

# AMENDED CODE OF REGULATIONS

OF

## CLEVELAND ROWING FOUNDATION

Adopted \_\_\_\_\_, 2015

### ARTICLE I

#### DEFINITIONS

A “Member Organization” is a school, a club sport affiliated with a school or group of schools, or a charitable corporation with an exemption under the Internal Revenue Service Section 501(c)(3), which has applied for and been approved by the then existing Member Organizations of the Cleveland Rowing Foundation (“CRF”) and which has paid the required Member Organization fee to become such a Member Organization.

A “Member Organization in good standing,” is a Member Organization which, during the past two full rolling calendar years, has had active participants in the Member Organization’s sanctioned programs, and has paid all duly imposed dues, fees and/or assessments to CRF, and is less than 120 days past due for any dues, fees, and/or assessments.

An “Active Participant,” is a person for whom his or her Member Organization has paid the CRF assessment within the two most recent rolling 24 months.

An “Associate Member Organization,” is an Organization that has not yet established itself as a Member Organization. No later than thirty-six months after becoming an Associate Member Organization, the AMO shall either apply to become a Member Organization or shall lose its standing as an AMO. An Associate Member Organization that:

- a. Has a roster of 8 or more rowers; and
- b. Has a staff of one or more coach(es); and
- c. Owns one or more rowing shell(s); and
- d. Owns one or more set(s) of rowing oars; and

- e. Owns one or more personal floatation devices,

is eligible to make application to become a Member Organization.

An “Authorized CRF Program” is a program designed to provide support to and/or be supported by the Member Organizations or the rowing community at large.

Scholastic participant: Student enrolled in Member Organization, or alumni of Member Organization who is currently enrolled in college program but chooses to row with member org (up to age of 23 years old).

Collegiate participant: Student enrolled in college Member Organization in either undergraduate or graduate program.

Adult participant: Young adults over 18 years old who choose to row with adult club, all adults not fitting criteria for scholastic or collegiate participant.

## ARTICLE II

### MEMBER ORGANIZATIONS

**SECTION 1. General Membership.** The Member Organizations of Cleveland Rowing Foundation (“CRF”) have the rights and responsibilities described within this Code. CRF and each of its Member Organizations will have an agreement executed between them, setting forth the responsibilities, authorities and other such business as is required of CRF and the Member Organizations. Each Member Organization will provide timely documentation, but not less than annually, of the existence of the legally responsible entity for the Member Organization, the individual who has or individuals who have that Organization’s authority to speak on its behalf, and the individual to whom invoices and requests for payment shall be presented.

Additional Member Organizations 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 Member Organizations in good standing. Any new Member Organization will be assigned as part of either the Scholastic Crews or Collegiate Crews as the case may be.

**SECTION 2. Duties of Member Organizations.** All Member Organizations agree to: (a) be bound by the provisions of these Regulations and any by-laws, Member Organization Agreement, other

agreements, policies and/or procedures adopted by CRF, (b) promptly and accurately report to CRF the number of their participants in each of their respective programs no later than sixty (60) days following the start of the season, (c) pay the annual Member Organizations dues, assessments and/or fees as established from time to time by CRF, and (d) establish policies within their organizations to ensure that the individual participants in their organizations abide by these Regulations and any by-laws, Member Organization Agreement, other agreements, policies and/or procedures adopted by CRF.

**SECTION 3. Annual Meetings of the Member Organizations.** The regular annual meeting of the Member Organizations in good standing of CRF 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 of the Member Organizations.** Special meetings of the Member Organizations in good standing may be held at any time upon call of the Board President or upon call of a majority of the Member Organizations.

**SECTION 5. Notice of Meetings.** Written notice of all meetings held pursuant to Sections 3 and 4 above shall be given to each Member Organization in good standing at least ten (10) days prior to the date of such meeting. Written notice for special meetings shall briefly state the purpose thereof. Notwithstanding the above, if the purpose of any special meeting shall include the revision of this Code of Regulations, at least thirty (30) days written notice must be provided. Such notice may be given, delivered or sent in any manner or form as allowed in the Member Organization Agreement, and shall be provided to the board and designated representative of each Member Organization in good standing. Notices sent by (i) certified or registered mail shall be deemed to have been given two business days after the day of mailing, (ii) nationally recognized overnight delivery service shall be deemed to have been given upon confirmation of receipt thereof, (iii) telecopy (fax) upon confirmation of receipt thereof, (iv) email shall be deemed to have been received when sent, provided that the email address for recipient is specified in the Annual Membership Agreement or was the last known email address for recipient and no

notice of failed delivery is received by sender, and (v) any other means shall be deemed to have been given upon receipt by the receiving party. For Executive Committee meetings, notice shall include electronic communication, including email, to all directors and Member Organizations in good standing.

**SECTION 6. Voting.** Member Organizations in good standing may be represented by proxy at any regular or special meeting of such Member Organizations 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 Organization in good standing shall notify the Secretary of the CRF Board of Directors 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 year's annual meeting. A Member Organization may change the identity of such authorized person at any time by giving written notice to the Secretary of the CRF Board of Directors.

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

**SECTION 8. Reserved Power of Member Organizations.** Notwithstanding any other provision of these Regulations, the following powers are reserved exclusively to the Member Organizations in good standing and any action to modify these powers shall require the unanimous consent of all of the then existing Member Organizations in good standing and then present, at a properly noticed meeting, called for the express purpose of the exercise of such powers.

