

**AMENDED CODE OF REGULATIONS
OF
CLEVELAND ROWING FOUNDATION**

Adopted _____, 2003

ARTICLE I

MEMBERS

SECTION 1. General Membership. The members (the “Members”) of the Corporation at the time of the adoption of these Regulations shall be comprised of the following rowing organizations:

Western Reserve Rowing Association (“WRRRA”)
St. Ignatius High School Crew (“St. Ignatius”)
Shaker Heights High School Crew (“Shaker”)
Cleveland Scholastic Rowing Association (“CSRA”)
Case Western Reserve University Crew (“CASE”)
John Carroll University Crew (“JCU”)
Cleveland State University Crew (“CSU”)
Baldwin Wallace College Crew (“BW”)

St. Ignatius, Shaker and CSRA are sometimes hereinafter collectively referred to as the “Scholastic Crews” and CASE, JCU, CSU and BW are sometimes hereinafter collectively referred to as the “Collegiate Crews.” Additional Members may be added from time to time upon recommendation of the Board of Directors and upon the affirmative vote of two-thirds (2/3rds) of the then existing Members which new members will be assigned as part of either the Scholastic Crews or Collegiate Crews as the case may be.

SECTION 2. Duties of Members. All Members agree to (a) be bound by the provisions of these Regulations and any by-laws and procedures adopted by the Corporation, (b) accurately report to

the Corporation the number of members or participants in their respective programs, (c) pay the annual membership dues, assessments and/or fees as established from time to time by the Corporation and (d) establish policies within their organizations to ensure that the individual participants in their organizations are bound by these Regulations and any by-laws or procedures adopted by the Corporation.

SECTION 3. Annual Meetings. The regular annual meeting of the Members of the Corporation shall be held on such date in January of each year at the hour and at a place in the City of Cleveland, Ohio, or such other place as may from time to time be fixed by the Board of Directors and which time and place shall be set forth in the notice for such annual meeting given as provided for herein.

SECTION 4. Special Meetings. Special meetings of the Members may be held at any time upon call of the Chairman or a majority of the Members.

SECTION 5. Notice of Meetings. Written notice of all meetings shall be given to each Member, at least ten (10) days prior to the date of such meeting, and in all cases of special meetings the notice therefor shall briefly state the objects thereof. Such notice may be given, delivered or sent in any manner or form permitted by applicable law.

SECTION 6. Voting. Members may be represented by proxy at any regular or special meeting of such Members and shall have the right to vote at any such meeting by the proxy or proxies so appointed. Prior to each annual meeting, each Member shall notify the Secretary in writing as to the identity of the individual who shall be authorized to cast votes for such Member at such annual meeting and for any meeting occurring during the period ending at the next annual meeting. A Member may change the identity of such authorized person at any time by giving written notice to the Secretary.

SECTION 7. Quorum. A majority of the Members, present either in person or by proxy, shall constitute a quorum for the transaction of business at any annual or special meeting of the Corporation.

SECTION 8. Reserved Power of Members. Notwithstanding any other provision of these Regulations, the following powers are reserved exclusively to the Members and any action with respect to these powers shall require the unanimous consent of all of the then existing Members:

(1) The power to amend the Articles of Incorporation and the Code of Regulations of the Corporation; to initiate and approve any merger, consolidation, or reorganization of the Corporation; to elect and remove any Director of the Corporation; and to approve the dissolution of the Corporation and distribution of assets upon dissolution.

(2) The power to adopt any requirement of the Member(s) to pay any dues, assessments and/or fees on any basis other than pro rata based upon: (i) the number of members and/or participants in the programs run by each of the Members; (ii) the number of rowing shells owned by each Member and/or type of shell; or (iii) any combination of (i) and (ii) above.

(3) The power to adopt any requirement compelling or otherwise requiring any Member to share any rowing shells, oars or other equipment belonging to any Member or any member or participant in the programs of any Members with any other Member, excluding, however, from this reserved power any launch boats or outboard motors.

