

**RESOLUTION NO. 2013-3**

**A RESOLUTION TO AMEND THE CODE OF REGULATIONS.**

WHEREAS, the Hamilton County Land Reutilization Corporation ("HCLRC") Code of Regulations was adopted by Resolution 2012-3 on January 9, 2012 by the HCLRC Board of Directors pursuant to division (A) of ORC Section 1724.03; and

WHEREAS, pursuant to Article X "Amendments to Articles of Incorporation and Code of Regulations" of the Code of Regulations, at the January 17, 2013 annual meeting the Board of Directors moved to consider the proposed amendments at its regularly scheduled meeting on April 24, 2013; and

WHEREAS, attached to this Resolution is an amended Code of Regulations, distributed to this Board of Directors on January 11, 2013, for the government of the HCLRC, the conduct of its affairs, and the management of its property, consistent with law and its Articles; and

WHEREAS, the Board now desires to adopt the amended Code of Regulations in accordance with Article X "Amendments to Articles of Incorporation and Code of Regulations" of the Code of Regulations;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Hamilton County Land Reutilization Corporation that:

Section 1. This Board of Directors hereby adopts the amended Code of Regulations attached to this Resolution as Exhibit A.


Section 2. This Board of Directors hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Board, and that all the deliberations of this Board which resulted in formal actions, were taken in meetings open to the public, in full compliance with applicable legal requirements, including ORC Section 121.22.


Section 3. This Resolution shall take effect and be in force immediately upon its adoption.

Adopted: April 24, 2013

Yeas: 7

Nays: 0

  
\_\_\_\_\_  
Chairperson

  
\_\_\_\_\_  
Attest: Secretary

# **HAMILTON COUNTY LAND REUTILIZATION CORPORATION**

## **CODE OF REGULATIONS**

### **ARTICLE I**

#### **CORPORATION**

**Section 1.1. Corporate Name.** The name of the Corporation shall be "Hamilton County Land Reutilization Corporation" (hereinafter referred to as the "Corporation").

**Section 1.2. Principal Office.** The place in the State of Ohio (the "State") where the principal office of the Corporation is located is the city of Cincinnati, Hamilton County, Ohio.

**Section 1.3. Nonprofit Corporation.** The Corporation has been organized as a community improvement corporation, in particular, a county land reutilization corporation, under Chapter 1724 of the Ohio Revised Code (the "Community Improvement Corporation Law") and Chapter 1702 of the Ohio Revised Code (the "Nonprofit Corporation Law"). The Corporation shall carry on only such activities as are consonant with the purposes set forth in Section 1.4 of this Code of Regulations and in its Articles of Incorporation and in the laws of the State applicable to the Corporation. It is intended that the Corporation shall have the status of an organization which derives its income from the exercise of essential governmental functions and the income of which, if not used by the Corporation for the continuance of its purposes, accrues to the County of Hamilton, Ohio (the "County") and is not included in gross income for federal income tax purposes under Section 115(1) of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended, and the corresponding provisions of any similar laws subsequently enacted and all regulations issued under those sections and provisions (the "Code"). All authority and activities of the Corporation shall be limited accordingly. Notwithstanding any other provision of the Corporation's Articles of Incorporation or this Code of Regulations, the Corporation shall not directly or indirectly carry on any activity which would prevent it from claiming or maintaining exemption from federal income taxation as a corporation which derives its income from the exercise of essential governmental functions and whose income, if not used by the Corporation for the continuance of its purposes, accrues to the County and is not included in gross income for federal income tax purposes under Section 115(1) or which would cause it to lose such exempt status. The Corporation is not organized for profit and shall not have any authority to issue capital stock. The Corporation shall have perpetual existence.

**Section 1.4. Corporate Purposes; Powers.** The Corporation is a county land reutilization corporation, as defined in Section 1724.01(A)(3) of the Ohio Revised Code, and shall be operated for the purposes of exercising the essential governmental purposes provided for under the Community Improvement Corporation Law and Chapter 5722 of the Ohio Revised Code (the "Land Reutilization Law"), and any ancillary purposes for which statutory authority has been given to a county land reutilization corporation under the Ohio Revised Code, in each case as the Ohio Revised Code is now in effect or as may hereafter be amended, including, but not limited to, the following purposes set forth in Section 1724.01(B)(2) of the Ohio Revised Code: (1) facilitating the reclamation, rehabilitation and reutilization of vacant, abandoned, tax-foreclosed or other real property within the county for whose benefit the corporation is being organized, but not limited to the purposes described in division (B)(2) of Section 1724.01 of the

Ohio Revised Code; (2) efficiently holding and managing vacant, abandoned or tax-foreclosed real property pending its reclamation, rehabilitation and reutilization; (3) assisting governmental entities and other non-profit or for-profit persons to assemble, clear, and clear the title of property described in division (B)(2) of Section 1724.01 of the Ohio Revised Code in a coordinated manner; or (4) promoting economic and housing development of the county or region.

In furtherance thereof, the Corporation shall have and may exercise all the powers granted to it in Chapters 1724 of the Ohio Revised Code and any other section of the Ohio Revised Code in which it is expressly given the power to take any action or refrain from taking any action, including, but not limited to, the following powers:

- a. To borrow money for any of the purposes of the Corporation by means of loans, lines of credit and other financial instruments or securities, including the issuance of its bonds, debentures, notes, or other evidences of indebtedness, whether secured or unsecured, and to secure the same by mortgage, pledge, deed of trust, or other lien on its property, franchises, rights, and privileges of every kind and nature or any part thereof or interest therein.
- b. To request by resolution that the Hamilton County Board of County Commissioners (the "Board of Commissioners") pledge a specifically identified source or sources of revenue pursuant to division (C) of Section 307.78 of the Ohio Revised Code as security for a borrowing of the Corporation.
- c. To make loans to any person, firm, partnership, corporation, joint stock company, association, or trust, and to establish and regulate the terms and conditions with respect to any such loans.
- d. To purchase, receive, hold, manage, lease, lease-purchase or otherwise acquire, and to sell, convey, transfer, lease, sublease, or otherwise dispose of real and personal property, together with such rights and privileges as may be incidental and appurtenant thereto and the use thereof, including but not restricted to, any real or personal property acquired by the Corporation from time to time in the satisfaction of debts or enforcement of obligations, and to enter into contracts with third parties, including the federal government, the State, any political subdivision or any other entity, except as otherwise limited in Section 1724.02(C) of the Ohio Revised Code.
- e. To acquire the good will, business, rights, real and personal property, and other assets, or any part thereof, or interest therein, of any persons, firms, partnerships, corporations, joint stock companies, associations, or trusts, and to assume, undertake, or pay the obligations, debts, and liabilities of any such person, firm, partnership, corporation, joint stock company, association, or trust; to acquire, reclaim, manage, or contract for the management of, improved or unimproved and underutilized real estate for the purpose of constructing industrial plants, other business establishments or housing thereon, or otherwise causing the same to occur, for the purpose of assembling and enhancing utilization of the real estate, or for the purpose of disposing of such real estate to others in whole or in part for the construction of industrial plants, other business establishments or housing; and to acquire, reclaim, manage, contract for the management of, construct or reconstruct, alter, repair, maintain, operate, sell, convey, transfer, lease,

