

AMENDED AND RESTATED
BY-LAWS OF THE STADIUM AUTHORITY
OF THE CITY OF PITTSBURGH

ARTICLE I – THE AUTHORITY

Section 1. Name of Authority. The name of the Authority shall be as specified in its Articles of Incorporation, to wit: Stadium Authority of the City of Pittsburgh.

Section 2. Seal of Authority. The seal of the Authority shall be in such form as the Board of Directors of the Authority shall from time to time determine.

Section 3. Office of Authority. The principal office of the Authority shall be at 171 10th Street, 2nd Floor, Pittsburgh, Pennsylvania, 15222, or such other place within the County of Allegheny, Commonwealth of Pennsylvania as may be established from time to time by proper resolution by the Board of Directors. The Board of Directors may, by proper resolution, designate from time to time any other place within the Commonwealth of Pennsylvania as the office or offices of the Authority, as provided by law.

ARTICLE II. - PURPOSES AND POWERS

Section 1. Specific Purposes. The Authority is organized to carry out all purposes authorized by the “Sports and Exhibition Authority Act,” 16 P.S. §5501-A *et seq.*, as amended from time to time, hereinafter the “Act”. (The Authority was originally organized by the Public Auditorium Authorities Law, 53 P.S. §23841 *et seq.*, (the “PAA Law”). The Act is a codification of and continuation of the PAA Law pursuant to Section 10(a) of Act 2000, October 30, P.L. 616, No. 85.)

Section 2. Powers. The Board of Directors shall have, and shall exercise on behalf of the Authority, all of the powers provided by the Act, as from time to time amended, and as otherwise provided under the laws of the Commonwealth of Pennsylvania. The Authority shall have no power at any time or in any manner to pledge the credit or taxing power of the Commonwealth or any political subdivision, nor shall any of its obligations be deemed to be obligations of the Commonwealth or of any of its political subdivisions, nor shall the Commonwealth or any political subdivision thereof be liable the payment of principal of or interest on such obligations, unless specifically provided for by the Commonwealth or the political subdivision.

ARTICLE III – BOARD OF DIRECTORS

Section 1. Board of Directors. The Board of Directors shall be appointed, hold office, and discharge their duties as prescribed by the Act and by law.

ARTICLE IV – OFFICERS

Section 1. Officers. A Chairman, a Vice-Chairman, a Secretary, and a Treasurer shall be elected from the members of the Board of Directors. The Board of Directors may elect such other officers or assistant officers of the Authority, who may but need not be members of the Board of Directors, as the Board of Directors may from time to time deem necessary or appropriate. Any number of offices may be held by the same person.

Section 2. Chairman. The Chairman shall preside at all meetings of the Board of Directors and, subject to the direction of the Board, exercise such powers and discharge such duties and functions incident to the office of Chairman. Except as otherwise authorized by resolution of the Board of Directors, the Chairman shall sign all contracts, deeds and other instruments made by the Authority. At each meeting, the Chairman shall submit or cause the submission of such recommendations and information as he or she may consider proper concerning the business, affairs and policies of the Authority. The Chairman shall also perform such other duties as shall be prescribed by the Board of Directors, or by law.

Section 3. Vice-Chairman. The Vice-Chairman shall perform the duties of the Chairman in the absence or incapacity of the Chairman; and in the case of the resignation or death of the Chairman, the Vice-Chairman shall perform such duties as are imposed on the Chairman until such time as the Board of Directors shall elect a new Chairman. The Vice-Chairman shall also perform such other duties as shall be prescribed by the Board of Directors.

Section 4. Secretary. The Secretary shall keep the records of the Authority, shall act as Secretary of the meetings of the Board of Directors and shall cause a record to be kept of all votes, and shall cause the keeping of all of the minutes of all meetings of the Board of Directors and shall perform all duties incident to his or her office. The Secretary shall keep in safe custody the seal of the Authority and shall have power to affix such seal to all proceedings and resolutions of the Board of Directors and to all contracts and instruments authorized to be executed by the Authority. He or she shall perform the duties and functions customarily performed by the Secretary, together with such other duties as the Board of Directors may prescribe.

Section 5. Treasurer. The Treasurer shall cause full and accurate accounts of the Authority's funds to be maintained as well as accounts of all receipts and disbursements and shall cause the prompt deposit of all monies and other valuable effects in the name of and to the credit of the Authority in such depositories as may be designated by the Board of Directors. He or she shall oversee the disbursement of the funds of the Authority as may be authorized by the Board of Directors, shall cause the taking of proper vouchers for such disbursements and shall cause to be rendered an accounting of the financial condition of the Authority whenever called upon to do so. The Treasurer shall perform such other duties as shall be prescribed by the Board of Directors.