(4) The power to authorize the Corporation to commence or expand any rowing or rowing-related program which may reasonably be determined by any Member to compete with, impede the growth of, or otherwise adversely affect any program operated by any Member whether or not such program is currently operated by such Member or such Member commences operation of such program in the future.

SECTION 9. Resignation of Members. Any Member currently in good standing (which for this purpose includes having paid all amounts owed by such Member to the Corporation) may resign their membership at any time upon sixty (60) days written notice to the Corporation.

ARTICLE II

DIRECTORS

SECTION 1. Number of Directors and Term. Subject to the provisions of these Regulations, the number of Directors shall be eleven (11), which Directors are to be designated by the

authorized Member(s) or elected by the Members of the Corporation at the annual meeting with (i) three (3) Directors being designated by WRRRA, (ii) two (2) Directors being designated by the Members comprising the Scholastic Crews from among their own members or other affiliated representatives, (iii) one (1) Director being designated by the Members comprising the Collegiate Crews from among their own members or other affiliated representatives, and (iv) the balance of the Directors being elected at-large who may, but need not be, an individual member, affiliated representative or participant in any program of any of the Members. Directors elected at-large shall be elected by majority vote of the Members. Individuals elected as Directors at-large should be (i) persons having special knowledge or expertise related to rowing or fields related to the operation of a rowing organization, including, but not limited to, facilities and equipment planning, development and acquisition; fundraising and other related fields; (ii) community leaders, including, but not limited to, elected or appointed officials, educators and civic leaders; or (iii) other similar persons representing a broad cross-section of the views and interests of the community as it relates to rowing and the programs and activities of the Corporation. Directors shall be separated into three (3) substantially equal classes and each shall serve for a term of three (3) years. At the special meeting of Members to be held following adoption of these Regulations for the purposes of designating and electing Directors, Directors shall be designated and elected, as the case may be, by the Members into the following classes:

<u>Class I</u>	<u>Class II</u>	<u>Class III</u>
WRRRA	WRRRA	WRRRA
Scholastic Crews	Collegiate Crews	Scholastic Crews
At-large	At-large	At-large
	At-large	At-large

The terms of office of the Class I, Class II and Class III Directors shall expire as of the annual meetings in 2005, 2006 and 2007, respectively. Thereafter, the term of office for each class of Director shall be three (3) years. Each Director shall hold office until his successor has been designated or elected in the manner provided in this Section 1, Article II, and has accepted such position; provided, however, that any Director may resign at any time by written notice to any officer of the Corporation. Any person who has served as a Director for three (3) consecutive terms shall be ineligible to serve as a Director for a period of three (3) years immediately following the completion of such consecutive terms.

SECTION 2. Emeritus Directors. From those persons who have previously served as Directors of the Corporation, the Directors may, in their discretion, elect persons as Emeritus Directors. Emeritus Directors shall not be Directors of the Corporation. The term “Director” as used herein shall not be deemed to include or refer to an Emeritus Director. Emeritus Directors shall have the right to notice of and to be present at the annual meetings of the Board of Directors and such other meetings of the Board upon invitation of the President and Executive Director or the Chairman, but neither their status as an Emeritus Director, nor their attendance at such meetings shall be considered for quorum purposes and they shall have no vote at any such meeting. An Emeritus Director may be removed at any time, with or without cause, from his or her position by the affirmative vote of not less than two-thirds of the Directors then in office.

SECTION 3. Vacancies and Removal. In the event any vacancy shall occur due to a Director’s resignation, death, removal or inability to serve, (i) if the vacancy is with respect to a designated Director, the Member(s) so authorized shall designate a Director to fill the vacancy and (ii) if the vacancy is with respect to a Director elected at-large, the Members, at a special meeting called for such purpose, shall elect a Director to fill such vacancy for the unexpired term of the Director

vacating such position. In either case, such service shall be counted as a full term for purposes of any applicable limitation on the number of terms a Director may serve. A Director may be removed from office, with or without cause, at any regular or special meeting of the Members only by the affirmative vote of two-thirds (2/3rds) of the then existing Members..

