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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2009 calendar year, or tax year beginning JAN 1, 2009 and ending JUL 9, 2009

B Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input checked="" type="checkbox"/> Terminated <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type: See Specific Instructions	C Name of organization METROPOLITAN DEVELOPMENT BOARD Doing Business As		D Employer identification number 63-0621165
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite 505 20TH STREET NORTH 200		E Telephone number (205) 241-8104
		City or town, state or country, and ZIP + 4 BIRMINGHAM, AL 35203		G Gross receipts \$ 800,439.
		F Name and address of principal officer DALTON SMITH 505 20TH STREET NORTH, SUITE 200, BIRMINGHAM		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)

I Tax-exempt status 501(c) (6) (insert no) 4947(a)(1) or 527

J Website: N/A

K Form of organization: Corporation Trust Association Other

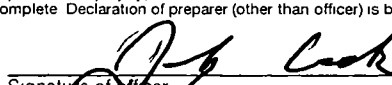
L Year of formation 1971 **M State of legal domicile:** AL

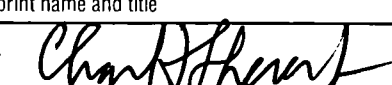
Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities	TO PROMOTE THE ATTRACTION AND EXPANSION OF MANUFACTURING, DISTRIBUTION, AND CORPORATE	
	2	Check this box <input checked="" type="checkbox"/> if the organization discontinued its operation more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	77
	4	Number of independent voting members of the governing body (Part V)	4	76
	5	Total number of employees (Part V, line 2a)	5	13
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	7b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	119,517.	230,548.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	800,000.	500,000.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	78,481.	-2,768.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	997,998.	727,780.
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	
14		Benefits paid to or for members (Part IX, column (A), line 4)		
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,680,026.	1,552,019.
16a		Professional fundraising fees (Part IX, column (A), line 11a)		
16b		Total fundraising expenses (Part IX, column (D), line 25)		
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	750,821.	331,730.
18	Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)	2,430,847.	1,883,749.	
19	Revenue less expenses - Subtract line 18 from line 12	-1,432,849.	-1,155,969.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	533,649.	
	22	Net assets or fund balances - Subtract line 21 from line 20	1,296,258.	0.

Part II Signature Block

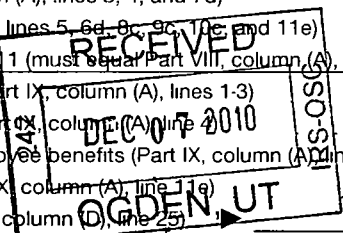
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here:  Signature of officer Date: 12/3/10
 JOHN COOK, VICE PRESIDENT - FINANCE
 Type or print name and title

Paid Preparer's Use Only: Preparer's signature:  Date: 12/1/10 Check if self-employed: Preparer's identifying number: 901005618
 Firm's name (or yours if self-employed), address and ZIP + 4: DUDLEY HOPTON-JONES SIMS & FREEMAN PLLP
 2101 MAGNOLIA AVE., SOUTH BIRMINGHAM, AL 35205
 EIN: Phone no.: (205) 326-0402

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

SCANNED JAN 18 2011



Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission. NONE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ including grants of \$) (Revenue \$) CONSULTING, MARKETING, SURVEYS, AND RELATED EXPENSES ARE INCURRED TO PROMOTE THE CITY OF BIRMINGHAM AND THE SEVEN COUNTIES IN THE STANDARD METROPOLITAN STATISTICAL AREA AS DESIRABLE LOCATIONS FOR NEW AND RELOCATING BUSINESSES.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>		X
2	Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11	Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		
	• Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		
	• Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		
	• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? <i>If "Yes," complete Schedule D, Part X</i>		
12	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i>	Yes	No
			X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Part I</i>		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties, (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	X	
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable.		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions).	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: <u>See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</u>		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	X	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	X	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
d	If "Yes," indicate the number of Forms 8282 filed during the year.		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders.		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body		
1b	Enter the number of voting members that are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?	X	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	X	
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body?	X	
8b	b Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done		X
13	Does the organization have a written whistleblower policy?	X	
14	Does the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	a The organization's CEO, Executive Director, or top management official		X
15b	b Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed **AL**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization **▶**
JOHN COOK - (205) 241-8104
505 20TH STREET NORTH - SUITE 200, BIRMINGHAM, AL 35203

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
TED VON CANNON PRESIDENT	40.00			X				165,807.	263,983.	0.
PATRICK MURPHY EXEC. V.P.	40.00			X				87,308.	0.	0.
ALLEN FOLTS ADM. V.P.	40.00			X				72,574.	56,650.	0.
JIM SEARCY PROGRAM V.P.	40.00			X				61,123.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total								386,812.	320,633.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization 1

