

**BY- LAWS
OF THE
WEST MILFORD TAX INCREMENT FINANCING DISTRICT ADVISORY BOARD**

PREAMBLE

As authorized by the Town vote of March 14, 2006, the West Milford Tax Increment Financing District (TIFD) Advisory Board was established to guide the planning, construction, and implementation of the TIFD development program, review district boundaries and recommend modifications that will encourage appropriate district development, and to oversee the maintenance and operation of the district after the program has been completed. The Advisory Board serves as a recommending body to the Board of Selectmen, and in addition to that role supports and collaborates with the Planning Board, Milford Industrial Development Corporation, and District Administrator to promote, facilitate, and coordinate the economic development efforts of the Town of Milford as they relate to the development of the TIFD, in accordance with applicable State statutes.

ARTICLE I – ADVISORY BOARD

The Tax Increment Financing District (TIFD) Advisory Board shall operate under the requirements established by NH RSA 162-K, Municipal Economic Development and Revitalization Districts. The Advisory Board shall consist of seven (7) members appointed by the Milford Board of Selectmen. Membership shall consist of two (2) representatives for property owners within the TIFD (one of which shall be a Selectman), one (1) representative from the Milford Industrial Development Corporation (MIDC), two (2) representatives for abutting property owners to the TIFD, one (1) member of the Milford School Board, and one (1) Milford citizen at-large.

Board members shall be appointed to terms of three (3) years. The Advisory Board shall set an anniversary date for the expiration of terms and for setting new terms. The Selectmen shall then appoint or reappoint members upon the recommendation of the Advisory Board.

Vacancies in the Advisory Board shall be appointed by Board of Selectmen upon recommendation by the Advisory Board. The person appointed to fill a vacancy shall serve until the expiration of that term, and may be reappointed.

The Advisory Board shall operate under rules of procedure approved by a simple majority vote of members present to establish a quorum. At least four members of the Advisory Board must be present for a quorum to exist.

ARTICLE II – OFFICERS AND DUTIES

The officers of the Advisory Board shall be a Chairman and a Vice-Chairman. Officers shall be chosen by the Advisory Board on a date determined by the Board. Officers may serve successive terms. Duties of the officers shall be defined by the Advisory Board.

ARTICLE III - DISTRICT ADMINISTRATION AND DISTRICT ADMINISTRATOR

The daily administrative operations of the TIFD and the TIFD Advisory Board shall be managed by the Milford Department of Community Development. The Community Development Director shall serve as the District Administrator, providing staff support to the Advisory Board subject to the rules and limitations set by the Board of Selectmen.

ARTICLE IV – AMENDMENTS

The Advisory Board may amend its By-laws by a majority vote of the Board members at a regularly scheduled and noticed public meeting.

ARTICLE V – CONFLICT OF INTEREST

The Advisory Board shall abide by the Town of Milford Board of Selectmen Policy No. 2006-04, “Policy on Town Officials and Town Employees Ethics”.

BY-LAWS of the TOWN OF MILFORD TAX INCREMENT FINANCING DISTRICT ADVISORY BOARD approved by a majority vote of the Board on March 15, 2007.