SECTION 4. Power of Directors. Subject to the reserved powers of the Members set forth in Section 8, Article I, the Board of Directors shall have the power and duty of controlling and managing all of the property, business, activities and funds of the Corporation subject to any requirements set forth in these Regulations. By way of example and not in limitation of any such powers, the Board of Directors shall have the power and right, at its discretion:

(1) To adopt by-laws not inconsistent with these Regulations for the organization of the Board of Directors and governing its conduct of the activities and affairs of the Corporation.

(2) To adopt, promulgate and enforce rules governing the use of the property of the Corporation and the conduct of its activities and the activities of its Members.

(3) To appoint or provide for the appointment of any standing or special committees, and to prescribe the powers and duties of such committees. Such standing or special committees may, but need not be, comprised entirely of Directors of the Corporation.

SECTION 5. Annual Meeting. The Directors shall hold an annual meeting immediately following the regular annual meeting of Members. At such meeting, the Directors shall take such action as may properly come before the meeting.

SECTION 6. Regular Meetings. Regular meetings of the Board of Directors shall be held no less frequently than four (4) times per year at such hour and place as may be fixed by action of the Board or if no hour or place has been fixed by the Board, at a time and place as determined by the Chairman.

SECTION 7. Special Meetings. Special meetings of the Board of Directors shall be held at such time and place as is designated in the notice thereof by call of the Chairman or any four (4) Directors.

SECTION 8. Notice of Meetings. At least ten (10) days written notice of any annual, regular or special meeting shall be given, delivered or sent in any manner or form permitted by applicable law and shall be given to all Directors and Members.

SECTION 9. Quorum. At any regular or special meeting of the Board of Directors, the number of Directors constituting a quorum shall be a majority of the Directors then in office (excluding *ex officio* members of the Board). Action by the Board shall be taken by affirmative vote of at least a majority of the quorum, unless a greater number shall otherwise be required.

SECTION 10. Open Meetings. Members, including any participants in programs operated by the Members, shall be permitted to attend all meetings of the Board but shall have no vote.

ARTICLE III

OFFICERS

At the annual meeting of the Board of Directors, the Directors shall elect a Chairman, a President and Executive Director, a Vice President, a Secretary and a Treasurer and such other officers and assistant officers as the Board may from time to time determine. Such officers shall be elected for a term of one (1) year and shall serve until their successors are elected and qualified. Any Director who has served as an officer for five (5) consecutive terms shall be ineligible to serve as an officer for a period of one (1) year immediately following the completion of such consecutive terms. Any vacancy caused by the resignation, removal, death or inability to serve of any officer shall be filled by the Board of Directors electing a replacement for the unexpired term. The Chairman must be a member of the Board of Directors, but other officers and assistants herein provided for or hereafter

fixed by the Board need not be Directors. No Emeritus Director may be an officer of the Corporation. An officer may be removed from office, with or without cause, at any regular or special meeting of the Board of Directors by a vote of not less than two-thirds of the Directors then in office.

ARTICLE IV

DUTIES OF OFFICERS

SECTION 1. Chairman. The Chairman shall preside at all meetings of the Board and shall render strategic advice and consultation pertaining to the affairs of the Corporation to the President and Executive Director, the Board of Directors and any Committees.

SECTION 2. President and Executive Director. The President and Executive Director shall be the chief executive officer of the Corporation and shall perform generally all duties usually incident to such office, including, but not limited to, exercise of general supervision of the affairs of the Corporation, and such other and further duties as may be from time to time required of him or her by the Directors. In the event that the President and Executive Director is not a Director, the President and Executive Director shall be an *ex officio* member of the Board of Directors without a vote on any matter before the Board of Directors.

SECTION 3. Vice President. The Vice President shall perform all the duties of President and Executive Director in case of the latter's absence and in the event of the death, disability or resignation of the President and Executive Director, the Vice President shall assume the powers and duties of President and Executive Director until the vacancy is filled. The Vice President shall perform such other duties as may from time to time be required of him or her by the Directors.