sublease, or otherwise dispose of industrial plants, business establishments or housing, except as otherwise limited in Section 1724.02(D) of the Ohio Revised Code.

- f. To acquire, subscribe for, own, hold, sell, assign, transfer, mortgage, pledge, or otherwise dispose of the stock, shares, bonds, debentures, notes, or other securities and evidences of interest in, or indebtedness of, any person, firm, corporation, joint stock company, association, or trust, and while the owner or holder thereof, to exercise all the rights, powers, and privileges of ownership, including the right to vote therein; provided, however, that no tax revenue, if any, received by the Corporation shall be used for such acquisition or subscription in violation of Article VIII, Section 6, Ohio Constitution.
- g. To mortgage, pledge, or otherwise encumber any property acquired pursuant to the powers contained in divisions d., e., or f. of this section.
- h. To serve as an agent for grant applications and for the administration of grants or to make applications as principal for grants for the Corporation.
- i. To exercise the powers enumerated under Chapter 5722. of the Ohio Revised Code on behalf of the County or a county which contracts with the Corporation.
- j. To enter into agreements or contracts with one or more political subdivisions that has designated the Corporation as its agent for code enforcement, reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-delinquent, tax-foreclosed, or other real property within the political subdivision. The Corporation is authorized to place a lien upon any structure on which it performs work pursuant to such an agency agreement or contract, or otherwise in accordance with applicable law. To charge fees or exchange in-kind goods or services for services rendered to political subdivisions and other persons or entities for whom services are rendered.
- k. To employ and provide compensation for an executive director who shall manage the operations of the Corporation and shall employ others for the benefit of the Corporation as approved and funded by the Board of Directors, as defined in Section 3.1 hereof. The executive director function may, by agreement or contract, be performed by an organization selected and approved by a majority of the Board of Directors ("Management Company"). No employee of the corporation is or shall be deemed to be an employee of the political subdivision for whose benefit the corporation is organized solely because the employee is employed by the corporation.
- l. To purchase tax certificates at auction, negotiated sale, or from a third party who purchased and is a holder of one or more tax certificates issued pursuant to Sections 5721.30 to 5721.43 of the Ohio Revised Code.
- m. To be assigned a mortgage on real property from a mortgagee in lieu of acquiring such real property subject to a mortgage, except as otherwise limited in Section 1724.02(N) of the Ohio Revised Code.
- n. To do all acts and things necessary or convenient to carry out the purposes of

Section 1724.01 of the Ohio Revised Code and the powers especially created for a county land reutilization corporation in Chapter 1724 of the Ohio Revised Code, including, but not limited to, contracting with the federal government, the State or any political subdivision thereof (including agreements pursuant to divisions (A)(3) and (B) of Section 1724.10 of the Ohio Revised Code), and any other party, whether non-profit or for-profit.

## **ARTICLE II**

### **MEMBERS; AUTHORITY OF MEMBERS**

**Section 2.1. Designation of Members.** The members of the Corporation shall be those Directors prescribed in Article III hereof.

## **ARTICLE III**

### **DIRECTORS**

**Section 3.1. Number, Composition, and Terms of Office of the Board of Directors; Representatives.**

- a. Pursuant to and in accordance with Section 1724.03(B) of the Ohio Revised Code, the Board of Directors of the Corporation (the "Board of Directors" or the "Directors") shall be composed of nine (9) members. Such membership shall consist of ex officio directors, municipal and township directors, and appointed directors as set forth herein. Each Director shall be a resident of Hamilton County. The Board of Directors shall be as follows:
  1. *Ex Officio* Directors: The Hamilton County, Ohio Treasurer (the "County Treasurer") and three members of the Board of Commissioners.
  2. Municipal Director: The mayor or an individual appointed by the mayor of the municipal corporation in the County with the largest population, based on the population according to the most recent federal decennial census (the "Municipal Representative Director").
  3. Township Director: Appointed by the Hamilton County Township Association, one representative of a township with a population of greater than ten thousand (10,000) based on the population according to the most recent federal decennial census (the "Township Representative Director").;
  4. Appointed Directors: The remaining members shall be appointed by majority vote of the *ex officio* Directors. At least one member shall be recommended by the Hamilton County Municipal League; at least one member shall be recommended by the Hamilton County Township Association; and at least one member must have private sector or nonprofit experience in rehabilitation or real estate acquisitions.
- b. Notwithstanding anything in this Code of Regulations to the contrary, the *ex officio* Directors shall have full authority and power to act upon any business

of the Corporation prior to the confirmation of the Directors described in item(2), (3), (4) and (5) of this Section 3.1.

- c. The Board of Directors, by majority vote, may alter the number of Directors pursuant to and in accordance with R.C. 1724.03(B), provided further that any decrease in the number of Directors shall not operate to abrogate or terminate the existing unexpired term of any then-sitting Director.

Section 3.1.1. Representatives of Ex Officio Directors. Each of the *ex officio* Directors may appoint a representative to act for the *ex officio* Director appointing the representative, at any meeting of the Directors that the *ex officio* Director would otherwise personally attend or in which the *ex officio* Director would otherwise participate or take action by vote. Such appointment shall be made in writing to the Chair of the Board of Directors prior to the representative participating or taking any action by vote. The appointment of such a representative shall not prohibit such *ex officio* Director from personally exercising all the rights of an *ex officio* Director at any meeting of the Directors that the *ex officio* Director personally attends or in which the *ex officio* Director otherwise participates or takes action by vote. The term of such appointment shall run until the earlier to occur of: (i) the expiration of the term of the appointing *ex officio* Director or (ii) the appointment of a successor representative by the appointing *ex officio* Director. The term of office of each *ex officio* Director shall run concurrently with the term of office of that elected official. As used in this Code of Regulations, a duly appointed representative of any *ex officio* Director means a Director of the Corporation for purposes of a quorum and all other business of the Board of Directors.