Section 6. Assistant Secretary. The Assistant Secretary, if elected by the Board, and if there be more than one, any of the Assistant Secretaries, shall perform all duties of the Secretary in the absence of incapacity of the Secretary; and in the case of the resignation or death of the Secretary, the Assistant Secretary, or, if there be more than one, such of the Assistant Secretaries as shall be designated by the Chairman or Vice-Chairman, shall perform such duties as are imposed upon the Secretary until such time as the Board of Directors shall elect a new Secretary.

Section 7. Assistant Treasurer. The Assistant Treasurer, if elected by the Board, and if there be more than one, any of the Assistant Treasurers, shall perform all duties of the Treasurer in the absence or incapacity of the Treasurer; and in the case of the resignation or death of the Treasurer, the Assistant Treasurer, or, if there be more than one, such of the Assistant Treasurers as shall be designated by the Chairman or Vice-Chairman, shall perform such duties as are imposed upon the Treasurer until such time as the Board of Directors shall elect a new Treasurer.

Section 8. Election. The Chairman, Vice-Chairman, Secretary and Treasurer, shall be elected by a majority vote of the members of the Board of Directors present and voting at the first regularly scheduled meeting of the calendar year or a meeting duly called for the purpose of electing one or more officers. The officers shall hold office for one calendar year or until their successors are elected and qualified. One or more Assistant Secretaries and one or more Assistant Treasurers may be elected at any regular or special meeting of the Board of Directors. Each Board member shall be given at least three (3) days' notice of such election meeting, and that such election will occur at such meeting. Members may serve successive terms as officers of the Authority.

Section 9. Vacancies. Should the office of Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretary or Assistant Treasurer become vacant, the Board of Directors shall elect a successor who shall fill the unexpired term of said office.

Section 10. Removal. Any officer of the Authority may be removed from office by the affirmative vote of a majority of the Board of Directors, whenever the Board, in its judgment, shall determine that the best interests of the Authority shall be served. Such vote shall be subject to the notice provisions of Section 8. Following removal from office, such individual continues to be a member of the Board of Directors.

ARTICLE V – ADDITIONAL PERSONNEL

Section 1. Executive Director. The Board of Directors shall appoint an Executive Director. The Executive Director of the Authority is responsible for implementing the policies set forth by the Board of Directors and for conducting the day-to-day operations of the Authority. Specifically, and without limitation, the Executive Director shall retain, employ and remove all employees, agents, advisors and technical experts (permanent or temporary) as he or she may deem in the best interest of the Authority, and shall determine the qualifications and fix the compensation of such persons, subject to the supervision and control of the Board. Unless limited by law or by the Board, the

Executive Director shall execute such documents and take such other actions as may be necessary or proper to conduct the business of the Authority. The Board of Directors may elect the Executive Director to serve as an Assistant Secretary and/or Assistant Treasurer. The Executive Director shall also perform such other duties as may be assigned from time to time by the Board of Directors.

The Chairman shall appoint, annually, a committee composed of these (3) members of the Board of Directors, one of which may be the Chairman, which shall review the performance of the Executive Director and fix the compensation of the Executive Director.

Section 2. Additional Personnel. The Authority may from time to time employ such personnel as it deems necessary to exercise its powers, duties, and functions, as prescribed by the laws of the Commonwealth of Pennsylvania, applicable thereto. The selection, duties and responsibilities, and compensation of such personnel shall be determined by the Board of Directors, subject to the laws of the Commonwealth of Pennsylvania.

Section 3. Committees. The Board of Directors shall constitute and create such committees consisting of Directors, officers and others with such functions, powers, duties and tenure as the Board shall in its discretion deem appropriate and necessary. The Chairman shall appoint the members of any committee and fill any vacancies on such committees, all members of which shall serve at the pleasure of the Board.

ARTICLE VI - MEETINGS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held in accordance with the Sunshine Act, 65 Pa. C.S.A. §701 *et seq.* as amended from time to time (the "Sunshine Act") and shall be held at least once during each quarter of the fiscal year of the Authority at such time, place and date to be fixed by the Board.

Section 2. Special Meetings. The Chairman of the Board of Directors may when he or she deems it expedient, and shall, upon the written request of two members of the Board of Directors call a Special Meeting of the Board of Directors for the purpose of transacting business designated in the Notice of such meeting. Any Authority business may be conducted at any meeting of the Board of Directors. Special meetings of the Board of Directors shall be held in accordance with the Sunshine Act.