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization **NONE**

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization 0

Part VIII Statement of Revenue			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	230,548.			
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		230,548.			
	Program Service Revenue	2 a	ECONOMIC DEVELOPMENT A	Business Code 541900	500,000.	500,000.	
b							
c							
d							
e							
f		All other program service revenue					
g		Total. Add lines 2a-2f		500,000.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		2.		2.	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross Rents	(i) Real	(ii) Personal			
		b	Less rental expenses				
		c	Rental income or (loss)				
		d	Net rental income or (loss)				
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
		b	Less cost or other basis and sales expenses				
		c	Gain or (loss)				
		d	Net gain or (loss)			-2,770.	-2,770.
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
		b	Less direct expenses	b			
		c	Net income or (loss) from fundraising events				
	9 a	Gross income from gaming activities See Part IV, line 19	a				
b		Less direct expenses	b				
c		Net income or (loss) from gaming activities					
10 a	Gross sales of inventory, less returns and allowances	a					
	b	Less cost of goods sold	b				
	c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code				
11 a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d						
12	Total revenue. See instructions.			727,780.	500,000.	0.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
 All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	706,069.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	626,379.			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	42,331.			
9 Other employee benefits	81,016.			
10 Payroll taxes	96,224.			
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	19,000.			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	4,998.			
12 Advertising and promotion				
13 Office expenses	9,233.			
14 Information technology	3,474.			
15 Royalties				
16 Occupancy	82,150.			
17 Travel	28,165.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	6,555.			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,734.			
23 Insurance	12,672.			
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a <u>EQUIPMENT LEASES - AUTO</u>	25,492.			
b <u>MEMBERSHIPS</u>	24,699.			
c <u>TELEPHONE AND COMMUNICA</u>	20,764.			
d <u>MILEAGE AND PARKING REI</u>	18,171.			
e <u>PENALTIES AND INTEREST</u>	18,148.			
f All other expenses	56,475.			
25 Total functional expenses Add lines 1 through 24f	1,883,749.			
26 Joint costs Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	54,588.	1	
	2	Savings and temporary cash investments	4,263.	2	
	3	Pledges and grants receivable, net	255,900.	3	
	4	Accounts receivable, net	125,000.	4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	1,896.	5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	10,664.	9	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D			
		10a			
	b	Less accumulated depreciation	8,679.	10c	
		10b			
	11	Investments - publicly traded securities	72,659.	11	
	12	Investments - other securities See Part IV, line 11		12	
	13	Investments - program-related See Part IV, line 11		13	
14	Intangible assets		14		
15	Other assets See Part IV, line 11		15		
16	Total assets. Add lines 1 through 15 (must equal line 34)	533,649.	16	0.	
Liabilities	17	Accounts payable and accrued expenses	46,258.	17	
	18	Grants payable	800,000.	18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties	450,000.	24	
	25	Other liabilities Complete Part X of Schedule D		25	
	26	Total liabilities. Add lines 17 through 25	1,296,258.	26	0.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	-1,018,509.	27	0.
	28	Temporarily restricted net assets	255,900.	28	0.
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances	-762,609.	33	0.	
34	Total liabilities and net assets/fund balances	533,649.	34	0.	

Part XI Financial Statements and Reporting

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both
 Separate basis Consolidated basis Both consolidated and separate basis
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2009)

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public
Inspection

Name of the organization

METROPOLITAN DEVELOPMENT BOARD

Employer identification number

63-0621165

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No
- 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

- 1 Purpose(s) of conservation easements held by the organization (check all that apply)
- Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area
- Protection of natural habitat Preservation of a certified historic structure
- Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

- a Total number of conservation easements
- b Total acreage restricted by conservation easements
- c Number of conservation easements on a certified historic structure included in (a)
- d Number of conservation easements included in (c) acquired after 8/17/06

	Held at the End of the Tax Year
2a	
2b	
2c	
2d	

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____
- 4 Number of states where property subject to conservation easement is located ▶ _____
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

- 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items
- b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items
- (i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- (ii) Assets included in Form 990, Part X ▶ \$ _____
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items
- a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____

- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table

- c Beginning balance
- d Additions during the year
- e Distributions during the year
- f Ending balance

	Amount
1c	
1d	
1e	
1f	

- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment ▶ _____ %
 - b Permanent endowment ▶ _____ %
 - c Term endowment ▶ _____ %

- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- (i) unrelated organizations
 - (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		128,791.	79,988.	48,803.
e Other		79,674.	47,600.	32,074.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				80,877.

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	727,780.
2	Total expenses (Form 990, Part IX, column (A), line 25)	1,883,749.
3	Excess or (deficit) for the year Subtract line 2 from line 1	-1,155,969.
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	1,918,578.
9	Total adjustments (net) Add lines 4 through 8	1,918,578.
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	762,609.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	727,780.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
	a Net unrealized gains on investments	2a
	b Donated services and use of facilities	2b
	c Recoveries of prior year grants	2c
	d Other (Describe in Part XIV)	2d
	e Add lines 2a through 2d	2e 0.
3	Subtract line 2e from line 1	3 727,780.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a
	b Other (Describe in Part XIV)	4b
	c Add lines 4a and 4b	4c 0.
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5 727,780.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	1,360,085.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
	a Donated services and use of facilities	2a
	b Prior year adjustments	2b
	c Other losses	2c
	d Other (Describe in Part XIV)	2d
	e Add lines 2a through 2d	2e 0.
3	Subtract line 2e from line 1	3 1,360,085.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1	
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a
	b Other (Describe in Part XIV)	4b 523,664.
	c Add lines 4a and 4b	4c 523,664.
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5 1,883,749.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

PART XI, LINE 8 - OTHER ADJUSTMENTS:

RELEASE FROM COMMITMENT - GRANT PAYABLE: 800000.

