

**BY-LAWS**  
**The Turnpike Authority of Kentucky**  
**Revised December 18, 2006**

1. **Duties of the Chair.** The Chair shall be the chief executive officer of the Authority. The Chair or the designee shall preside at all meetings of the Authority. The Chair shall sign in the name and on behalf of the Authority on all notes, bonds and other evidences of indebtedness, and all instruments and documents, such as deeds, mortgages, leases, contracts, notices, etc.
2. **Duties of the Vice-Chairman.** The Vice-Chair of the Authority shall carry out all of the functions of the Chair whenever the chair or the designee is absent or incapacitated for any reason.
3. **Duties of the Secretary.** The Secretary of the Authority shall keep and maintain a record of the proceedings of the Authority in permanent form. The Secretary shall have custody of the corporate seal and shall affix the same to any documents executed by the Authority, where affixation of the seal is either appropriate or desirable. The Secretary shall attest the signature of the Chair and the affixation of the seal to formal documents whenever necessary or desirable. Omission of the corporate seal shall not affect the validity or binding effect of any instrument.
4. **Duties of the Treasurer.** The Treasurer shall receive and account for all funds of the Authority, except as otherwise provided in any trust indenture securing bonds of the Authority, and shall be responsible for the fiscal affairs of the Authority, jointly with the Chair, in the periods between meetings.
5. **Staffing.** Under the provisions of KRS 175.450(11), the Authority appoints the Office of Financial Management and the Office of the Controller of the Finance and Administration Cabinet as supplemental staff to the Authority to provide day-to-day management oversight, proper segregation of duties and aid in carrying out the functions of the Authority.
6. **Professional and Other Services.** Engineers, lawyers and other necessary consultants and employees shall be employed from time-to-time as their services are required. Procurement procedures shall be consistent with the requirements of KRS Chapter 45A.
7. **Corporate Seal.** The Seal of the Authority shall be circular in shape. Around the circumference of the circle shall be the words “The Turnpike Authority of Kentucky—Kentucky Corporation.” In the central portion of the seal shall be the words “A Public Corporation—Seal—Commonwealth of Kentucky.”

8. **Use of Facsimiles.** When authorized by resolution of the Authority, the execution of any instrument or document or bond on behalf of the Authority may be facsimile reproductions of the signatures of the proper officers, and affixations of the corporate seal may be reproduced facsimile thereof; provided, however, that with the exception of interest coupons appurtenant to bonds or notes of the Authority, every note, bond, contract, instrument or other document shall, in order to the valid and binding upon the Authority, bear the genuine manual signature of at least one of the executing or attesting officers.
9. **Depository.** The funds of the Authority shall be deposited by the Treasurer in a bank or trust company designated by the Authority, and this depository may be changed from time to time at the will of the Authority.
10. **Meetings of the Authority.** Meetings of the Authority may be held at any time Pursuant to oral or written notice given by the Chair or Vice-Chair to all of the Members not less than twenty-four (24) hours in advance, such oral or written notice will state the time and place of the meeting, and the general outline of the business to be transacted; provided, however, that notice may be expressly waived by any Member, orally or in writing, before, at, or after any meeting. Members are only allowed to vote by proxy, if proxy votes are to be executed in writing and delivered to the Authority prior to the meeting.

(End of By-Laws)