SECTION 4. Secretary. The Secretary shall keep an accurate record of all transactions of the Directors. The Secretary shall give all notices required by law and all notices provided by the Regulations of the Corporation. The Secretary shall keep a Secretary's book and shall record therein

all minutes of Members' and Directors' meetings, and such other matters as shall be proper and necessary. The Secretary shall keep an accurate record of the number of members or participants in the programs of each of the Members. At the expiration of the Secretary's term of office, all books, papers and property of the Corporation in the Secretary's possession shall be delivered to the successor in office or to the Chairman of the Board.

SECTION 5. Treasurer. The Treasurer shall receive and safely keep all money, rights and choses in action belonging to the Corporation and the same shall be distributed under the direction of and to the satisfaction of the Board of Directors. Proper vouchers shall be taken for all such disbursements. It shall be the duty of the Treasurer to keep an accurate account of the finances of the Corporation on the books of the Corporation prepared and furnished for that purpose, and all books shall be open for inspection and examination by the Board of Directors or any committee of the Members appointed for that purpose. The Treasurer shall render an account of the financial standing and transactions of the Corporation at the annual meeting of the Members and at any other time as the Board of Directors may require. Subject to any by-laws adopted by the Board, the Treasurer shall handle the custody, care and investment of any and all endowment funds or other special funds held by the Corporation, which handling and investment of special funds shall be strictly in accordance with (a) the approval of any special committee appointed for the purpose by the Board of Directors and (b) of any rules or orders of the Board of Directors applying to such funds. The Treasurer shall perform all such other and further duties as may be required of him by the President or the Board of Directors. At the expiration of the Treasurer's term of office, the Treasurer shall deliver all money, property and rights of the Corporation in his hands to his successor in office or the Chairman of the Board.

ARTICLE V

ORDER OF BUSINESS

The order of business at any meeting of the Board of Directors or Members shall be from time to time fixed by such Board or by action of such Members, as the case may be and shall be conducted pursuant to Robert's Rules of Order.

ARTICLE VI

EXECUTIVE COMMITTEE

SECTION 1. Creation and Membership. An Executive Committee of the Board of Directors shall be designated annually at the annual meeting of the Board of Directors and shall have as its members the Chairman of the Board, one (1) Director from among those designated by each of WRRRA, the Scholastic Crews and the Collegiate Crews and one (1) Director from among those elected at-large. The President and Executive Director, if not otherwise a member of the Executive Committee by way of status in one of the above described groups, shall be an *ex officio* member of the Executive Committee without a vote.

SECTION 2. Authority of Responsibility. When the Board of Directors is not in session, the Executive Committee may exercise all of the authority of the Board of Directors, except to the extent, if any, that such authority shall be otherwise limited by the Board of Directors and except as may be limited by law.

SECTION 3. Meetings and Quorum. The Executive Committee shall meet upon the call of the Chairman of the Board. At least two (2) days notice of any meeting of the Executive Committee shall be given to the Members who shall be permitted to attend any such meetings, but shall have no vote. The number of committee members constituting a quorum shall be a majority of the number of

committee members. Action by the Executive Committee shall be taken by affirmative vote of at least a majority of the quorum, unless a greater number shall otherwise be required.

ARTICLE VII

STANDING AND ADVISORY COMMITTEES

SECTION 1. The following committees shall be standing committees of the Board and shall have such duties and responsibilities as shall be set forth herein and as may be otherwise determined by the Board of Directors. Unless otherwise determined by the Board, the chairman of any standing committee shall be a member of the Board and shall be appointed by the Chairman of the Board. All other members of any standing committee shall be appointed by the Chairman of the Board, in consultation with the chairman of such standing committee, and may or may not be Directors. The President and Executive Director shall be an *ex officio* member of all committees, but shall have no vote. In the event such standing committee is empowered to act on behalf of the Board, then, notwithstanding anything contained in this Section 1 to the contrary, the members thereof shall be chosen by the Board and shall include at least one (1) Director, and no act or authorization of an act shall be undertaken unless first approved by an affirmative vote of at least a majority of the quorum of such standing committee who are Directors. The chairman of any standing committee shall be selected for a term of one (1) year and may serve in such position no more than three (3) consecutive years. Each Member shall be required to designate four (4) of their members or other affiliated representatives to serve on standing committees which persons shall be appointed to committees by the Chairman.

