

## DEBT MANAGEMENT COMMISSION BYLAWS, RULES, POLICIES AND PROCEDURES

### **Article I: PURPOSE AND AUTHORITY**

The Debt Management Commission (“DMC” or “Commission”), pursuant to Nevada Revised Statutes (“NRS”) Chapter 350, is responsible for reviewing and either approving or denying debt issuance by local government entities, and is responsible for overseeing the indebtedness and debt management plans of the entities within Washoe County. ~~The DMC establishes the percentage of limitation on ad valorem tax and establishes priorities among essential and non-essential facilities and services. It. The DMC~~ considers proposals by municipalities to incur general obligation debt, to enter into an installment purchase agreement with a term of more than 10 years, or to levy a special elective tax. ~~The DMC also contemplates proposals by general improvement districts to issue medium term obligations, to borrow money, and to issue certain types of securities.~~ The DMC also establishes the maximum combined overlapping ad valorem tax levy, that if exceeded by a proposal from a municipality, the DMC may then determine the highest and best use of the unlevied amount of property taxes including the public needs to be served by entities whose tax levying powers may be affected by the proposal. Additionally, the DMC receives and considers annual statements of current and contemplated general obligation debt and special elective taxes, statements of debt management policies and plans for capital improvements.

**Commented [GJ1]:** Do we want to remove the sentence about the GIDs? See NRS 350.014(2).

### **Article II: COMMISSION MEMBERSHIP; MEMBER RESPONSIBILITIES AND ATTENDANCE**

1. The DMC shall consist of seven members, as follows:
  - a. One (1) representative ~~of appointed by the~~ Washoe County Board of County Commissioners;
  - b. One (1) representative ~~of appointed by~~ the Washoe County School District Board of Trustees;
  - c. One (1) representative ~~of appointed by~~ the City of Reno City Council;
  - d. One (1) representative ~~of appointed by~~ the City of Sparks City Council;
  - e. One (1) representative ~~of appointed by~~ the general improvement districts within Washoe County (jointly); and
  - f. Two (2) representatives of the public at large appointed by the Commission.
2. All DMC members shall fully inform themselves concerning the requirements of NRS Chapter 350, the governing law for this Commission. Further, the representatives of the public at large must have at least five (5) years’ experience in the field(s) of public administration, public accounting or banking.

3. Members shall be prompt and diligent in attendance. If any member misses two (2) consecutive meetings or three (3) meetings during a calendar year without an excused absence, the Chair shall contact the entity or entities represented by the member and request that the entity or entities appoint another person to sit on the Commission.

**\*\*Note:** An excused absence is a call or email to the Chair or County Clerk that the member will be absent.

### **Article III: PREJUDICIAL ACTIONS - COMMISSIONERS**

It is the DMC's policy that each member shall endeavor to be as completely informed as possible on each matter to be considered by the Commission. Therefore, subject to the limitations imposed by Nevada's Open Meeting Law, NRS Chapter 241, ex parte contact (communication which occurs outside of a noticed meeting) shall not automatically result in the disqualification of a contacted Commission member from discussion and/or voting on an item under consideration by the Commission.

Any member who has a financial interest in any matter under discussion by the Commission shall disclose the full nature and extent of such interest and shall declare their ability to fairly discuss, deliberate, and vote on the matter. A financial interest means any ownership interest, either directly or through a household member, in a matter to be considered by the Commission. If the member's financial interest in a matter under discussion by the Commission is such that a reasonable person in the member's situation would be materially affected by the financial interest, the member shall abstain from discussion of and voting on the matter. All members who believe they may have a financial interest in any matter under discussion by the Commission shall contact the Commission's legal counsel prior to the relevant meeting for assistance in complying with their disclosure and/or abstention requirements.

### **Article IV: QUORUM AND DUTIES OF COUNTY CLERK**

1. A simple majority of the members (four (4) commissioners) constitutes a quorum necessary to consider general matters of business.
2. Not less than two-thirds (2/3) of the full Commission, which is five (5) members, must be present to consider a matter requiring a two-thirds vote.