Section 3.1.2. Appointed Directors. The term of office of each Appointed Director shall run until the first to occur of: (i) the resignation of such Appointed Director pursuant to Section 3.1.2.1 hereof; (ii) the fourth anniversary of such Appointed Director's appointment and the appointment of such Appointed Director's successor; or (iii) the removal of such Appointed Director pursuant to Section 3.1.2.2 hereof; provided, however, that the initial term of such Appointed Director may be determined by the *ex officio* Directors to be less than four years and that upon the expiration of the initial term of appointment or of any term of re-appointment of an Appointed Director, such Appointed Director may be re-appointed for successive four-year terms in accordance with the provisions for appointment of Appointed Directors set forth in Section 3.1 hereof.

Section 3.1.2.1. Resignation of Appointed Director. An Appointed Director may, at any time with forty-five (45) days' prior written notice to the Chairperson of the Board of Directors and each of the *ex officio* Directors, resign from the office of Director of the Corporation. Upon receiving the notice of resignation of an Appointed Director, the Chair of the Board of Directors shall notify the organization first recommending the Appointed Director requesting that the organization recommend a replacement for the resigning Appointed Director to the *ex officio* Directors within thirty (30) days from the date of such notice. The Chair of the Board of Directors may call a meeting of the *ex officio* Directors for the purpose of appointing a replacement for the resigning Appointed Director or may place such appointment on the agenda for the next Regular Meeting of the Board of Directors.

Section 3.1.2.2. Removal of Appointed Director. Any Appointed Director may at any time be removed from office upon a majority affirmative vote of the *ex officio* Directors at a meeting called for such purpose.

Section 3.1.2.3. Vacancy in the Office of Appointed Director. If a vacancy occurs in one or more of the offices of Appointed Director, whether from death, disability or otherwise, the Chair of the Board of Directors shall notify the organization first recommending the Appointed Director requesting that the organization recommend a replacement for the resigning Appointed Director to the *ex officio* Directors within thirty (30) days from the date of such notice. The Chair of the Board of Directors may call a meeting of the *ex officio* Directors for the purpose of appointing a replacement for the resigning Appointed Director or may place such appointment on the agenda for the next Regular Meeting of the Board of Directors.

Section 3.1.2.4. Representative of Appointed Director. Each Appointed Director may appoint a representative to act for the Appointed Director appointing the representative, at any meeting of the Directors that the Appointed Director would otherwise personally attend or in which the Appointed Director would otherwise participate or take action by vote. The representative appointed by the Appointed Director must meet the same qualifications as required of the Appointed Director. Such appointment shall be made in writing to the Chair of the Board of Directors prior to the representative participating or taking any action by vote. The appointment of such a representative shall not prohibit such Appointed Director from personally exercising all the rights of a Appointed Director at any meeting of the Directors that the Appointed Director personally attends or in which the Appointed Director otherwise participates or takes action by vote. The term of such appointment shall run until the earlier to occur of: (i) the replacement of the Appointed Director or (ii) the appointment of a successor representative by the Appointed Director. As used in this Code of Regulations, a duly appointed representative of any Appointed Director means a Director of the Corporation for purposes of a quorum and all other business of the Board of Directors.

Section 3.1.3. Municipal Representative Director. The term of office of the person serving as a Municipal Representative Director shall run until the first to occur of: (i) if the Director is the Mayor, then the expiration of the Mayor's term; (ii) if the Director is appointed by the Mayor, then the replacement of such Municipal Representative Director pursuant to Section 3.1.3.1 hereof by the Mayor of the relevant municipal corporation, or (iii) the day on which the official results of a new federal decennial census are announced and such results evidence that the municipal corporation represented by the Municipal Representative Director is no longer the largest municipal corporation in the County based on the population.

Section 3.1.3.1. Replacement of Person Serving as Municipal Representative Director. The Mayor of the relevant municipal corporation that appointed the person serving as the Municipal Representative Director pursuant to Section 3.1 hereof may replace such person at any time with thirty (30) days' prior written notice delivered to the Chair of the Board of Directors of the Corporation (which thirty-day notice period the Chair of the Board of Directors may, in his discretion, waive). Such notice shall include, but not be limited to, a statement that the Mayor of the relevant municipal corporation is replacing the person serving as the Municipal Representative Director and shall state the name of such person's replacement. Except for such written notice as provided

in this Section 3.1.3.1, the Board need not obtain any further evidence of the replacement of a Municipal Representative Director and shall not have any power to veto or void such appointment.

Section 3.1.3.2. Change in Municipal Representative Director In Connection With Release of New Federal Decennial Census. If, on the day on which the official results of a new federal decennial census are announced, the municipal corporation represented by the person serving as the Municipal Representative Director is shown by such census to no longer be the municipal corporation with the largest population in the County, prior to the next meeting of the Board of Directors, the Chair of the Board of Directors of the Corporation shall send written notice to the Mayors of both of the affected municipal corporations, indicating that the most populous municipal corporation has changed and providing a timeframe, not to exceed 30 days, within which to remove the previous Director and appoint a new Director pursuant to this Section 3.1.3

Section 3.1.3.3. Representative of Municipal Representative Director. The Municipal Representative Director may appoint a representative to act for the Municipal Representative Director appointing the representative, at any meeting of the Directors that the Municipal Representative Director would otherwise personally attend or in which the Municipal Representative Director would otherwise participate or take action by vote. Such appointment shall be made in writing to the Chair of the Board of Directors prior to the representative participating or taking any action by vote. The appointment of such a representative shall not prohibit such Municipal Representative Director from personally exercising all the rights of a Municipal Representative Director at any meeting of the Directors that the Municipal Representative Director personally attends or in which the Municipal Representative Director otherwise participates or takes action by vote. The term of such appointment shall run until the earlier to occur of: (i) the replacement of the Municipal Representative Director or (ii) the appointment of a successor representative by the Municipal Representative Director. As used in this Code of Regulations, a duly appointed representative of any Municipal Representative Director means a Director of the Corporation for purposes of a quorum and all other business of the Board of Directors.