(1) Governance Committee – The Governance Committee shall have among its responsibilities the purpose of identifying, recruiting and proposing persons who may serve as Directors of the Corporation. Its responsibilities also include the orientation of new Directors, the on-going education of all Directors to enhance their ability to fulfill their responsibilities and assessing the performance of members of the Board.

(2) Development Committee – The Development Committee shall be charged with the oversight of the development and capital fund raising activities of the Corporation and shall develop and recommend policies and procedures to the Board for identifying, cultivating, soliciting and recognizing gifts from donors.

(3) Finance and Investment Committee – The Finance and Investment Committee will have responsibility for oversight of financial matters and recommending policies to the Board with respect to the Corporation’s financial matters. It shall work with the Treasurer in preparing the annual operating and capital budgets for approval by the Board. The Committee shall monitor budget compliance and financial procedures and review monthly financial reports. The Committee shall also monitor and make recommendations with respect to the Corporation’s investments and the retention of investment managers and consultants in connection with the management of such investments.

(4) Program Committee – The Program Committee will have responsibility for implementing, monitoring and evaluating all programs sponsored by the Corporation.

(5) Safety and Boathouse Operations – The Safety and Boathouse Operations Committee shall have responsibility for overseeing the operation of the Corporation’s physical properties, including equipment, and shall have responsibility for establishing safety standards for the operations of the Corporation and its Members.

(6) Communications Committee – The Communications Committee shall be responsible for the preparation and dissemination of a newsletter to the Members and their respective individual members or participants, which shall be published at least four (4) times per year. The Communications Committee shall also (i) oversee the development of and maintenance of the Corporation’s website, any voice mail or e-mail systems, (ii) be responsible for general information dissemination to the public about rowing and rowing programs offered by the Members and (iii) disseminate such other information to and among the Members as shall be determined from time to time.

SECTION 2. Advisory Committees. The Chairman of the Board may constitute from time to time such committees, councils or other bodies (each an “advisory committee”) as the Chairman of the Board shall determine. Any advisory committee shall have such purpose to advise, consult and assist the Board, shall be of such size and have such members as the Chairman of the Board shall determine. The chairman of any advisory committee shall be a member of the Board and shall be appointed by the Chairman of the Board. All other members of any advisory committee shall be appointed by the Chairman of the Board, in consultation with the chairman of such advisory committee, and may or may not be Directors. The chairman of any advisory committee shall be

selected for a term of one (1) year and may serve in such position no more than three (3) consecutive years.

SECTION 3. Quorum. The number of committee members constituting a quorum for any standing or advisory committee shall be a majority of the number of members of such committee and a majority of the number of Directors serving on such committee. Except as otherwise set forth in this Article VII, no act or authorization of an act shall be undertaken unless first approved by an affirmative vote of a majority of the quorum and provided that such majority must include at least one (1) Director. Except in exigent circumstances when such notice would not be reasonably practical, at least two (2) days notice of the meeting of any committee shall be given to the Members who shall be permitted to attend such meetings but shall have no vote.

ARTICLE VIII

AMENDMENT

These regulations may be amended, or new regulations may be adopted, by the Members only by the unanimous consent of the whole number of the then existing Members.

ARTICLE IX

INDEMNIFICATION AND LIMITATION OF LIABILITY IN DAMAGES

SECTION 1. Scope of Indemnification Payment of Expenses and Provision of Insurance.

