

Alabama Industrial Access Road And Bridge Corporation

OPERATING POLICIES AND PROCEDURES

I. BOARD MEETINGS

- A. The board of the corporation will hold regular meetings on the second Tuesday in October, March and June of each year unless changed by action of a majority of the board.
- B. Any officer or board member may request a special board meeting by submitting a request to the president of the board. If approved, such special meeting will be scheduled in accordance with requirements of the law and all board members will be advised.

II. APPLICATION PROCESS

- A. The board of the corporation will consider an application for funding an industrial access road or bridge project that complies with the corporation's policies and procedures, and such other conditions precedent which the board may establish.
- B. Application for an allocation for a project must be made in the manner and by the method specified by the board. The board may prescribe a form to be used to make application for funding.
- C. The application form must be obtained from and filed with the Alabama Department of Transportation (ALDOT). An application must be filed with ALDOT not later than 45 days preceding the date of a meeting of the board. The filing deadline may be waived upon written petition and approved by the board, or the board may establish a different deadline for the filing of an application.
- D. An application will not be considered by the board until the following conditions, all of which shall be stated on the application, have been satisfied:
 - 1. ALDOT will review the application from an engineering aspect and provide input at the meetings as requested. ALDOT will verify the estimated project cost and the public use aspect of the project as part of their review.
 - 2. The Alabama Development Office (ADO) will review the application. ADO will provide relevant information concerning the industry that they determine will be helpful to the board, including all accessible financial information necessary to determine the financial stability of the industry. ADO will affirm that the project sponsor has provided accurate information for the industry in the following areas:

- a. The industry is committed to locating at the site to be served by the project.
- b. The industry plans to be in operation at the site by the date specified in the application.
- c. The industry will employ the number of new or retained employees at the wage levels and by the date specified in the application that full capacity will be received, or on a schedule that has been accepted.
- d. The industry's capital investment at the site will not be less than as represented in the application.


III. AMOUNT OF FUNDING


- A. The board may allocate funds for a project in an amount not to exceed the estimated cost of the project as determined by ALDOT and rounded to the nearest hundred.
- B. Funding may be provided in installments if deemed appropriate by the board.


IV. COMMENCEMENT AND COMPLETION OF PROJECTS

- A. An approved allocation to the project will lapse if a contract has not been awarded for construction of the project within 12 months of the date of the funding approval by the board and the approved allocation will be returned to the board for reallocation to the state public road and bridge fund.
- B. ALDOT will periodically review the status of all approved projects and make recommendations to the board concerning funding.

Adopted this the 8th day of March 2011.


_____, President
John R. Cooper


_____, Vice President
Young Boozer


_____, Secretary
David A. Perry