IMPAIRMENT LOSS - VEHICLES AND EQUIPMENT HELD FOR SALE: -24674.

ELIMINATION OF DEFICIT IN UNRESTRICTED NET ASSETS FROM MERGER

AND TERMINATION: 1143252.

PART XIII, LINE 4B - OTHER ADJUSTMENTS:

Part XIV Supplemental Information (continued)

ACCRUED SEVERANCE PAY AND RELATED PAYROLL TAXES : 523663.

ROUNDING: 1.

Lined area for supplemental information.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization **METROPOLITAN DEVELOPMENT BOARD** Employer identification number **63-0621165**

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

a The organization?

b Any related organization?

If "Yes" to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

a The organization?

b Any related organization?

If "Yes" to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	X	
2	X	
4a		X
4b		X
4c		X
5a		
5b		
6a		
6b		
7		
8		
9		

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2009

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

PART I, LINE 1A: INITIATION FEES AND DUES ARE PAID BY THE ORGANIZATION FOR MEMBERSHIP IN SOCIAL CLUBS WHICH IS DESIGNED TO PROMOTE CONTACT WITH THE LOCAL BUSINESS COMMUNITY FOR FURTHERING ECONOMIC DEVELOPMENT. OTHER EXPENSES MUST BE SUBSTANTIATED IN WRITING BEFORE REIMBURSEMENT IS PAID.

SCHEDULE N
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Liquidation, Termination, Dissolution, or Significant Disposition of Assets

▶ Complete if the organization answered "Yes" to Form 990, Part IV, lines 31 or 32; or Form 990-EZ, line 36.
▶ Attach certified copies of any articles of dissolution, resolutions, or plans.
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2009

Open to Public
Inspection

Name of the organization

METROPOLITAN DEVELOPMENT BOARD

Employer identification number
63-0621165

Part I Liquidation, Termination, or Dissolution. Complete this part if the organization answered "Yes" to Form 990, Part IV, line 31, or Form 990-EZ, line 36. Use Schedule N-1 if additional space is needed.

1	(a) Description of asset(s) distributed or transaction expenses paid	(b) Date of distribution	(c) Fair market value of asset(s) distributed or amount of transaction expenses	(d) Method of determining FMV for asset(s) distributed or transaction expenses	(e) EIN of recipient	(f) Name and address of recipient	(g) IRC section of recipient(s) (if tax-exempt) or type of entity
	AUTOMOBILES	07/10/09	67,100	SELLING PRICE FOR VEHICLES SOLD SUBSEQUENT TO	26-4629738	CHAMBER/MDB REORG. 505 20TH STREET NORTH, SUITE 2 BIRMINGHAM, AL 35203	501(C)(6)
	TELEPHONE SYSTEM	07/10/09	6,833	RECIPIENT ORGANIZATION'S MANAGEMENT'S	26-4629738	CHAMBER/MDB REORG. 505 20TH STREET NORTH, SUITE 2 BIRMINGHAM, AL 35203	501(C)(6)
	FURNITURE, FIXTURES AND OTHER EQUIPMENT	07/10/09	6,944	NET BOOK VALUE OF ITEMS TO BE RETAINED FOR USE	26-4629738	CHAMBER/MDB REORG. 505 20TH STREET NORTH, SUITE 2 BIRMINGHAM, AL 35203	501(C)(6)
	CASH - REGIONS BANK CHECKING ACCOUNT	07/10/09	560		26-4629738	CHAMBER/MDB REORG. 505 20TH STREET NORTH, SUITE 2 BIRMINGHAM, AL 35203	501(C)(6)
	CASH - REGIONS BANK MONEY MARKET ACCOUNT	07/10/09	244		26-4629738	CHAMBER/MDB REORG. 505 20TH STREET NORTH, SUITE 2 BIRMINGHAM, AL 35203	501(C)(6)

- 2 Did or will any officer, director, trustee, or key employee of the organization
- a Become a director or trustee of a successor or transferee organization?
 - b Become an employee of, or independent contractor for, a successor or transferee organization?
 - c Become a direct or indirect owner of a successor or transferee organization?
 - d Receive, or become entitled to, compensation or other similar payments as a result of the organization's liquidation, termination, or dissolution?
 - e If the organization answered "Yes" to any of the questions in this line, provide the name of the person involved and explain in Part III. ▶

	Yes	No
2a		X
2b	X	
2c		X
2d	X	

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or Form 990-EZ.