Section 3. Place of Meeting. The Board of Directors may designate any place within the County of Allegheny as a place for any meeting the Board of Directors.

Section 4. Use of Conference Telephone and Similar Equipment. Any meeting may take place with some or all members participating by conference telephone, or other devices, allowing simultaneous communication accessible to the public, except as prohibited by law. Participation in the meeting pursuant to this Section shall constitute presence in person at the meeting.

Section 5. Notice. Except in an emergency, or as provided by law, notice of all meetings of the Board of Directors shall be given to each Director personally, by mail, by electronic mail or by facsimile at least forty-eight (48) hours prior to the time of such meeting. Notices shall include the date, time, and place of such meetings. In addition, if applicable, Public Notice, as defined in section 703 of the Sunshine Act, shall be given. Notice of all Board meetings shall also be given as otherwise required by law.

Section 6. Waiver. Either before or after any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to giving such notice. Attendance by a Director at any meeting of the Board shall constitute a waiver by that Director of notice of the meeting except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened. If all the Directors are present at any meeting of the Board without objection, no notice shall be required and any business may be transacted at such meeting, provided notice is not otherwise required by law.

Section 7. Open Meetings. All meeting of the Board of Directors shall be subject to and be conducted in accordance with the Sunshine Act.

Section 8. Quorum. At all meetings of the Board of Directors, four (4) members of the Board of Directors shall constitute a quorum for the purpose of conducting the business of the Board and for all other purposes; provided, however, that a smaller number may meet and adjourn to some other time or until a quorum is obtained. If a quorum is present at the time any meeting is called to order, it shall be conclusively presumed to be present for the balance of such meeting to adjournment.

Section 9. Manner of Voting. The voting on all questions coming before the Board of Directors shall be by roll call, and the ayes and nays shall be entered upon the minutes of such meeting, unless the vote is unanimous of all members present, and in that case the minutes shall so indicate.

ARTICLE VII. – FINANCIAL OPERATION

Section 1. Operating Budget. At least thirty (30) days before commencement of the ensuing fiscal year of the Authority, the Board shall cause to be prepared and submitted to it a recommended operating budget. The operating budget shall set forth the estimated operating receipts and revenues of the Authority during the next fiscal year. Before the end of the fiscal year, the Board of Directors shall adopt an operating budget for the next fiscal year.

Section 2. Investment. The Board of Directors shall invest Authority funds consistent with sound business practice, and with law. The Board of Directors shall provide for an investment policy subject to the restrictions set forth by applicable law, these Bylaws or any other rule or regulation adopted by the Board.

Section 3. External Audit. The Board shall provide for an annual audit of fiscal and other records by an independent certified public accountant firm, and reporting of same.

Section 4. Fiscal Year. The fiscal year of the Authority shall be the period of twelve months beginning on January 1 of each year and ending on the following December 31, unless otherwise set by the Board.

ARTICLE VIII. – OPERATIONS

Section 1. Execution of Documents. All checks, drafts, promissory notes, orders for payment of money, and other evidences of indebtedness of the Authority shall be signed by such persons authorized by the Board of Directors. Unless otherwise provided by the Board or by law, contracts, deeds, leases, or other instruments or documents executed on behalf of the Authority may be signed by the Chairman, the Vice Chairman or the Executive Director.

Section 2. Books and Records. The Authority shall keep correct and complete books and records of account and minutes of its Board of Directors' meetings. The Authority will keep at its established office the original or copy of its bylaws, including amendments to date verified by the Secretary or Assistant Secretary of the Authority.

Section 3. Ethics Act. The affairs of the Authority shall be subject to and be conducted in accordance with the provisions of the Public Official and Employee Ethics Act, 65 Pa. C.S.A. §1101.1 *et seq.*, as amended from time to time.

Section 4. Fidelity Bonds. At the discretion of the Board of Directors, the Treasurer, the Executive Director and such other officers or employees specified from time to time by the Board of Directors may be bonded or otherwise insured in such sum with one or more sureties or insurance companies authorized to do business in the Commonwealth of Pennsylvania as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his or her office, for the just and faithful accounting or payment over according to law and these bylaws of all monies and all balances thereof paid to, received or held by him or her by virtue of his or her office or employment and for the return to the Authority of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the Authority. The premiums on the insurance or bonds required hereunder shall be paid by the Authority.