Section 3.1.4. Township Representative Director. The term of office of the person serving as Township Representative Director shall run until the first to occur of: (i) the replacement of such Township Representative Director pursuant to Section 3.1.4.1 hereof by the Township Association that appointed such Director, or (ii) the day on which the official results of a new federal decennial census are announced and such results evidence that the township represented by the Township Representative Director no longer has a population of at least 10,000.

Section 3.1.4.1. Replacement of Person Serving as Township Representative Director. The Township Association that appointed the person serving as the Township Representative Director pursuant to Section 3.1 hereof may replace such person at any time with thirty (30) days' prior written notice signed by the current president or other duly authorized officer of the Township Association and delivered to the Chair of the Board of Directors of the Corporation (which thirty-day notice period the Chair of the Board of Directors may, in his discretion, waive). Such notice shall include, but not be limited to, a statement that the Township is replacing the person serving as the Township



Representative Director and shall state the name of such person's replacement. Except for such written notice as provided in this Section 3.1.3.1, the Board need not obtain any further evidence of the replacement of a Township Representative Director and shall not have any power to veto or void such appointment.

Section 3.1.4.2. Change in Township Representative Director In Connection With Release of New Federal Decennial Census. If, on the day on which the official results of a new federal decennial census are announced, the township represented by the person serving as the Township Representative Director is shown by such census to no longer have a population of over 10,000, prior to the next meeting of the Board of Directors, the Chair of the Board of Directors of the Corporation shall send written notice to the Township Association which has the right to and should appoint one township representative from a township shown by such census as having a population of over 10,000 to replace the person appointed by the Township Association from a township that had, but no longer has, a population of greater than 10,000 population in the County and that such appointment should be made as soon as possible and prior to the next scheduled meeting of the Board of Directors.

Section 3.1.4.3. Representative of Township Representative Director. The Township Representative Director may appoint a representative to act for the Township Representative Director appointing the representative, at any meeting of the Directors that the Township Representative Director would otherwise personally attend or in which the Township Representative Director would otherwise participate or take action by vote. Such appointment shall be made in writing to the Chair of the Board of Directors prior to the representative participating or taking any action by vote. The appointment of such a representative shall not prohibit such Township Representative Director from personally exercising all the rights of a Township Representative Director at any meeting of the Directors that the Township Representative Director personally attends or in which the Township Representative Director otherwise participates or takes action by vote. The term of such appointment shall run until the earlier to occur of: (i) the replacement of the Township Representative Director or (ii) the appointment of a successor representative by the Township Representative Director. As used in this Code of Regulations, a duly appointed representative of any Township Representative Director means a Director of the Corporation for purposes of a quorum and all other business of the Board of Directors.

Section 3.2. Authority and Duties of Directors. Except where the Community Improvement Corporation Law, the Nonprofit Corporation Law, the Land Reutilization Law, the Articles of Incorporation or this Code of Regulations (including the provisions of Article II) require that action be otherwise authorized or taken, all of the authority of the Corporation shall be vested in and exercised by or under the direction of the Board of Directors. The Board of Directors shall have authority to make, prescribe and enforce all rules and regulations for the conduct of the business and affairs of the Corporation and the management and control of its properties. Without limiting the generality of the foregoing, the Corporation acting through its Board of Directors may employ and provide compensation for an executive director whose title shall be Executive Director of the Corporation (the "Executive Director") and who shall manage the daily operations of the Corporation and shall be responsible for performance of those other duties set forth in Section 6.3.1 hereof. The Executive Director shall have full authority to hire and employ other persons in such capacities as are deemed necessary or appropriate by the Board of Directors for achieving the purposes of the Corporation and shall fix the compensation

for such other persons, subject to the budgetary limitations fixed by the Board of Directors. In lieu of employing an executive director, the Board of Directors may enter into an agreement with a governmental agency, not-for-profit corporation or for-profit corporation ("Management Company") to conduct the day to day business and affairs of the corporation and the management and control of its properties. Unless specifically limited by the Board of Directors, the Management Company will have all powers and duties of an Executive Director and Officers of the Corporation as defined in Sections 6.3.1 through 6.3.4 hereof.

**Section 3.3. Election of Chairperson and Vice-Chair of the Board of Directors.** It shall be the duty of the Chairperson to preside over all meetings of the Board of Directors. It shall be the duty of the Vice-Chairperson to preside over all meetings of the Board of Directors in the absence of the Chairperson. The term of the Chairperson and Vice-Chairperson shall run from, but excluding, the date of election of each as Chairperson or Vice-Chairperson to, and including, the next succeeding Annual Meeting. At each Annual Meeting, the Board of Directors shall elect from its number a new Chairperson and new Vice-Chairperson each of whom shall assume such role at the next succeeding regular quarterly or special meeting of the Board of Directors; provided that there shall be no prohibition on electing a member of the Board of Directors to successive terms as Chairperson or Vice-Chairperson. If at an Annual Meeting the election of a new Chairperson or Vice-Chairperson is not held for any reason, such election shall be held at a succeeding quarterly or regular meeting. Notwithstanding the foregoing, noncompliance with the provisions of this Section 3.3 shall have no legal effect on any actions taken by the Board of Directors at a meeting chaired by a Chairperson or Vice-Chairperson whose election or re-election was not held as provided in this Section.

#### ARTICLE IV

##### MEETINGS; NOTICES THEREOF

**Section 4.1. Definitions of Words and Terms Used in Article IV.** The following words and terms shall have the following meanings for purposes of their use in this Article IV:

- a. "Meeting," including when used in connection with the terms "annual meeting," "regular meeting" and "special meeting," means any pre-arranged discussion of the Public Business of the Corporation (as hereinafter defined) by a majority of the members of the Board of Directors, or by any committee of the Board of Directors if there sits on such committee at least a majority of the Directors, and there is present at such meeting at least a majority of the Directors.
- b. "Oral Notification" means notification given orally either in person or by telephone, directly to the person for whom such notification is intended, or by leaving an oral message for such person at the address, or if by telephone, at the telephone number (including any oral message left in the voice mail or similar recording device provided for messages at such telephone number), of such person as shown on the records kept by the Secretary of the Corporation pursuant to this Article.
- c. "Public Business of the Corporation" means business of the Board of Directors which concerns the Corporation in its capacity as the designated agency of the County for purposes of exercising the powers given it in, among others, Chapters 1724 and 5722 of the Ohio Revised Code, and which business is conducted at a meeting at which a decision or determination of the Board of Directors is required in pursuit of any purpose under division (B) of Section 1724.01 of the Ohio Revised Code,

but such business shall not include any business the information with regard to which is not a public record subject to Section 149.43 of the Ohio Revised Code pursuant to the provisions of Section 1724.11 of the Ohio Revised Code.