3. The County Clerk is ex officio the secretary of the Commission. The County Clerk, or designee, shall attend meetings, record the proceedings, ~~draft~~ prepare agendas and minutes, distribute agendas and supporting materials, and maintain Commission records, among other duties.
4. In the absence of the Chair, the ~~ex officio Secretary will open the meeting and then turn the meeting over to the~~ Vice Chair will conduct the meeting. ~~In the absence of both the Chair and Vice-Chair, a temporary acting Chair will be designated by the Commission to conduct the meeting.~~

**Article V: VOTING**

1. For the purpose of approving ~~a statement of policy the~~ Bylaws, Rules, Policies and Procedures, not less than two-thirds (2/3) of the full Commission, which is five (5) commissioners~~members~~, must vote in the affirmative to adopt said motion.
2. Unless otherwise required by NRS Chapter 350, a ~~An~~ affirmative vote by a majority of the commissioners present at the meeting is required to approve all other matters.  
~~2.a.~~ Note: Pursuant to NRS Chapter 350, certain proposals require an affirmative vote of two-thirds (2/3) of the full Commission.
3. The Chair shall be a voting member.
4. The Chair may call for, or a commissioner may request, a roll call vote on any matter under consideration.
5. A tie vote on a matter shall automatically result in reconsideration of the matter at the next scheduled DMC meeting, unless a member of the Commission makes a motion which is approved by a ~~two-thirds (2/3) vote of the Commission~~ majority of the members present, to reconsider the matter at the same meeting.

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**Article VI: MEETINGS - GENERAL**

1. All DMC meetings are open to the public and shall comport with Nevada’s Open Meeting Law, as set forth in NRS 241.010 through 241.040, inclusive.
2. Except in an emergency, written notice of all meetings will be given at least three working days before the meeting. The public notice will ~~consist of~~ include the

meeting's agenda and ~~include~~ the date, time, place and location of the meeting, among other requirements.

a. Agenda. Each agenda shall be approved by the Chair and reviewed by legal counsel prior to posting.

b. Subscription. Any person who requests notice of the DMC's meetings will be advised that the request for notice lapses six (6) months after it is made, unless the person requests a continuance in writing.

**Commented [GJ2]:** John suggests 1 year. 6 months is the OML requirement, but this Commission can decide to increase to 1 year.

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~~b.c.~~ Supporting Materials. Supporting materials will be provided to the County Clerk at least one (1) week prior to the meeting date. The Clerk shall distribute the supporting materials in advance of the meeting, preferably at the time of the agenda posting. The Commission may, after review of any late-produced materials, decide by a majority vote to consider the materials. In order for late-produced materials to be properly analyzed by the Commission, the Commission reserves the right to reschedule the item to a later place on the agenda or to reschedule the item to a subsequent meeting.

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~~Meetings shall not be scheduled prior to fifteen (15) days of mailing of packets to the Commissioners.~~

#### Article VII: REGULAR MEETINGS

1. Meetings will be held in accordance with NRS Chapter 350. Meetings will be held each calendar quarter or at the call of the Chair whenever business is presented, as provided in NRS 350.014 and 350.0145 (i.e., if called by a government entity, to ~~discuss a tax levy for debt service or special elective tax to accomplish a public purpose or to satisfy a public need~~ consider a proposal).
2. All regular DMC meetings shall be scheduled at each annual meeting in August and shall be scheduled to last not more than three (3) hours. At the end of the three (3) hour time limit, the meeting can be extended by a simple majority vote of the commissioners present.
3. The Chair may call for alternate meeting dates when scheduling conflicts arise, including but not limited to holidays.

4. The Commission's ~~secretary~~ legal counsel shall keep, available for reference at meetings, ~~a copy of Robert's Rules of Order,~~ a current copy of the Nevada Open Meeting Law (NRS Chapter 241) and a current copy of NRS Chapter 350.

5. Applicants shall apply for meeting dates, 30 days after submittal of a proposal.

~~6. Except as otherwise provided herein, Robert's Rules of Order, as amended, shall govern Commission meeting procedures when a question or controversy arises.~~

**Commented [GJ3]:** NRS 350.0145 indicates that municipality/GID contacts County Clerk and provides copies of proposal. Within 10 days, Clerk gives notice of meeting, which must be held no more than 20 days thereafter. Do we need this in the bylaws?

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#### Article VIII: SPECIAL MEETINGS

Special meetings may be held as required, upon call of the Chair or ~~Acting Chair~~ upon written request, submitted to the County Clerk, of at least three (3) Commission members.

#### Article IX: EMERGENCY MEETINGS

1. An emergency meeting may be called by the Chair, or an emergency item may be added to any regular or special meeting when unforeseen circumstances require immediate action. Unforeseen circumstances include, but are not limited to:
  - a. Disasters caused by fire, flood, earthquake, or other natural causes; or
  - b. Any material impairment of the health and safety of the public.

#### Article X: ORDER OF BUSINESS

1. The order of the following agenda items may be changed as necessary at the discretion of the Chair.
  - a. Roll call and determination of quorum.
  - b. Public Comment.

~~d. Approval of agenda.~~

~~e.c.~~ Review, possible amendment and approval of minutes from previous meeting.

