorized to act on behalf of the board in day-to-day operations
- Composed of chair, vice chair, secretary, treasurer and the president of Roane State Community College or the president's designee, as an ex-officio member

Powers of the Authority

- Enter into contracts and/or agreements with the federal, state and local governments
- Adopt, amend and repeal bylaws
- Appoint such managers, officers, employees, attorneys and agents as board deems necessary
- Accept the transfer of grants, funds, assets and liabilities
- Issue bonds, notes or other obligations
- Proceeds of bonds may used for purposes of projects approved by the authority

Powers/Requirements of the Board

- Appoint an executive director and staff whose salaries shall be paid out of the revenues generated by the authority
- Establish the time, date and place for its regular meetings.
- A majority of the entire voting membership of the board and not simply a majority of those members present shall be necessary to conduct business.
- Members of the board shall serve without compensation, but may be allowed necessary travel and other expenses

Member Counties

- Are authorized and empowered to appropriate sufficient funds for the use of the authority
- Any county in the eastern grand division not a member of the authority may become a member by:
 - Notifying the board of its desire to become a member
 - Adopting a resolution by a two-thirds (2/3) vote of the respective county legislative body
 - Contributing funds in an amount determined by the board

Financial

- Authority may receive grants, appropriations, and other contributions of funds
- The financial affairs of the authority shall be conducted in accordance with state law and the procedures established by the Comptroller of the Treasury
- The board of directors of the authority shall cause an annual audit to be made of the books and records of the authority