- d. “Written Notification” means notification in writing mailed, faxed, telegraphed, electronically mailed (“e-mailed”) or otherwise delivered to the address, including an e-mail address, of the person for whom such notification is intended as shown on the records kept by the Secretary of the Corporation under this Article IV, or in any way delivered to such person. If mailed, such notification shall be mailed by first class mail, deposited in a U.S. Postal Service mailbox no later than the second day preceding the day of the meeting to which such notification refers, provided that at least one regular mail delivery day falls between the day of mailing and the day of such meeting. If e-mailed, the notification shall be sent no later than the 5:00 p.m., in the time zone applicable to the recipient, on the second day before the day of the meeting, and shall be sent so as to return an electronic receipt to the sender evidencing that the intended recipient has opened the e-mail.

Section 4.2. Annual Meeting. The Board of Directors shall hold an annual meeting each calendar year on the third Thursday of January. The purpose of the annual meeting is to elect officers and to transact such other business as may properly come before the Board of Directors at the annual meeting. Each annual meeting shall be held at the place set forth in the notice thereof, but such place shall be within the boundaries of the County. Notice of such annual meeting shall be given by the Secretary of the Corporation with the assistance of the Executive Director or authorized staff of the Management Company in accordance with Section 4.5.1 hereof.

Section 4.3. Regular Meetings. In addition to the annual meeting, the Board of Directors shall hold at least one regular meeting during each calendar quarter of each fiscal year of the Corporation on such dates and at such times as the Board of Directors shall determine, provided that if the Board of Directors so determines at its annual meeting that the regular meeting otherwise required pursuant to this Section 4.3 that would be held in the same calendar quarter as the annual meeting is not necessary for continuing to conduct the business of the Corporation, the regular meeting for such calendar quarter shall not be held. One regular meeting shall be held on or before the date by which the Corporation is required to file with the Auditor of State the financial report described in Section 1724.05 of the Ohio Revised Code. Notice of each regular meeting shall be given by the Secretary of the Corporation with the assistance of the Executive Director or authorized staff of the Management Company in accordance with the provisions of Section 4.5.2 hereof. The purpose of regular meetings of the Board of Directors shall be to receive reports from the Executive Director or authorized staff of the Management Company and other Officers, as defined in Section 6.1 hereof, and committees, if any, of the Board of Directors, to approve or disapprove actions, if any, by the Corporation requiring action by the Board of Directors, and to consider and act upon any other matter which is necessary or appropriate for action by the Board of Directors.

Section 4.4. Special Meetings. The Chairperson of the Board of Directors or a majority of the Directors may call a special meeting of the Board of Directors. Notice of any such special meeting shall be given in accordance with the provisions of Section 4.5.3 hereof.

Section 4.5. Notices to Directors of Meetings. Notice of each regular meeting, special meeting and annual meeting of the Corporation shall be given to each Director in accordance with the provisions of this Section 4.5.

**Section 4.5.1. Annual Meeting.** Not less than seven (7) days and not more than thirty (30) days prior to an annual meeting, notice stating the date, time, place of the meeting shall be given to the Directors by or at the direction of the Secretary of the Corporation with the assistance of the Executive Director or authorized staff of the Management Company. Such notice shall be given to the Directors in writing which shall be given by personal delivery, mail, facsimile, telegram, e-mail, or other written media addressed to the Directors at their respective addresses as they appear on the records of the Corporation.

**Section 4.5.2. Regular Meetings.** Not less than seven (7) days nor more than fourteen (14) days prior to a regular meeting, notice stating the date, time, place of the meeting shall be given to the Directors by or at the direction of the Secretary of the Corporation with the assistance of the Executive Director or authorized staff of the Management Company. Such notice shall be given to the Directors in writing which shall be given by personal delivery, mail, facsimile, telegram, e-mail, or other written media addressed to the Directors at their respective addresses as they appear on the records of the Corporation.

**Section 4.5.3. Special Meetings.** At least twenty-four (24) hours prior to a special meeting of the Board of Directors, notice stating the date, time, place of the meeting shall be given to the Directors by or at the direction of the Secretary of the Corporation with the assistance of the Executive Director or authorized staff of the Management Company or of the person or persons calling the same. Such notice shall be given to the Directors in writing which shall be given by personal delivery, mail, facsimile, telegram, e-mail, or other written media addressed to the Directors at their respective addresses as they appear on the records of the Corporation.

**Section 4.6. Place of Meetings.** All meetings of the Board of Directors shall be held at the principal place of business of the Corporation or at any other place within the boundaries of the County, as the Board of Directors shall determine and include in any notice given with respect to such meeting.

**Section 4.7. Quorum; Voting; Adjournment.** Except as otherwise provided in this Code of Regulations, a majority of the Directors of the Corporation, including a majority of the *ex officio* Directors of the Corporation (or their representatives) shall constitute a quorum for the transaction of business. The act of a majority of the Directors present and voting at a meeting at which a quorum is present shall be the act of the Board of Directors unless otherwise expressly provided by the Articles of Incorporation or this Code of Regulations. After a quorum has been established at a meeting of the Board of Directors, the subsequent withdrawal of Directors from the meeting so as to reduce the number of Directors present at any meeting to fewer than the number required for a quorum shall not affect the validity of any action taken by the Board of Directors at the meeting or any adjournment thereof, if a quorum was present when the action was taken. A majority of the Directors present, whether or not a quorum exists, may adjourn any meetings of the Board of Directors to another time and place.

**Section 4.8. Waiver of Notice by a Director.** Notice of the time, place, and purposes of any meeting of the Board of Directors may be waived by a Director in writing either before or after the holding of such meeting. The attendance of any Director at any such meeting, without protesting the lack of proper notice prior to or at the commencement of the meeting, shall be deemed to be a waiver by such Director of the requirement hereunder for notice of such meeting.