Schedule N (Form 990 or 990-EZ) 2009

Part I Liquidation, Termination, or Dissolution (continued)

Note. If the organization distributed all of its assets during the tax year, then Form 990, Part X, column (B) should equal 0.

- 3** Did the organization distribute its assets in accordance with its governing instrument(s)? If "No," describe in Part III
- 4a** Did the organization request or receive a letter from the IRS that the organization's exempt status was terminated?
- b** If "Yes," provide the date of the letter Attach a copy of the letter and, if applicable, the organization's request for the letter
- 5a** Is the organization required to notify the attorney general or other appropriate state official of its intent to dissolve, liquidate, or terminate?
- b** If "Yes," did the organization provide such notice?
- 6** Did the organization discharge or pay all liabilities in accordance with state laws?
- 7a** Did the organization have any tax-exempt bonds outstanding during the year?
- b** Did the organization discharge or defease tax-exempt bond liabilities in accordance with the Internal Revenue Code and state laws?
- c** If "Yes," describe in Part III how the organization defeased or otherwise settled these liabilities. If "No," explain in Part III

	Yes	No
3	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4a	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5a	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5b	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7a	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7b	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part II Sale, Exchange, Disposition, or Other Transfer of More Than 25% of the Organization's Assets. Complete this part if the organization answered "Yes" to Form 990, Part IV, line 32, or Form 990-EZ, line 36. Use Schedule N-1 if additional space is needed.

1	(a) Description of asset(s) distributed or transaction expenses paid	(b) Date of distribution	(c) Fair market value of asset(s) distributed or amount of transaction expenses	(d) Method of determining FMV for asset(s) distributed or transaction expenses	(e) EIN of recipient	(f) Name and address of recipient	(g) IRC section of recipient(s) (if tax-exempt) or type of entity

- 2** Did or will any officer, director, trustee, or key employee of the organization
- a** Become a director or trustee of a successor or transferee organization?
- b** Become an employee of, or independent contractor for, a successor or transferee organization?
- c** Become a direct or indirect owner of a successor or transferee organization?
- d** Receive, or become entitled to, compensation or other similar payments as a result of the organization's significant disposition of assets?
- e** If the organization answered "Yes" to any of the questions in this line, provide the name of the person involved and explain in Part III

	Yes	No
2a	<input type="checkbox"/>	<input type="checkbox"/>
2b	<input type="checkbox"/>	<input type="checkbox"/>
2c	<input type="checkbox"/>	<input type="checkbox"/>
2d	<input type="checkbox"/>	<input type="checkbox"/>

Part III Supplemental Information. Complete to provide the information required by Part I, lines 2e, 7c, Part II, line 2e, and any additional information

PART I, LINE 2E: 1. PATRICK T. MURPHY, JR.; JAMES M. SEARCY, JR.
2. HOWARD A. FOLTS, JR.; THEODORE VON CANNON

PART I, LINE 2E: 1. FORMERLY OFFICERS AND EMPLOYEES OF METROPOLITAN DEVELOPMENT BOARD; CURRENTLY OFFICERS AND EMPLOYEES OF THE BIRMINGHAM BUSINESS ALLIANCE, THE SUCCESSOR ORGANIZATION IN MERGER

2. FORMER OFFICERS AND EMPLOYEES OF METROPOLITAN DEVELOPMENT BOARD ENTITLED TO SEVERANCE PAY
BASED ON LENGTH OF SERVICE WITH METROPOLITAN DEVELOPMENT BOARD AND LEVEL OF PAY IMMEDIATELY PRIOR TO TERMINATION

PAGE 1, BOX B (TERMINATED) AND PART I, LINE 2 OF FORM 990
MERGER AND TERMINATION OF ORGANIZATION - SEE NOTE 9, NOTES TO FINANCIAL STATEMENTS, PAGE 14 FOR ADDITIONAL INFORMATION

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

Name of the organization METROPOLITAN DEVELOPMENT BOARD	Employer identification number 63-0621165
---	---

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
 ADMINISTRATIVE ESTABLISHMENTS TO THE BIRMINGHAM METROPOLITAN AREA
 THROUGH TARGETED MARKETING EFFORTS, THE DEVELOPMENT OF INDUSTRIAL SITES
 AND PARKS, AND THE DISSEMINATION OF PERTINENT ECONOMIC DEVELOPMENT
 INFORMATION

FORM 990, PART VI, SECTION A, LINE 6: MEMBERS INCLUDE ALL DIRECTORS AND
 THE ORGANIZATION'S PRESIDENT. MEMBERS DO NOT HAVE AN OWNERSHIP INTEREST IN
 THE ORGANIZATION.

FORM 990, PART VI, SECTION A, LINE 7A: MEMBERS / DIRECTORS MAY ELECT
 ADDITIONAL MEMBERS ONCE A YEAR AT A MEETING DESIGNATED FOR THIS PURPOSE.

FORM 990, PART VI, SECTION A, LINE 7B: MEMBERS / DIRECTORS VOTE ON ALL
 PROPCSALS FOR WHICH VOTING IS REQUIRED. A QUORUM AS DEFINED IN THE BY-LAWS
 IS REQUIRED IN ORDER FOR VOTING RESULTS TO BE EFFECTIVE.