ARTICLE IX. – INDEMNIFICATION

Section .1. Judgments, Fines, Settlement and Expenses. The Authority shall to the fullest extent permitted by law defend, indemnify, and hold harmless any person who is or was a board member, officer, employee, or committee member of the Authority, against and from any and all personal liability, actions, causes of action costs and expenses incurred by such person and any and all claims made against them for whatever

actions they may perform within the scope of their duties in connection with such action, suit or proceeding if the act or failure to act giving rise to the claim for indemnification is not determined by a court to have constituted a crime, actual fraud, actual malice, willful misconduct or recklessness.

Section 2. Costs and Expenses. "Costs and expenses" shall include any award damages, restitution, judgment, fines, penalties, amounts ordered to be paid, amounts agreed to be paid in settlement, reasonable attorney's fees, and other reasonable expenses and disbursements paid in; connection with the defense of such person, or the participation of such person as a witness in a proceeding involving the Authority or any Authority officer, delegate, employee or representative, including but not limited to, amounts ordered or agreed to be paid to the Authority itself. The Authority may decline to provide a defense if it determines that the act or failure to act giving rise to the matter for which a defense is sought constituted a crime, actual fraud, actual malice, willful misconduct, recklessness or self dealing, provided, however, that if it is judicially or administratively determined such act or failure to act did not constitute a crime, actual fraud, etc., then a full defense must be provided. A person is entitled to indemnification for legal expenses only to the extent such legal expenses are incurred after a written request for indemnification of legal expenses is submitted to the Authority. The Authority reserves the right to appoint defense counsel.

Section 3. Advancement of Expenses. Expenses incurred in defending or as a result of participating in an action, suit, investigation, surcharge, or other proceeding may be paid by the Authority in advance of the final disposition of such action, suit or proceeding upon receipt of any legally-enforceable promise by or on behalf of the person seeking advancement to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Authority pursuant to this Article IX.

Section .4. Nonexclusivity of Indemnification. The indemnification provided by this Article IX shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled and shall be deemed vested and shall continue as to a person who has ceased to be a Board member, officer, employee, or committee member of the Authority and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE X - LIMITATION OF PERSONAL LIABILITY OF BOARD MEMBERS AND OFFICERS

Section 1. Immunities. The Authority and its officers, officials and employees shall enjoy governmental immunity, to the fullest extent permitted by law.

Section 2. No Personal Liability. To the fullest extent that the laws of the Commonwealth of Pennsylvania, as in effect on the date of the adoption of this Section or as such laws are thereafter amended, permit elimination or limitation of the liability of officers and agents of the Authority, no Authority officer, member of the Board or member of a Committee shall be personally liable as such for monetary damages for any

action taken, or any failure to take any action, as an officer, or Board or committee member. Any amendment or repeal of this Section or adoption of any other provision of these Bylaws or any agreement which has the effect of increasing such member liability shall operate prospectively only and shall not have any effect with respect to any action taken, or failure to act, prior to the adoption of such amendment, repeal or other provision.

In performing his or her duties, an authority officer, member of the Board or member of a committee of the Authority may rely in good faith upon information, opinions, reports or statements, including financial statements and other financial data, prepared or presented by (i) one or more officers, agents or employees of the Authority whom the officer, Board or committee member reasonably believes to be reliable and competent in the matters presented, or (ii) counsel, public accountants or other persons as to matters which the officer, Board or committee member reasonably believes to be within the professional or expert competence of such person, or (iii) a committee of the Authority upon which the officer or Board or committee member does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the officer, Board or committee member reasonably believes to merit confidence. An officer or Board or Committee member shall not be considered to be acting in good faith, however, if such person has knowledge concerning a matter, which would cause his or her reliance on any of the foregoing to be unwarranted.

In discharging the duties of their respective positions, the officers or Board or Committee members may, in considering the best interests of the Authority consider the effects of any action upon employees, upon suppliers of the Authority and upon communities in which offices or other establishments of the Authority are located, and all other pertinent factors. The consideration of those factors shall not constitute a violation of such person's fiduciary standard of care. In addition, absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken by an officer or Board or committee member or any failure to take any action shall be presumed to be in the best interests of the Authority.

This Section shall not apply to responsibility or liability under any criminal statute.

ARTICLE XI – AMENDMENTS

Section 1. Amendments to By-Laws. The By-Laws of the Authority shall be amended upon the approval of the greater of a majority or three (3) members of the Board of Directors at a regular or special meeting.

ADOPTED THIS 17 day of October, 2017 at a regular meeting of the Board of Directors of the Authority during which time a quorum was present.

Mary B. Costello
Asst Secretary

