

HOUSE JOINT RESOLUTION 121

By Fitzhugh

A RESOLUTION to approve amendments to the articles of incorporation and bylaws of the Tennessee Technology Development Corporation, in accordance with legislation previously enacted by the Tennessee General Assembly.

WHEREAS, the Tennessee Technology Development Corporation (“TTDC”) was created by statute pursuant to Chapter 517 of the Public Acts of 1997, and in the enabling legislation the Tennessee General Assembly set forth the corporate purposes and the number and composition of the Board of Directors to be included in TTDC’s articles of incorporation (“charter”); and

WHEREAS, the General Assembly passed subsequent legislation, set forth in Chapter 743 of the Public Acts of 2002 and Chapter 105 of the Public Acts of 2007, which changed the corporate purposes and the number and composition of the Board of Directors as set out in statute; and

WHEREAS, the bylaws of TTDC specify an annual meeting date, without call, on the first Thursday in April, although this date can conflict with the business of the General Assembly and other state and corporate matters and is counter to TTDC’s goal of providing its Board of Directors flexibility in the setting of its annual meeting date; and

WHEREAS, TTDC’s charter, bylaws and governing statutes require that changes to the charter and bylaws be made by TTDC’s Board of Directors, subject to approval by the General Assembly; and

WHEREAS, on January 22, 2009, the TTDC Board of Directors adopted an amendment to TTDC’s charter to reflect the legislation passed by the General Assembly since the creation

of TTDC, and adopted an amendment to its bylaws to allow for greater flexibility in the setting of TTDC's annual meeting; now, therefore,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE ONE HUNDRED SIXTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE SENATE CONCURRING, that the General Assembly approve the amendments to TTDC's corporate charter and bylaws, as previously adopted by its Board of Directors on January 22, 2009.

BE IT FURTHER RESOLVED, that a certified copy of this resolution be transmitted to the TTDC Board of Directors.