FORM 990, PART VI, SECTION B, LINE 11: AN OFFICER OF THE ORGANIZATION
 GIVES A CURSORY REVIEW OF THE RETURN BEFORE IT IS FILED. AFTER FILING,
 MANAGEMENT CONDUCTS A DETAILED REVIEW OF THE COPY OF THE RETURN PROVIDED TO
 THE ORGANIZATION.

FORM 990, PART VI, SECTION C, LINE 18: ANY INDIVIDUAL MAY REVIEW COPIES OF
 THESE DOCUMENTS UPON SUBMITTING A WRITTEN REQUEST. THE DOCUMENTS ARE
 AVAILABLE FOR INSPECTION AT THE ADDRESS SHOWN ON THIS RETURN. COPIES, WHEN
 REQUESTED, ARE PROVIDED FOR A PER-PAGE PHOTOCOPY CHARGE.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009
Open to Public
Inspection

Name of the organization METROPOLITAN DEVELOPMENT BOARD
Employer identification number 63-0621165

FORM 990, PART VI, SECTION C, LINE 19: UPON WRITTEN REQUEST. THESE
DOCUMENTS, EXCEPT FOR THE CONFLICT OF INTEREST POLICY, ARE AVAILABLE FOR
INSPECTION AT THE ADDRESS SHOWN ON THIS RETURN.

FORM 990, PART VII CONTACT ADDRESSES FOR OFFICERS, DIRECTORS, ETC:

TED VON CANNON - 2576 DOLLY RIDGE ROAD, VESTAVIA HILLS, AL 35243

PATRICK MURPHY - 230 BIG SPRINGS DRIVE, VESTAVIA HILLS, AL 35216

ALLEN FOLTS - 1137 LAKEVIEW CESCENT, BIRMINGHAM, AL 35205

JIM SEARCY - 403 WOODLAND DRIVE, HOMEWOOD, AL 35209

PAGE 1, BOX B AMENDED RETURN (FORM 990)

RETURN AMENDED AS FOLLOWS:

PART I, LINE 2 BOX CHECKED TO INDICATE ORGANIZATION HAS DISCONTINUED
OPERATIONS

SCHEDULE N, PART I UPDATED TO ADD BANK CASH ACCOUNTS DISTRIBUTED TO
SUCCESSOR NOT-FOR-PROFIT ORGANIZATION AND PART III

COMPLETED TO REFER TO INFORMATION REALTIVE TO MERGER AND
TERMINATION OF ORGANIZATION

PART X, COLUMN (B) AND PART I, LINE 22 CHANGED TO REFLECT \$0 FOR
ASSETS, LIABILITIES AND NET

ASSETS DUE TO MERGER AND TERMINATION OF ORGANIZATION

SCHEDULE D, PART XIV UPDATED TO REPORT ELIMINATION OF DEFICIT UPON

Depreciation and Amortization 990
 (Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return METROPOLITAN DEVELOPMENT BOARD	Business or activity to which this form relates FORM 990 PAGE 10	Identifying number 63-0621165
--	--	---

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I

1 Maximum amount See the instructions for a higher limit for certain businesses	1	250,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	800,000.
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6		
(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	1,734.

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3 year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15 year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr	22	1,734.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No				24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners			
39 Do you treat all use of vehicles by employees as personal use?			
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?			
41 Do you meet the requirements concerning qualified automobile demonstration use?			

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year					
43 Amortization of costs that began before your 2009 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

METROPOLITAN DEVELOPMENT BOARD

NOTES TO FINANCIAL STATEMENTS

July 9, 2009 and December 31, 2008

NOTE 9 - MERGER AND TERMINATION OF EXISTENCE

During 2008 a committee was formed to develop a plan to consolidate certain organizations promoting regional economic development of Birmingham and its metropolitan area into one organization in order to combine resources, achieve certain desired efficiencies and reduce costs of activities. The committee's efforts resulted in a Plan and Agreement of Merger of the Birmingham Regional Chamber of Commerce and the Metropolitan Development Board. Members of the Chamber voted to approve and adopt the Plan in December 2008 while MDB's Board of Directors did so in February, 2009. Under the Plan, both parties merged into a new not-for-profit corporation, Chamber/MDB Reorg., on July 10, 2009. Chamber/MDB Reorg. commenced payment of severance benefits to terminated MDB management personnel and employees. Specific benefit amounts, totaling \$523,663 with related payroll taxes, are based on length of service with MDB and are payable in monthly installments through July 31, 2010. Terminated management personnel and employees were also paid for up to 30 days unused, earned, accumulated leave time on July 9, 2009.

Chamber/MDB Reorg. was renamed the Birmingham Business Alliance later in 2009. Metropolitan Development Board ceased to exist as a separate entity after July 9, 2009.