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f.d. Business of the day (public hearings, etc.). Old business previously considered by the Commission will normally be considered before new business. Public hearings will normally be scheduled before items that do not require a public hearing.

e. Board member comments. Limited to announcements or topics/issues proposed for future agendas.

g.f. Public comment.

h.g. Adjournment.

2. Public Comment. Public comment on matters not specifically agendaized should be limited to three (3) minutes per person. The Chair may grant further time at the Chair's discretion.

#### Article XI: PROCEDURES FOR BUSINESS ITEMS (Public Hearings)

General ~~(for meeting items other than public hearings):~~

1. The Chair shall advise the audience of general hearing procedures.
2. The Chair shall introduce the agenda item and open the public hearing for presentation of testimony.
3. ~~then call upon staff members for~~ The agenda item advocate will first give a their presentation. Commissioners may ask questions, as needed, throughout the presentation.
4. After the agenda item advocate's presentation, the Chair will bring the item back to the Commission for discussion.
5. Thereafter, the Chair will permit other speakers wishing to testify before the Commission to do so. Commissioners may ask questions of other speakers, as needed.

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a. Speakers shall sign a Request to Speak slip and deliver the slip to the ~~recording~~ Commission's secretary.

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b. All speakers are requested to provide their name, address, and their reasons for supporting or opposing the agenda item.

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~~2-c.~~ Questions asked by speakers and dialogue addressed to individual commissioners will be directed, and limited as necessary, by the Chair.

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~~4-d.~~ Speakers shall limit their presentation to five (5) minutes if representing a group and three (3) minutes if speaking as an individual. Exceptions to this may be permitted if:

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~~a-i.~~ The Chair establishes a different speaking time limit prior to opening a hearing for testimony; or

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~~b-ii.~~ An individual requests permission to speak longer than the above-noted speaking time limit and submits a written request to the Chair at least 24 hours prior to the Commission meeting. The Chair has the discretion to grant or deny such a request.

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~~5-6.~~ Persons addressing the board shall direct their comments to the Commission as a whole, and shall refrain from any personal, inflammatory or accusatory attacks toward any member(s) of the Commission.

~~7.~~ At the Chair's discretion, any individual may be asked to comment on any factual or procedural issue discussed during the public hearing.

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~~8.~~ The Chair shall close the public hearing to the presentation of testimony.

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~~9.~~ The Chair shall call for any further discussion and a motion. If a motion is made and seconded, it shall be voted on.

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~~6-10.~~ The procedure for presenting testimony at ~~public meetings and~~ public hearings shall be available at each regular and special meeting of the Commission.

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~~7-11.~~ Recesses, as necessary, may be called by the Chair. In general, they should be taken at least every 2 hours.

**Article XII: PROCEDURES FOR THE CONDUCT OF A PUBLIC HEARING**

- ~~1. The Chair shall advise the audience of general hearing procedures.~~
- ~~1. The Chair may request a show of hands of those in attendance for the agenda item under consideration, and of those who wish to provide testimony.~~
- ~~1. The recording secretary introduces the agenda item.~~
- ~~1. The Chair opens the public hearing for the presentation of testimony.~~
- ~~1. Speakers will be permitted to testify in the following order:
  - ~~a. The agenda item advocate will speak first. Following this presentation, other speakers will be heard.~~
  - ~~a. Initial speakers for the agenda item under consideration are requested to provide their name, address, and their reasons for supporting the agenda item.~~
  - ~~a. Subsequent speakers in favor are requested to provide their name, address, and any new pertinent information not covered by previous speakers.~~
  - ~~a. Initial speakers opposed to the agenda item are requested to provide their name, address and reasons for opposing the agenda item.~~
  - ~~a. Subsequent speakers opposed to the agenda item are requested to provide their name, address, and any new pertinent information not covered by previous speakers.~~
  - ~~a. Questions asked by speakers and dialogue addressed to individual Commissioners will be directed, and limited as necessary, by the Chair.~~~~
- ~~1. The Chair closes the public hearing to the presentation of testimony.~~
- ~~1. Commissioners may ask questions of those who have testified or members of the audience.~~



~~a.—At the Chair’s discretion, any individual may be asked to comment on any factual or procedural issue discussed during the public hearing.~~

~~1.—The Chair calls for Commission discussion leading to a motion. If a motion is made and seconded, it shall be voted on.~~

~~1.—If the original motion has been amended, the Chair shall call for a vote on any amendments to the motion. Following votes on amendments, the original motion will be voted on.~~

~~1.—Any entity which presents a board proposal to the Commission for consideration shall first mail, or transmit by email, a copy of the proposal to any other taxing entity within Washoe County and must include all relevant debt requirements in the proposal.~~

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#### **Article XIII: AMENDMENT OF BYLAWS**

1. Amendment. The Debt Management Commission Bylaws, Rules, Policies and Procedures may be amended by a ~~majority~~ two-thirds vote of ~~a quorum~~ the full Commission (five members) at a regular meeting and become effective upon signature of the Chair.
2. Failure to Follow. If the Commission fails to follow one of its own bylaws, rules, policies or procedures, the Commission’s actions are not invalidated so long as the action is in compliance with other law.