This Article IX provides that the Corporation may or must indemnify, pay the expenses of, or purchase or maintain insurance for certain persons under certain circumstances. The Corporation shall not indemnify, pay the expenses of, or purchase or maintain insurance for any person in connection with an action or suit in which the liability of a Director under Section 1702.55 of the Ohio Revised Code (which imposes personal liability on Director who vote for or assent to certain statutorily proscribed

distributions or loans of corporate assets or who knowingly receive a distribution made contrary to law or the Articles of Incorporation) is the only liability asserted.

SECTION 2. Third Party Action Indemnification. Except as provided in Section 1 of this Article IX, the Corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed civil, criminal, administrative, or investigative action, suit, or proceeding, including all appeals (other than an action, suit, or proceeding by or in the right of the Corporation), by reason of the fact that he is or was a Director or officer of the Corporation or is or was serving at the request of the Corporation as a trustee, director, or officer of another domestic or foreign nonprofit corporation or corporation for profit, or a partnership, joint venture, trust, employee benefit plan, or other enterprise, against expenses (including attorneys' fees), judgments, decrees, fines, penalties, and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit, or proceeding, unless it is proved by clear and convincing evidence in a court of competent jurisdiction that his action or failure to act involved an act or omission undertaken with deliberate intent to cause injury to the Corporation or undertaken with reckless disregard for the best interests of the Corporation and that, with respect to any criminal action or proceeding, he had reasonable cause to believe his conduct was unlawful; the termination of any action, suit, or proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, constitute such proof.

SECTION 3. Derivative Action Indemnification. Except as provided in Section 1 of this Article IX, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit, including all appeals, by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a Director or officer of the Corporation or is or was serving at the request of the Corporation as a trustee,

director, or officer of another domestic or foreign nonprofit corporation or corporation for profit, or a partnership, joint venture, trust, employee benefit plan, or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of the action or suit unless it is proved by clear and convincing evidence in a court of competent jurisdiction that his action or failure to act involved an act or omission undertaken with deliberate intent to cause injury to the Corporation or undertaken with reckless disregard for the best interests of the Corporation, except that the Corporation shall indemnify him to the extent the court in which the action or suit was brought determines upon application that, despite the proof but in view of all the circumstances of the case, he is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

SECTION 4. Determinations of Indemnification Rights. Any indemnification under Section 2 or Section 3 of this Article IX (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the trustee, director, or officer is proper in the circumstances. The determination shall be made (a) by a majority vote of those Directors who in number constitute a quorum of the Directors and who also were not and are not parties to or threatened with any such action, suit, or proceeding or (b), if such a quorum is not obtainable (or even if obtainable) and a majority of disinterested Directors so directs, in a written opinion by independent legal counsel compensated by the Corporation or (c) by the court in which the action, suit, or proceeding was brought.

SECTION 5. Advances of Expenses. Except as provided in Section 1 of this Article IX, expenses (including attorneys' fees) incurred by the Director or officer of the Corporation in defending the action, suit, or proceeding shall be paid by the Corporation as they are incurred, in advance of the final disposition of the action, suit, or proceeding, upon receipt of an undertaking by or on behalf of the

trustee or officer in which he agrees both (a) to repay the amount if it is proved by clear and convincing evidence in a court of competent jurisdiction that his action or failure to act involved an act or omission undertaken with deliberate intent to cause injury to the Corporation or undertaken with reckless disregard for the best interests of the Corporation and (b) to cooperate with the Corporation concerning the action, suit, or proceeding.

SECTION 6. Purchase of Insurance. Except as provided in Section 1 of this Article IX, the Corporation may purchase and maintain insurance or furnish similar protection, including, but not limited to, trust funds, letters of credit, and self-insurance, for or on behalf of any person who is or was a Director, officer, employee, agent, or volunteer of the Corporation or is or was serving at the request of the Corporation as a trustee, director, officer, employee, agent, or volunteer of another domestic or foreign nonprofit corporation or corporation for profit, or a partnership, joint venture, trust, employee benefit plan, or other enterprise, against any liability asserted against him and incurred by him 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 liability under the provisions of this Article or of the Ohio Nonprofit Corporation Law. Insurance may be purchased from or maintained with a person in which the Corporation has a financial interest.