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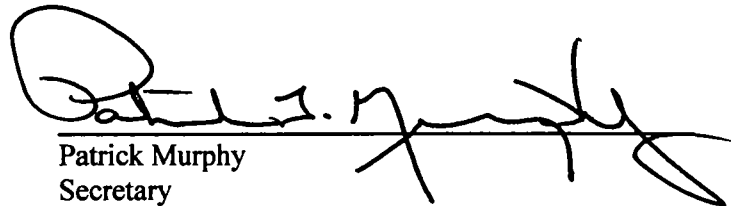
**METROPOLITAN DEVELOPMENT BOARD
SPECIAL MEETING
OF THE BOARD OF DIRECTORS**

SECRETARY'S CERTIFICATE

The undersigned, in his capacity as Secretary of Metropolitan Development Board (the "Corporation"), hereby certifies as follows:

1. I am the duly elected, qualified, and acting Secretary of the Corporation and, in such capacity, have access to and authority to certify to the books and records of the Corporation.
2. Pursuant to the attached resolutions adopted by the Board of Directors of the Corporation on or about February 5, 2009, the Board of Directors elected certain persons listed on the attached resolutions as directors, *ex officio* directors, Executive Committee members, and/or officers of the Corporation, and unanimously approved and adopted the Plan and Agreement of Merger of the Corporation and the Birmingham Regional Chamber of Commerce into Chamber/MDB Reorg, substantially in the form attached hereto.

Done on February 5, 2009.



Patrick Murphy
Secretary

**METROPOLITAN DEVELOPMENT BOARD
RESOLUTIONS FOR CONSIDERATION BY
THE BOARD OF DIRECTORS**

RESOLVED, that the following persons have previously been, and are hereby, nominated, elected, and confirmed as the directors of the Corporation to serve in such capacity until the next annual meeting of the Board of Directors in the year listed beside each person's name and until their successors have been duly elected and qualified:

Thomas K. Angelillo (2010)	Victor Hanson III (2010)	Phillip Pope (2009)
Anthony Barnes (2009)	Warren Hawkins Jr. (2009)	Charles K. Porter (2009)
Steve Barry (2009)	Donald M. James (2010)	Malcolm Portera (2011)
Neal Berte (2011)	John D. Johns (2010)	James O. Rein (2010)
Ronald Bruno (2011)	Charles W. Jones (2009)	Thomas E. Reynolds (2009)
Robert Burton (2011)	Randall Jordan (2009)	Van L. Richey (2011)
William J. Cabaniss Jr. (2011)	Shirley Salloway Kahn (2010)	William D. Ritter (2010)
John H. Cooper (2010)	Robert Kelly (2011)	John H. Roberts (2009)
Mark Crosswhite (2010)	Theodore C. Kennedy (2011)	Dwight A. Sandlin (2009)
James D. Davis (2010)	Alex B. Leath III (2009)	Steve Spencer (2009)
Fox deFuniak III (2010)	James C. Lee III (2011)	Reynolds Thompson III (2011)
Thomas Doster III (2009)	Lawrence Lemak (2009)	Michael Thompson (2009)
Felix Drennen (2009)	Timothy A. Lewis (2011)	Lee Thuston (2009)
Chuck Ernst (2010)	Richard Marchase (2011)	Ray Torok (2010)
Boots Gale (2009)	Charles A. McCallum (2010)	Theodore J. vonCannon (2009)
Carol Garrison (2011)	Fred McCallum (2010)	James T. Waggoner (2011)
Garry Gause (2009)	Robert McChesney (2011)	James A. Warren (2009)
Miller Gorrie (2010)	Charles McCrary (2010)	W. Michael Warren Jr. (2011)
John B. Grenier (2009)	Jack Naramore (2009)	
Randall L. Haines (2009)	Patrick D. Pope (2009)	

RESOLVED, that each of the following persons has previously been, and is hereby, nominated, elected, and confirmed as an *ex officio* director of the Corporation with all rights accorded to directors by the By-Laws of the Corporation, to serve as a director during the period of time the individual holds the position listed beside such person's name:

Name	Office
Stanley Batemon	Chairman, St. Clair County Commission
Joel Bearden Jr.	Chairman, Shelby County Commission
William Bell	Commissioner, Jefferson County Commission
Allen Caton	Chairman, Chilton County Commission
Bettye Fine Collins	President, Jefferson County Commission

Name	Office
Russell Cunningham	President, Birmingham Regional Chamber of Commerce
Matthew Gonda	Chairman, Biotech Association of Alabama
Bruce Hamrick	Chairman, Walker County Commission
Steven Hoyt	Chairman, Economic Development Committee of the Birmingham City Council
James Kelly	Chairman, Bibb County Commission
Larry Langford	Mayor, City of Birmingham
Dudley C. Reynolds	Chairman, Birmingham Area Chamber of Commerce
Gary Richardson	President, Jefferson County Mayor's Association
Carole Smitherman	President, Birmingham City Council
David Standridge	Chairman, Blount County Commission
John Stivender	President, NAIOP Alabama Chapter

