

**MEMBERSHIP AGREEMENT**  
Central Kentucky Business Park Authority

THIS MEMBERSHIP APPOINTMENT AGREEMENT (the “Agreement”) is made and entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by and between the legislative bodies of the Lexington-Fayette Urban County Government, the Counties of Madison and Scott, and the Cities of Berea and Georgetown, (each “Party”, or collectively “Parties”) each of which is a political subdivision of the Commonwealth of Kentucky (the “Commonwealth”).

WHEREAS, Sections 154.50-301 through 154.50-346 of the Kentucky Revised Statutes (“KRS”) as amended, allow for a governmental unit to create a nonprofit industrial development authority to act as the agency and instrumentality and the constituted authority of such governmental agency in the acquisition and development of industrial sites, parks, and subdivisions (as defined in KRS 154.50-313) for economic development purposes; and

WHEREAS, the Parties have agreed it is in their mutual interest to pursue cooperatively economic development opportunities within their jurisdiction in part through the operation of an Authority; and

WHEREAS, the Parties have, in fact, jointly created a regional industrial development authority which is referred to hereafter as "Authority", but the legal name of which is the Central Kentucky Business Park Authority; and

WHEREAS, KRS 154.50-316(1) requires an Authority to be composed of not less than six (6) and not more than eight (8) members, and pursuant to KRS 154.50-326(1)(d)2, the Parties elect for those members and their successors to be chosen by the mayors and county judges/executive involved in a manner established in an agreement between the legislative bodies of the cities and counties establishing the Authority; and

WHEREAS, KRS 154.50-326(2) requires members of the Authority to serve staggered terms dependent upon the number of members appointed. If the Authority is composed of six (6) members, two (2) members shall be initially appointed for two (2) years, two (2) members for three (3) years, and two (2) members for four (4) years. Upon expiration of these staggered terms, successors shall be appointed for a term of four (4) years.

NOW THEREFORE, be it ordered hereto by the Parties as follows:

1. Membership. The Board shall be comprised of six (6) members in accordance with KRS 154.50-326(1) and the Authority’s Articles of Incorporation.
2. Appointments. The Counties of Madison and Scott in tandem with the city government Parties located within their respective jurisdictions, as well as the Lexington Fayette Urban County Government, shall each select two (2) members to serve on the Authority’s Board of Directors. In the case of a vacancy at end of term or due to death, incapacity, resignation, the Party previously represented by that member shall appoint a new member to serve on the Authority as soon as feasible **but in no event more than thirty (30) days after the vacancy occurs**. The appointing

jurisdiction reserves the right to replace its member(s) upon a showing of misconduct as an Authority member or upon conviction of a felony in accordance with KRS 154.50-326(3).

3. This Agreement shall terminate, with no further action required of any one or more of the Parties, upon the termination of the Authority.

4. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky. If any provision of this Agreement is held to be in conflict with any applicable statute or rule of law, or is otherwise held to be unenforceable, the invalidity of such portion shall not affect any or all of the remaining portions of this Agreement.

[Insert Notice Provision]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and acknowledged by officers of official duty authorized by the respective governing bodies of the Parties hereto, as of the date first written above.

\_\_\_\_\_  
Lexington-Fayette Urban County Government  
Mayor Linda Gorton

\_\_\_\_\_  
Date

Witness: \_\_\_\_\_

\_\_\_\_\_  
Madison County Judge/Executive Reagan Taylor

\_\_\_\_\_  
Date

Witness: \_\_\_\_\_

\_\_\_\_\_  
Scott County Judge/Executive Joe Pat Covington

\_\_\_\_\_  
Date

Witness: \_\_\_\_\_

\_\_\_\_\_  
Mayor of Berea Bruce Fraley

\_\_\_\_\_  
Date

Witness: \_\_\_\_\_

\_\_\_\_\_  
Mayor of Georgetown Burney Jenkins

\_\_\_\_\_  
Date

Witness: \_\_\_\_\_

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