SECTION 7. Non-Exclusivity; Heirs. The indemnification provided by this Article IX shall not be deemed exclusive of, and shall be in addition to, any other rights granted to a person seeking indemnification as a matter of law or under the Articles of Incorporation, this Code of Regulations, any agreement, vote of the disinterested Directors, any insurance purchased by the Corporation, any action by the Directors to take into account amendments to the Ohio Nonprofit Corporation Law that expand the authority of the Corporation to indemnify a director or officer of the Corporation, or otherwise, both as to action in his official capacity and as to action in another capacity

while holding an office or position, and shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors, and administrators of such a person.

SECTION 8. No Mandatory Indemnification of Volunteers. Section 1702.12(E)(5) of the Ohio Nonprofit Corporation Law shall not apply to the Corporation to the extent that it requires the indemnification of volunteers (as that term is defined in Section 1702.01(M) of the Ohio Nonprofit Corporation Law) other than Directors or officers of the Corporation or trustees, directors, or officers of another domestic or foreign nonprofit corporation or corporation for profit, or partnership, joint venture, trust, employee benefit plan, or other enterprise serving at the request of the Corporation.

SECTION 9. Limitation of Liability in Damages of a Director. Other than in connection with an action or suit in which the liability of a Director under Section 1702.55 of the Ohio Revised Code is the only liability asserted, a Director of the Corporation shall be liable in damages for any action he takes or fails to take as a Director only if it is proved, by clear and convincing evidence, in a court with jurisdiction that his act or omission was one undertaken with deliberate intent to cause injury to the Corporation or was one undertaken with a reckless disregard for the best interests of the Corporation.

ARTICLE X

BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account, together with the membership book prescribed by Section 1702.13 of the Ohio Revised Code and minutes of the proceedings of its incorporators, Members, Directors and committees. All books and records of the Corporation may be examined:

- (1) by any Member, Director or the agent or attorney of either,
- (2) by any court of law upon lawful order of said court, and

(3) as otherwise may be required by law, for any reasonable and proper purpose and at any reasonable time consistent with the applicable provisions of the Ohio Revised Code, but shall not otherwise be available to any other person in order to preserve the confidentiality of information pertaining to the affairs of the Corporation, including, without limitation, the identity of donors and the amount of their contributions to the Corporation.

ARTICLE XI

CONFLICT OF INTEREST

SECTION 1. Approval Requirements. Any Director, officer, employee, agent or volunteer of the Corporation, having an interest, direct or indirect, in a contract or other transaction which is presented to the Board or a committee thereof for authorization, approval or ratification shall give prompt, full and frank disclosure of his/her interest to the Board or committee prior to its acting on such contract or transaction. Such contract or transaction shall be authorized, approved or ratified only upon a favorable vote of at least two-thirds (2/3) of all the Directors present and voting at such meeting. Such interested person shall not vote on, nor use his/her personal influence on, nor participate (other than to present factual information or to respond to questions) in the discussions or deliberations with respect to such contract or transaction. Such interested person may not be counted in determining the existence of a quorum at any meeting where the contract or transaction is under discussion or is being voted upon. The minutes of the meeting shall reflect the disclosure made, the vote taken and, where applicable, the abstention from voting and participation, and whether a quorum was present.

SECTION 2. Annual Disclosure. The Board shall adopt policies and procedures relating to conflict of interest which, among other things, will require each Director, officer, employee, agent or volunteer designated by the Chairman to file, upon the assumption of his/her duties and annually

thereafter, statement disclosing any interest, direct or indirect, in any contract or other transaction between the Corporation and him/her or a corporation, partnership, proprietorship, firm, association or other entity in which he/she is a director, trustee, officer or employee or in which he/she has a substantial financial interest as a shareholder, partner, owner or otherwise. Any conflict of interest listed on such a statement shall be disclosed to the Board if not previously so disclosed.

ARTICLE XII

MISCELLANEOUS

All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular, or plural as the identity of the person or persons referred to may require.