RESOLVED, that, in the event that an *ex officio* director ceases to serve in the position listed beside such person's name, the director shall, at such time, cease to serve as a member of the Board, and such person's successor in such position shall automatically become a member of the Board;

RESOLVED, that there are no directors of the Corporation other than those listed in the foregoing resolutions;

RESOLVED, that the following persons have previously been, and are hereby, nominated, elected, and confirmed as the members of the Executive Committee of the Corporation to serve in such capacity until the next annual meeting of the Board of Directors and until their successors have been duly elected and qualified:

Bettye Fine Collins
 Miller Gorrie
 John D. Johns
 Theodore C. Kennedy
 Timothy A. Lewis
 Charles K. Porter
 Dudley C. Reynolds
 Carole Smitherman
 C. Reynolds Thompson III
 Michael Thompson
 Theodore J. vonCannon
 James A. Warren

RESOLVED, that the following named persons are hereby nominated, elected, and confirmed as officers of the Corporation to serve in the offices set

opposite their respective names until the next annual meeting of the Board of Directors and until their successors have been duly elected and qualified:

<u>Name</u>	<u>Office</u>
John D. Johns	Chairman of the Board
Theodore J. vonCannon	President
Patrick Murphy	Secretary
James A. Warren	Treasurer

RESOLVED, that the Board of Directors hereby deems it advisable and in the best interests of the Corporation to merge the Corporation and the Birmingham Regional Chamber of Commerce with and into Chamber/MDB Reorg, a newly-created Alabama nonprofit corporation (the "Merger");

RESOLVED, in order to facilitate the Merger, that the Board of Directors hereby approves and adopts the Plan and Agreement of Merger of the Corporation and the Birmingham Regional Chamber of Commerce with and into Chamber/MDB Reorg (the "Plan of Merger"), substantially in the form attached hereto;

RESOLVED, that the Board of Directors delegates to the Executive Committee the authorization and direction of Theodore J. vonCannon as President and Patrick Murphy as Secretary (1) to do or cause to be done all acts necessary to execute and deliver the Plan of Merger, with such changes, modifications, and amendments as they, in their sole discretion, deem necessary or appropriate, and (2) to do or cause to be done all acts, and to execute, deliver, file, and perform any and all documents, agreements, and instruments, with such changes, modifications, and amendments as they, in their sole discretion, deem necessary or appropriate to effectuate and consummate the Merger pursuant to the Plan of Merger; and

RESOLVED, that the Board of Directors delegates to the Executive Committee the ratification and confirmation of any actions pursuant to these resolutions.

Summarized
as
Subsequent
Events
Note 9



FF 6/15/09

PLAN AND AGREEMENT
OF MERGER OF
BIRMINGHAM REGIONAL CHAMBER OF COMMERCE
an Alabama nonprofit corporation
AND
METROPOLITAN DEVELOPMENT BOARD
an Alabama nonprofit corporation
INTO
CHAMBER/MDB REORG
an Alabama nonprofit corporation

THIS PLAN AND AGREEMENT OF MERGER (this "Agreement") is made and entered into as of _____, _____, by and between Birmingham Regional Chamber of Commerce, an Alabama nonprofit corporation (the "Chamber"), Metropolitan Development Board, an Alabama nonprofit corporation ("MDB"), and Chamber/MDB Reorg, an Alabama nonprofit corporation (the "New Entity" and, together with the Chamber and MDB, the "Constituent Corporations") pursuant to the Alabama Nonprofit Corporation Act, Sections 10-3A-100 *et seq.* of the Code of Alabama (1975). This Agreement provides for the merger (the "Merger") of the Chamber and MDB into the New Entity (whenever reference is made to the New Entity following the Merger, it shall be referred to herein as the "Surviving Corporation").

WITNESSETH

WHEREAS, the Boards of Directors of the Constituent Corporations deem it desirable, upon the terms and subject to the conditions herein stated, that the Chamber and MDB should be merged into the New Entity; and

WHEREAS, this Agreement has been adopted by at least two thirds of the members of the Chamber who are entitled to vote and who were present or represented by proxy at a duly called meeting.

NOW, THEREFORE, in consideration of the mutual covenants and agreements and provisions hereinafter contained, the Chamber, MDB, and the New Entity hereby make, adopt, and approve this Agreement and prescribe the terms and conditions of the Merger and the mode of carrying the same into effect, as follows:

0390.60



Section One
Terms

1.1 The Chamber and MDB shall be merged into the New Entity on the Effective Date. The Surviving Corporation shall continue to be governed by the Alabama Nonprofit Corporation Act following the Merger. The Articles of Incorporation of the New Entity, as they exist prior to the Merger, shall be the Articles of Incorporation of the Surviving Corporation immediately following the Merger. The Bylaws of the New Entity, as they exist prior to the Merger, shall be the Bylaws of the Surviving Corporation immediately following the Merger. The Board of Directors of the New Entity, as it was constituted immediately prior to the Merger, shall be the Board of Directors of the Surviving Corporation immediately following the Merger. The officers of the New Entity immediately prior to the Merger shall be the officers of the Surviving Corporation immediately following the Merger. The members of the Chamber shall be members of the Surviving Corporation, with whatever rights the Board of Directors of the Surviving Corporation should confer upon them. Nothing in this Section 1.1 shall prevent the Surviving Corporation from making changes to its Articles of Incorporation, Bylaws, Board of Directors, officers, or membership at any time before or after the Merger.