**Section 4.9. Open Meeting Requirement.** Except as otherwise provided in Section 1724.11(B) (1) of the Ohio Revised Code, all meetings of the Board at which a determination of the Board is required shall be open to the public at all times in accordance with Section 121.22 of Ohio Revised Code and the provisions of this Section 4.9. In connection with compliance with this provision, notice to the public, including the news media, of meetings of the Directors for the purpose of conducting the Public Business of the Corporation shall be given as provided in this Section 4.9, including Sections 4.9.1, 4.9.2, 4.9.3 and 4.9.4 hereof.

**Section 4.9.1. In General.** Any notification provided herein to be given by the Secretary may be given by any person acting on behalf of or under the authority of the Secretary. The Secretary shall maintain a record of the date and time, if pertinent under this Article, of all notices and notifications given or attempted to be given under this Article, and to whom such notifications were given or unsuccessfully attempted to be given.

**Section 4.9.2. Posted or Published Notice of Meetings.** Notice of all meetings, specifying the time, place and purpose thereof, shall be given not later than twenty-four (24) hours in advance thereof (1) by posting at the office of the Corporation and at the offices of the County Treasurer and the Board of Commissioners and (2) by publishing the notice on the publicly accessible website of the Corporation and/or Hamilton County.

**Section 4.9.3. Notice to News Media of Meetings.** Any news media that desires to be given advance notification of meetings shall file with the Secretary a written request therefor. Notice pursuant to a request under this Section is required to be given by e-mail or fax. The request shall be effective for one year from the date of filing with the Secretary. Each requesting news medium shall be informed of such period of effectiveness at the time it files its written request. Such requests may be modified or extended only by filing a complete new request with the Secretary. A request shall not be deemed to be made unless it is complete in all respects, and such request may be conclusively relied on by the Corporation and the Secretary. The written request shall specify the name of the news medium, the name and the address of the person to whom written notification to the medium can be e-mailed or faxed.

**Section 4.9.4. Posting of Agenda for Public Meetings of the Corporation.** The Secretary shall post or cause to be posted on the publicly accessible website of the Corporation the agenda for all meetings of the Corporation at least twenty-four (24) hours in advance of such meetings, provided, however, that nothing in this Section 4.9.4 shall be construed as prohibiting a change to such agenda, whether by way of addition of an item to or deletion of an item from such agenda.

## **ARTICLE V**

### **COMMITTEES**

**Section 5.1. Appointment.** The Board of Directors may from time to time appoint certain of its members and officers of the Corporation to act as a committee or committees in the intervals between meetings of the Directors and may delegate to such committee or committees the powers that may be exercised under the control and direction of the Directors and in accordance with the applicable provisions of Ohio law. If any powers otherwise exercisable only by the Board of Directors are to be delegated to a committee pursuant to this Article, at least a majority of the Directors of the Board including a majority of the *ex officio* Directors shall be appointed to such committee. Each such committee and each member thereof shall serve at the pleasure of the Directors. If no powers otherwise exercisable

only by the Board of Directors are to be delegated to a committee pursuant to this Article, at least one (1) Director shall be appointed to such committee.

Section 5.2. Committee Action. Unless otherwise provided by the Board of Directors, a majority of the members of any committee appointed by the Board of Directors pursuant to this Article, including a majority of the *ex officio* Directors appointed to such committee shall constitute a quorum at any meeting thereof and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of such committee. Any such committee shall prescribe its own rules for calling and holding meetings and its method of procedure, subject to any rules prescribed by the Directors and the provisions of Section 5.3 hereof. Each committee shall keep a written record of all actions taken by it.

Section 5.3. Notice To Committee Members of Committee Meetings; Open Committee Meetings. If the number of Directors appointed to a committee do not constitute a quorum under and pursuant to Section 4.7 hereof, such committee may determine its own rules for notification of its members and, if it so determines, the general public, with regard to all of its regularly scheduled or special meetings. If the number of Directors appointed to a committee constitute a quorum under and pursuant to Section 4.7 hereof, the committee shall comply with the provisions of Article IV hereof regarding notification and other matters therein relating to meetings of Board of Directors.

## ARTICLE VI

### OFFICERS

Section 6.1. Employment and Designation of Officers. Should the Board of Directors so determine, the officers of the Corporation (each an "Officer") shall consist of an Executive Director (the "Executive Director") who shall be hired by the Board of Directors. The Board may further designate a Secretary and an Assistant Secretary, neither of whom must be members of the Board of Directors but, if not members of the Board of Directors, then must be employees of the Corporation or of the Executive Director or Management Company. Pursuant to Section 1724.02(L) of the Ohio Revised Code, the Board of Directors may provide for the compensation of the Executive Director. The employment of the Executive Director may be by contract or at will, as the Board in its sole discretion determines. The Executive Director shall have sole authority for the employment of all other Officers of the Corporation in accordance with Section 6.3.1 hereof based on the positions previously approved by the Board of Directors and included in the table of organization of the Corporation, as approved by the Board. No Officer shall execute, acknowledge, or verify any instrument in more than one capacity, if such instrument is required to be executed, acknowledged, or verified by two (2) or more Officers.

Section 6.2. Term of Office; Vacancies. The Officers, if any, shall hold office until their successors are employed by the Board of Directors in the case of the Executive Director or by the Executive Director in the case of the other Officers, except in the case of resignation, removal from office, or death of an Officer. Unless otherwise provided in a validly binding and enforceable employment contract between the Board of Directors and the Executive Director, the Board of Directors may remove the Executive Director at any time with or without cause by a majority vote of the Directors then in office. Unless otherwise provided in a validly binding and enforceable employment contract between the Executive Director and any other Officer, the Executive Director may remove any other Officer at any time with or without cause.

Section 6.3. Authority. All Officers shall have such authority and perform such duties as customarily pertain to their respective offices and such additional authority and duties

as may be prescribed by the Board of Directors or as prescribed herein. The enumeration of specific powers and duties set forth below shall not in any way limit the generality of the foregoing.

**Section 6.3.1. Authority and Duties of the Executive Director.** The Executive Director shall be the chief executive officer of the Corporation. Subject to the direction of the Board of Directors, the Executive Director shall be responsible for carrying out the directions and policies of the Board of Directors, shall have responsibility for the general management and administration of the daily operations and affairs of the Corporation and shall perform any other duties or functions that may be necessary in the best interests of the efficient operations of the Corporation within limits established by the Board of Directors. Subject to any budgetary limitation imposed by the Board of Directors, the Executive Director shall employ and provide for the compensation of all other Officers or employees of the Corporation, the funding of whose positions is provided by the Board of Directors. The Executive Director may delegate to any Officer such of his duties as such Officer may be qualified to perform, subject to any limitations on such delegation as the Board of Directors may expressly adopt by resolution. The Executive Director shall appoint in a written document delivered to each Director a Vice President who shall be authorized to act in the absence of the Executive Director or during the Executive Director's inability to act.

