



Legislation Text

File #: 20-382, **Version:** 1

STRATEGIC PRIORITY: Government Performance and Financial Management
AGENDA DATE: April 8, 2020
COUNCIL DISTRICT(S): All
DEPARTMENT: City Attorney's Office
EXECUTIVE: Christopher J. Caso

SUBJECT

Consideration of (1) the re-appointment of Errick Thompson, M. Elizabeth Reich and Jing Xiao to the Love Field Airport Modernization Corporation Board of Directors for a two-year term expiring on March 11, 2022, or until the appointment of their successors by the City Council; and (2) approval of adoption of an amendment to the Love Field Airport Modernization Corporation bylaws that would extend the term of office of each of the Love Field Airport Modernization Corporation officers from one (1) year to two (2) years and allow each officer to serve until that officer's successor is duly appointed - Financing: No cost consideration to the City

BACKGROUND

On June 25, 2008, by Council Resolution No, 08-1876, the Council approved (1) the establishment of a local government corporation, the Love Field Airport Modernization Corporation (the "Corporation"), for the purpose of financing the Love Field Modernization Program (the "LFMP"); (2) the Corporation's articles of incorporation and bylaws; and (3) the appointment of the Corporation's initial Board of Directors.

The Corporation is a nonstock, nonprofit local government corporation organized and existing under the laws of the State of Texas, including particularly Subchapter D of Chapter 431, Texas Transportation Code (the "Act"), and is a duly constituted public instrumentality of the City of Dallas, Texas (the "City"), a political subdivision of the State of Texas, within the meanings of the regulations of the United States Treasury Department and the rulings of the Internal Revenue Service prescribed and promulgated pursuant to section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Corporation is functioning and acting solely on behalf of the City.

The Corporation's current members of the Board of Directors are Errick Thompson, M. Elizabeth Reich and Jing Xiao. Each member serves a two-year term, expiring on September 30th of the year the term expires, or until his or her successor is appointed by the City Council in accordance with Corporation bylaws. The current members' terms have expired, and all are eligible for reappointment.

Under the bylaws, eligible persons to be appointed as board members must be a City employee, and a resident and qualified elector of the City.

The City Manager, in accordance with the Corporation's bylaws, has recommended that the current members each be re-appointed for new two-year terms.

On November 22, 2019, the Love Field Airport Modernization Corporation (LFAMC) Board of Directors recommended an amendment to the Love Field Airport Modernization Corporation Bylaws, Article III - "*Officers*". The amendment: (1) changes the term of office for each officer from one year to two years, and (2) adds a holdover provision to allow each officer to continue to hold office until that officer's successor is duly appointed by the LFAMC's board of directors.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On June 25, 2008, the City Council approved the Corporation's articles of incorporation and bylaws and the appointment of the Corporation's initial Board of Directors, by Resolution No. 08-1876.

City Council will be briefed by memorandum regarding this matter on April 3, 2020.

FISCAL INFORMATION

No cost consideration to the City.