1.2 As soon as the Merger shall become effective, the Merger shall have the effect provided in Section 10-3A-104 of the Code of Alabama (1975).

Section Two
Effective Date

2.1 The Merger shall become effective as provided in Section 10-3A-104(a) of the Code of Alabama (1975), and the date that the Merger becomes effective is the "Effective Date."

Section Three
Amendment and Termination

3.1 At any time prior to the time that Articles of Merger become effective, the Constituent Corporations may amend, modify, and supplement this Agreement in such manner as may be mutually agreed upon by them in writing.

3.2 At any time prior to the time that Articles of Merger become effective, this Agreement may be terminated or abandoned by any of the Constituent Corporations. Upon termination, this Agreement shall be void and of no further force and effect, and there shall be no liability for such termination on the part of any party hereto, or the directors or officers of any of them.

Section Four
Miscellaneous Terms

4.1 If any provision of this Agreement or the application thereof to any circumstance shall be held invalid or unenforceable, the remaining provisions of this Agreement and the

0320.60



birminghambusinessalliance

THE CHAMBER FOR REGIONAL PROSPERITY

application of such provision to any and all other circumstances shall not be affected thereby but shall continue in full force and effect to the fullest extent allowed by law.

4.2 This Agreement may be executed in any number of counterparts. Each counterpart shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument.

[The remainder of this page is left blank intentionally.]

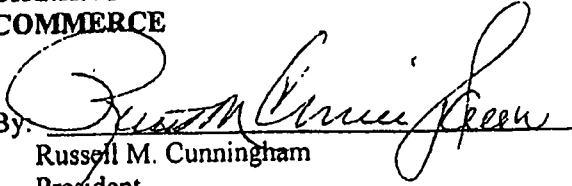


birminghambusinessalliance

THE CHAMBER FOR REGIONAL PROSPERITY

IN WITNESS WHEREOF, the Chamber, MDB, and the New Entity have caused this Agreement to be executed in counterparts by their duly authorized officers as of the date first above written.

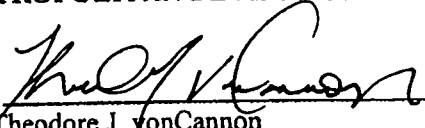
BIRMINGHAM REGIONAL CHAMBER OF COMMERCE

By: 
Russell M. Cunningham
President

ATTEST:

By: 
Sam Tortorici
Corporate Secretary

METROPOLITAN DEVELOPMENT BOARD

By: 
Theodore J. vonCannon
President

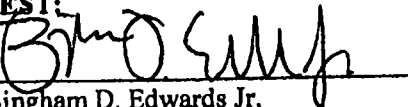
ATTEST:

By: 
Name: Patrick Murphy
Secretary

CHAMBER/MDB REORG

By: 
Alan T. Rogers
President

ATTEST:

By: 
Bingham D. Edwards Jr.
Secretary



birminghambusinessalliance

THE CHAMBER FOR REGIONAL PROSPERITY

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a notary public in said county, in said state, hereby certify that Russell M. Cunningham whose name appears as President of the Birmingham Regional Chamber of Commerce, an Alabama nonprofit corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of such instrument, he, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation, and that the statements contained herein are true.

Given under my hand and official seal on December 19, 2008.

(Notary Seal)

Denny Boyd
Notary Public
My Commission expires: 9-10-2011

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a notary public in said county, in said state, hereby certify that Theodore J. vonCannon whose name appears as President of Metropolitan Development Board, an Alabama nonprofit corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of such instrument, he, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation, and that the statements contained herein are true.

Given under my hand and official seal on March 24 2009.

(Notary Seal)

Gail W. Belcher
Notary Public
My Commission expires: 4-14-10



birminghambusinessalliance

THE CHAMBER FOR REGIONAL PROSPERITY

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a notary public in said county, in said state, hereby certify that Alan T. Rogers whose name appears as President of Chamber/MDB Reorg, an Alabama nonprofit corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of such instrument, he, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation, and that the statements contained herein are true.

Given under my hand and official seal on December 18, 2008

(Notary Seal)

Aaron Hudgins

Notary Public
My Commission expires: 6-9-09

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Oct. 06, 2010 LTR 2694C 0 R
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METROPOLITAN DEVELOPMENT BOARD
505 20TH ST NORTH STE 200
BIRMINGHAM AL 35203



DECLARATION

013084

Under penalties of perjury, I declare that I have examined the return identified in this letter, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. I understand that this declaration will become a permanent part of that return.

[Handwritten Signature]
Signature of officer or trustee
U P FINANCE
Title

12/3/10
Date