**Section 6.3.2. Authority and Duties of the Treasurer.** The Treasurer shall be the fiscal officer of the Corporation. Subject to the direction of the Executive Director, the Treasurer shall be responsible for all fiscal affairs of the Corporation, including, but not limited to, (a) preparing annually a budget estimating the revenues and expenditures of the Corporation for the next subsequent fiscal year and delivering a copy of such budget to the Executive Director and the Board of Directors in sufficient time for their review, revision and adoption of the same prior to the end of the fiscal year immediately preceding the fiscal year for which such budget will be effective, (b) opening demand deposit and other bank accounts in which all moneys of the Corporation will be deposited, (c) receiving and depositing and having charge over all money, bills, notes, bonds and similar property belonging to the Corporation, (d) keeping or causing to be kept under his/her supervision an accurate set of accounting books in which all financial transactions and assets of the Corporation are recorded in accordance with generally accepted accounting principles and holding the same open for inspection and examination by the Directors and the Auditor of State or other independent public accountant or firm of accountants as required by law, (e) preparing annual financial reports of the Corporation for the Board of Directors, (f) managing the investment of the moneys of the Corporation, (g) complying with applicable State public bidding requirements, and (h) establishing of fiscally sound internal control procedures. In addition, the Treasurer shall perform any other duties or functions that may be assigned or delegated to such Officer by the Executive Director, subject to any express limitations on such other duties and functions as may be adopted by the Board of Directors.

**Section 6.3.3. Authority and Duties of the Secretary.** The Secretary shall be responsible for keeping the minutes of all meetings and proceedings of the Board of Directors and shall make a proper record of the same, which shall be attested by him or her. The Secretary shall keep such other books as may be required by the Executive Director or the Board of Directors and shall generally perform such other duties and functions as may be required or assigned by the Executive Director, subject to any express limitations on such other duties and functions as may be adopted by the Board of Directors.

**Section 6.3.4. Authority and Duties of Vice Presidents.** A Vice President shall have such powers as shall be necessary or convenient to perform the duties required by the description of the position for which such Vice President was hired and shall perform the duties so set forth in such position description. The Vice President appointed by the Executive Director pursuant to Section 6.3.1 hereof to act in the Executive Director's absence or during the Executive Director's inability to act shall generally have all the powers and authority of the Executive Director subject to any written limitations thereto from the Executive Director or the Board of Directors. Each Vice President shall also perform such other and further duties as may be assigned to him by the Executive Director or by Board of Directors.

## **ARTICLE VII**

### **INDEMNIFICATION**

**Section 7.1. Rights of Indemnification.** Each member of the Board of Directors, each Officer, and each employee or agent of the Corporation (and his or her heirs, executors and administrators) who is made a party to any litigation, action, suit or proceeding, whether civil, criminal, or administrative, by reason of his or her being or having been a Director, Officer, or employee or agent of the Corporation shall be entitled to be indemnified, to the fullest extent provided by or permissible under Section 1702.12 of the Ohio Revised Code, by the Corporation against the reasonable expenses actually incurred by him or her in connection with the defense of such litigation, except in relation to the following matters:

(a) Those as to which he or she shall be finally adjudged in such litigation to be liable because of material dereliction in the performance of his or her duties as Director, Officer, or employee or agent of the Corporation, or

(b) Those which have resulted in a judgment in favor of the Corporation and against him or her, or which are settled by any payment by him or her to the Corporation.

The right of indemnification shall not be exclusive of other rights to which such person, his or her heirs, executors or administrators, may be entitled.

**Section 7.2. Purchase of Insurance.** The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director or Officer against any liability asserted against such Director or Officer and incurred by him/her in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article or of the Nonprofit Corporation Law.

**Section 7.3. Determination of the Directors in regard to Article VII.** In connection with the provisions of Sections 7.1 and 7.2 hereof, the Board of Directors hereby determines that such provisions are necessary, or if a court of competent jurisdiction should find otherwise, then convenient, to carry out the purposes of Section 1724.01 of the Ohio Revised Code and the powers especially created for a community improvement corporation in Chapter 1724 of the Ohio Revised Code.

## **ARTICLE VIII**

### **COMPREHENSIVE ETHICS POLICY**

**Section 8.1. Adoption and Maintenance of a Comprehensive Ethics Policy.** The Board of Directors, having duly adopted a Comprehensive Ethics Policy, directs such Policy to be



attached to this Code of Regulations as Attachment A and incorporated into this Article VIII as if fully written herein. The Board shall maintain as a part of this Code of Regulations for the life of the Corporation the Comprehensive Ethics Policy which may be amended from time to time in accordance with the provisions of Section 8.2 below.

**Section 8.2. Amendments to the Comprehensive Ethics Policy.** The Board of Directors may, from time to time, amend the Comprehensive Ethics Policy at any meeting of the Board of Directors called for such purpose, among others. Upon any such amendment, a copy of the amended Policy shall be attached to the Code of Regulations held in the corporate minute book. The Secretary shall replace or cause to be replaced all prior versions of Comprehensive Ethics Policy by delivery of the amended Comprehensive Ethics Policy to all Directors, Officers, and employees of the Corporation who have received and hold a copy of the Comprehensive Ethics Policy in their possession. From and after such amendment, any copies of the Code of Regulations, including a copy of the Code of Regulations posted on the Corporation's publicly accessible website, shall have affixed to them as Attachment A the amended Comprehensive Ethics Policy, and no further distribution of the form of the Policy prior to such amendment shall be made by any Director, Officer or employee of the Corporation.

## **ARTICLE IX**

### **FISCAL MATTERS; CONTRACTS; RECORDS**

**Section 9.1. Fiscal Year End.** The fiscal year of the Corporation shall begin on the same day of the year on which the fiscal year of the County begins and end on the last day of each such year.