Dated: \_\_\_\_\_

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CHAIR

DRAFT 2

## **DEBT MANAGEMENT COMMISSION BYLAWS, RULES, POLICIES AND PROCEDURES**

### **Article I: PURPOSE AND AUTHORITY**

The Debt Management Commission (“DMC” or “Commission”), pursuant to Nevada Revised Statutes (“NRS”) Chapter 350, is responsible for reviewing and either approving or denying debt issuance by local government entities, and is responsible for overseeing the indebtedness and debt management plans of the entities within Washoe County. The DMC considers proposals by municipalities to incur general obligation debt, to enter into an installment purchase agreement with a term of more than 10 years, or to levy a special elective tax. The DMC also establishes the maximum combined overlapping ad valorem tax levy, that if exceeded by a proposal from a municipality, the DMC may then determine the highest and best use of the unlevied amount of property taxes including the public needs to be served by entities whose tax levying powers may be affected by the proposal. Additionally, the DMC receives and considers annual statements of current and contemplated general obligation debt and special elective taxes, statements of debt management policies and plans for capital improvements.

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  - e. One (1) representative appointed by the general improvement districts within Washoe County (jointly); and
  - f. Two (2) representatives of the public at large appointed by the Commission.
2. All DMC members shall fully inform themselves concerning the requirements of NRS Chapter 350, the governing law for this Commission. Further, the representatives of the public at large must have at least five (5) years’ experience in the field(s) of public administration, public accounting or banking.
3. Members shall be prompt and diligent in attendance. If any member misses two (2) consecutive meetings or three (3) meetings during a calendar year without an excused

absence, the Chair shall contact the entity or entities represented by the member and request that the entity or entities appoint another person to sit on the Commission.

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3. The County Clerk is ex officio the secretary of the Commission. The County Clerk, or designee, shall attend meetings, record the proceedings, prepare agendas and minutes, distribute agendas and supporting materials, and maintain Commission records, among other duties.

4. In the absence of the Chair, the Vice Chair will conduct the meeting. In the absence of both the Chair and Vice-Chair, a temporary acting Chair will be designated by the Commission to conduct the meeting.

#### **Article V: VOTING**

1. For the purpose of approving the Bylaws, Rules, Policies and Procedures, not less than two-thirds (2/3) of the full Commission, which is five (5) members, must vote in the affirmative to adopt said motion.
2. Unless otherwise required by NRS Chapter 350, an affirmative vote by a majority of the commissioners present at the meeting is required to approve all other matters.
  - a. Note: Pursuant to NRS Chapter 350, certain proposals require an affirmative vote of two-thirds (2/3) of the full Commission.
3. The Chair shall be a voting member.
4. The Chair may call for, or a commissioner may request, a roll call vote on any matter under consideration.
5. A tie vote on a matter shall automatically result in reconsideration of the matter at the next scheduled DMC meeting, unless a member of the Commission makes a motion which is approved by a majority of the members present, to reconsider the matter at the same meeting.

#### **Article VI: MEETINGS - GENERAL**

1. All DMC meetings are open to the public and shall comport with Nevada's Open Meeting Law, as set forth in NRS 241.010 through 241.040, inclusive.
2. Except in an emergency, written notice of all meetings will be given at least three working days before the meeting. The public notice will include the meeting's agenda and the date, time, place and location of the meeting, among other requirements.
  - a. Agenda. Each agenda shall be approved by the Chair and reviewed by legal counsel prior to posting.

- b. Subscription. Any person who requests notice of the DMC's meetings will be advised that the request for notice lapses six (6) months after it is made, unless the person requests a continuance in writing.
- c. Supporting Materials. Supporting materials will be provided to the County Clerk at least one (1) week prior to the meeting date. The Clerk shall distribute the supporting materials in advance of the meeting, preferably at the time of the agenda posting. The Commission may, after review of any late-produced materials, decide by a majority vote to consider the materials. In order for late-produced materials to be properly analyzed by the Commission, the Commission reserves the right to reschedule the item to a later place on the agenda or to reschedule the item to a subsequent meeting.