**Section 9.3. Annual Budget.** At the annual meeting, the Executive Director or authorized staff of the Management Company shall present to the Board of Directors the annual budget of the Corporation for that fiscal year. The Board of Directors shall conduct a public hearing on such budget and shall, at such meeting or at another meeting called for the purpose, adopt the annual budget which shall govern the expenditures of the Corporation during the fiscal year to which such budget applies. On and after the commencement of a fiscal year, the annual budget adopted for such fiscal year may be amended or supplemented by the Board of Directors as circumstances warrant. No binding monetary obligation of the Corporation shall be entered into unless there exists at the time in the applicable budget line item an unencumbered balance in an amount no less than lesser of (a) the amount of the monetary obligation to be incurred without either the amendment or supplement of such budget and line item by the Board of Directors and (b) the amount of the monetary obligation that will be due and payable in the fiscal year in which the monetary obligation is incurred. Nothing in this Section 9.3 shall be construed as prohibiting the Executive Director or authorized staff of the Management Company from approving the transfer of an unencumbered balance from any line item, account or fund to a line item, account or fund with respect to which an insufficient unencumbered balance exists when it is in the best interests of the Corporation to enter into the binding monetary obligation. As the annual budget will be presented at the annual meeting, for the period on and after January 1 of the year for which a budget has not yet been adopted, there are hereby budgeted funds for the first three months of said year equal to twenty-five percent of the amount budgeted for the previous year.

**Section 9.4. Contracts.** The Executive Director or authorized staff of the Management Company shall have the authority to execute contracts on behalf of the Corporation, subject to any limitations provided in this Section 9.4 and any other limitations adopted by resolution of the Board of Directors. Unless otherwise provided in the resolution of the Board approving the execution of the contract, any contract under which the Corporation

incurs a liability in excess of \$100,000 shall be executed the Executive Director or authorized staff of the Management Company and the Chairperson of the Board. In addition, the Board of Directors may authorize by resolution other Officers or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, with such authority being either general or confined to specific instances. Prior to the execution of any contract on behalf of the Corporation, the Treasurer shall certify that there is an unencumbered balance in the applicable budgetary account at least sufficient to pay in the fiscal year in which such contract is being signed all payments that are required to be made under the contract in such fiscal year.

Section 9.5. Loans and Indebtedness. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by the Ohio Revised Code and by a resolution of the Board of Directors with such authorization being either general or confined to a specific instance. When a line or lines of credit have been authorized by the Board of Directors, draw-downs upon the signature of the Executive Director or authorized staffs of the Management Company are deemed authorized by the Board of Directors unless expressly prohibited by Board resolution.

Section 9.6. Signatories on Checks, Drafts, and Evidences of Indebtedness. All checks, drafts, electronic transfers, wires or other orders for the payment of money issued in the name of the Corporation or to the Corporation, shall be signed or endorsed by the Executive Director or authorized staff of the Management Company of the Corporation, the Chair of the Board of Directors or the Vice Chair of the Board of Directors, who each shall be an authorized signatory on the account against which such check, draft, electronic transfer, wire or other order for the payment of money is drawn. All checks, drafts, electronic transfers, wires or other orders for the payment of money issued in the name of the Corporation in excess of \$50,000 shall require two authorized signatures. All notes, bonds, or other evidences of indebtedness of the Corporation for borrowed money shall be signed by the Executive Director or authorized staff of the Management Company and the Chair of the Board of Directors or such other persons so authorized in the resolution of the Board of Directors approving the borrowing of money and the issuance of notes, bonds, or other evidences of indebtedness. The signatures of such persons may be by facsimile where expressly authorized, but shall not be preprinted on the instrument.

Section 9.7. Signatories on Deeds and Transfers of Real Property Interests. All deeds and other documents transferring an interest in real property of the Corporation shall be executed by the Executive Director or authorized staff of the Management Company and shall otherwise be in compliance with the provisions of Ohio law applicable to disposition of real property.

Section 9.8. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Executive Director or authorized staff of the Management Company or Chair of the Board of Directors may select after written solicitation to such banks, trust companies and other depositories for designation as a depository of the Corporation by the Treasurer or authorized staff of the Management Company.

Section 9.9. Maintenance of Records; Open Records. The Corporation shall keep accurate and complete books and records of account according to generally accepted accounting principles relating to any moneys received or expended in connection with its pursuit of its purposes and in such a manner as to facilitate compliance with the requirements of Section 1724.05 of the Ohio Revised Code. Maintenance of such books and records of account shall be the responsibility of the Treasurer or designated staff of the Management Company. The Corporation shall also keep minutes of the proceedings of its Board of Directors,

and any committee created by and having any of the authority of the Board of Directors. Maintenance of such minutes of the proceedings of the Board of Directors, and any committee created by and having any of the authority of the Board of Directors, shall be the responsibility of the Secretary or designated staff of the Management Company. To the extent provided in Section 149.431 of the Ohio Revised Code and except as otherwise provided therein and in Section 1724.11 of the Ohio Revised Code, the books and records of the Corporation shall be public records, open for public inspection in accordance with the provisions of Section 149.43 of the Ohio Revised Code.

Section 9.10. Internal Controls. In addition to the requirements of this Article IX regarding fiscal matters of the Corporation, the Treasurer or designated staff of the Management Company may provide by written policy circulated to all Directors, Officers, employees and agents of the Corporation further internal controls and safeguards over the assets of the Corporation to ensure their safety and application in accordance with all applicable law, regulations, the Articles of Incorporation and this Code of Regulations.

## **ARTICLE X**

### **AMENDMENTS TO ARTICLES OF INCORPORATION AND CODE OF REGULATIONS**

Except as otherwise provided by the Articles of Incorporation or this Code of Regulations and applicable Ohio law, the Articles of Incorporation of the Corporation and this Code of Regulations may be amended, altered, or repealed at any duly scheduled meeting of the Board of Directors called for that purpose by the affirmative vote of (i) a majority of the Directors of the Board and (ii) a majority of the *ex officio* Directors (or their representatives as prescribed in Section 3.1.1, 3.1.2.4, 3.1.3.3, or 3.1.4.3 hereof), provided that the notice of said meeting stated that consideration of the amendment of Articles of Incorporation or the Code of Regulations or both, as the case may be, is the purpose or a purpose of the meeting. Directors of the Board must be notified in written or electronic format of any proposed amendment, alteration, or repeal at least ten (10) days prior to the action on the amendment, alteration, or repeal. Notwithstanding anything to the contrary in this Code of Regulations or the Articles of Incorporation, the Articles of Incorporation and this Code of Regulations may not be amended if such amendment would be inconsistent with the status of an organization performing essential governmental functions and claiming exemption from federal income taxation pursuant to Section 115(1) of the Code.