**Article VII: REGULAR MEETINGS**

- 1. Meetings will be held in accordance with NRS Chapter 350. Meetings will be held each calendar quarter or at the call of the Chair whenever business is presented, as provided in NRS 350.014 and 350.0145 (i.e., if called by a government entity to consider a proposal).
- 2. All regular DMC meetings shall be scheduled at each annual meeting in August and shall be scheduled to last not more than three (3) hours. At the end of the three (3) hour time limit, the meeting can be extended by a simple majority vote of the commissioners present.
- 3. The Chair may call for alternate meeting dates when scheduling conflicts arise, including but not limited to holidays.
- 4. The Commission's legal counsel shall keep, available for reference at meetings, a current copy of the Nevada Open Meeting Law (NRS Chapter 241) and a current copy of NRS Chapter 350.
- 5. Applicants shall apply for meeting dates, 30 days after submittal of a proposal.

**Article VIII: SPECIAL MEETINGS**

Special meetings may be held as required, upon call of the Chair or upon written request, submitted to the County Clerk, of at least three (3) Commission members.

**Article IX: EMERGENCY MEETINGS**

1. An emergency meeting may be called by the Chair, or an emergency item may be added to any regular or special meeting when unforeseen circumstances require immediate action. Unforeseen circumstances include, but are not limited to:
  - a. Disasters caused by fire, flood, earthquake, or other natural causes; or
  - b. Any material impairment of the health and safety of the public.

**Article X: ORDER OF BUSINESS**

1. The order of the following agenda items may be changed as necessary at the discretion of the Chair.
  - a. Roll call and determination of quorum.
  - b. Public Comment.
  - c. Review, possible amendment and approval of minutes from previous meeting.
  - d. Business of the day (public hearings, etc.). Old business previously considered by the Commission will normally be considered before new business. Public hearings will normally be scheduled before items that do not require a public hearing.
  - e. Board member comments. Limited to announcements or topics/issues proposed for future agendas.
  - f. Public comment.
  - g. Adjournment.

2. Public Comment. Public comment on matters not specifically agendized should be limited to three (3) minutes per person. The Chair may grant further time at the Chair's discretion.

#### **Article XI: PROCEDURE FOR BUSINESS ITEMS (Public Hearings)**

##### General:

1. The Chair shall advise the audience of general hearing procedures.
2. The Chair shall introduce the agenda item and open the public hearing for presentation of testimony.
3. The agenda item advocate will first give their presentation. Commissioners may ask questions, as needed, throughout the presentation.
4. After the agenda item advocate's presentation, the Chair will bring the item back to the Commission for discussion.
5. Thereafter, the Chair will permit other speakers wishing to testify before the Commission to do so. Commissioners may ask questions of other speakers, as needed.
  - a. Speakers shall sign a Request to Speak slip and deliver the slip to the Commission's secretary.
  - b. All speakers are requested to provide their name, address, and their reasons for supporting or opposing the agenda item.
  - c. Questions asked by speakers and dialogue addressed to individual commissioners will be directed, and limited as necessary, by the Chair.
  - d. Speakers shall limit their presentation to five (5) minutes if representing a group and three (3) minutes if speaking as an individual. Exceptions to this may be permitted if:
    - i. The Chair establishes a different speaking time limit prior to opening a hearing for testimony; or



- ii. An individual requests permission to speak longer than the above-noted speaking time limit and submits a written request to the Chair at least 24 hours prior to the Commission meeting. The Chair has the discretion to grant or deny such a request.
6. Persons addressing the board shall direct their comments to the Commission as a whole, and shall refrain from any personal, inflammatory or accusatory attacks toward any member(s) of the Commission.
7. At the Chair's discretion, any individual may be asked to comment on any factual or procedural issue discussed during the public hearing.
8. The Chair shall close the public hearing to the presentation of testimony.
9. The Chair shall call for any further discussion and a motion. If a motion is made and seconded, it shall be voted on.
10. The procedure for presenting testimony at public hearings shall be available at each regular and special meeting of the Commission.
11. Recesses, as necessary, may be called by the Chair. In general, they should be taken at least every 2 hours.

**Article XII: AMENDMENT OF BYLAWS**

1. Amendment. The Debt Management Commission Bylaws, Rules, Policies and Procedures may be amended by a two-thirds vote of the full Commission (five members) at a regular meeting and become effective upon signature of the Chair.
2. Failure to Follow. If the Commission fails to follow one of its own bylaws, rules, policies or procedures, the Commission's actions are not invalidated so long as the action is in compliance with other law.

Dated: \_\_\_\_\_

\_\_\_\_\_  
CHAIR