1. The power to amend the Code of Regulations of CRF;
2. The power to adopt any requirement of the Member Organization(s) to pay any dues, assessments and/or fees on any basis other than pro rata based upon: (i) the number of participants in the sanctioned programs of the Member Organization; (ii) the number of rowing shells and other rowing equipment, by type, owned by each Member Organization, which is stored at any time within the facilities owned and/or managed by CRF; or (iii) any combination of (i) and (ii) above;
3. The power to adopt any requirement compelling or otherwise requiring any Member Organization to share any rowing shells, launches, oars, or any other equipment belonging to a Member Organization with anyone; and

4. The power to authorize CRF or any Member Organization or Associate Member Organization to commence, expand, or authorize any adult rowing or any rowing-related activity which, solely in the opinion of any Member Organization in good standing, may adversely affect said Member Organization, either presently or in the future.

**SECTION 9. Resignation or Removal of Member Organizations.** Any Member Organization currently in good standing may resign their Member Organization status at any time upon sixty (60) days' written notice to CRF. Any Member Organization that does not materially comply with this Code and/or the Member Agreement with CRF, may be removed by the unanimous vote of the other remaining Member Organizations in good standing at a properly noticed meeting called for that purpose.

**SECTION 10. Associate Member Organization.** An Associate Member Organization ("AMO") must be approved by the affirmative vote of a majority of the CRF Board of Directors, and receive a two-thirds (2/3rds) affirmative vote of the Member Organizations in good standing. An AMO will have no voting power. An AMO must comply with this Code, all by-laws, policies, procedures, and requirements of CRF Member Organization Agreement and the AMO Agreement. No organization may maintain AMO status for more than a 36-month period of time. After 36 months, the AMO may apply to become a Member Organization pursuant to the provisions in Article II, Section 1, or shall lose its standing as an AMO.

**SECTION 11. Participants of Member Organizations.** All users of CRF facilities must be participants in good standing of a Member Organization, an AMO, or an authorized CRF program.

### ARTICLE III

#### 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 Organization(s) or elected by the Member Organizations in good standing at the CRF annual meeting with (i) three (3) Directors being designated by the adult club, Western Reserve Rowing Association ("WRRRA"), (ii) two (2) Directors being designated by the Member Organizations in good

standing comprising the Scholastic Crews from among their own Member Organizations or other affiliated representatives, (iii) one (1) Director being designated by the Member Organizations in good standing comprising the Collegiate Crews from among their own Member Organizations 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 Member Organizations in good standing. Directors elected at-large shall be elected by majority vote of the Member Organizations in good standing. 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 CRF. 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 Member Organizations in good standing 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 Member Organizations in good standing 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 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 Article III, Section 1, and has accepted such position; provided, however, that any Director may resign at any time by written notice to any officer of CRF. 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 CRF, the Directors may, in their discretion, elect persons as Emeritus Directors. Emeritus Directors shall not be Directors of CRF. 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 of the Board President, 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 (2/3rds) 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 Member Organizations in good standing, 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, only by the affirmative vote of two-thirds (2/3rds) of the then existing Member Organizations in good standing at any regular meeting, or at a special meeting called for that purpose.

**SECTION 4. Power of Directors.** Subject to the reserved powers of the Member Organizations set forth in Article II, Section 8, the Board of Directors shall have the power and duty of controlling and managing all of the property, business, activities, programs and funds of CRF 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 to:

- (1) 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 CRF;

(2) Adopt, promulgate and enforce rules governing the use of the property of CRF and the conduct of its activities and the activities of its Member Organizations;

(3) 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 CRF; and

(4) Hire staff as deemed appropriate, from time to time. Any board action engaging a staff person or employee under this provision shall designate his or her chain of command.

**SECTION 5. Annual Meeting.** The Directors shall hold an annual meeting immediately following the regular annual meeting of Member Organizations. 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 Board President.

**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 Board President 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 Member Organizations in good standing.

**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* Member Organizations 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.** Member Organizations in good standing, including any participants in programs operated by the Member Organizations in good standing, shall be permitted to attend all meetings of the Board but shall have no vote.



## ARTICLE IV

### OFFICERS

At the annual meeting of the Board of Directors, the Directors shall elect a Board President, a Vice President, a Secretary and a Treasurer, and such other officers and assistant officers as the Board may deem appropriate from time to time, all of whom shall be Directors. 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. No Emeritus Director may be an officer of CRF. 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 (2/3rds) of the Directors then in office.

## ARTICLE V

### DUTIES OF OFFICERS

**SECTION 1. Board President.** The Board President shall preside at all meetings of the Board of Directors and will perform generally all duties usually incident to such office.

**SECTION 2. Vice President.** The Vice President will perform generally all duties usually incident to such office. The Vice President shall perform all the duties of the Board President in case of the latter's absence, and in the event of the death, disability or resignation of the President, the Vice President shall assume the powers and duties of President until the vacancy is filled.

**SECTION 3. Secretary.** The Secretary will perform generally all duties usually incident to such office. The Secretary shall keep an accurate record of all meeting minutes of the Board of Directors. The Secretary shall give all notices required by law and all notices provided by the Regulations of CRF.

**SECTION 4. Treasurer.** The Treasurer will perform generally all duties usually incident to such office. The Treasurer is responsible for the management and care of the money, finances, and the financial management, process and reporting of all assets, liabilities, and accounts of and belonging to CRF. The books will be kept in accordance with generally accepted accounting principles, be fully compliant with all rules and regulations imposed or applicable to the organization, and shall be maintained in such a way as to be auditable by an independent CPA.

## ARTICLE VI

### ORDER OF BUSINESS

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

## ARTICLE VII

### EXECUTIVE COMMITTEE

**SECTION 1. Creation and Member Organizations.** An Executive Committee of the Board of Directors shall be designated annually at the annual meeting of the Board of Directors, and shall be comprised as the officers of the Board. In the event that the officers do not already include representation for the Scholastic Crews, the Collegiate Crews, and WRRRA, then such Director representative(s) will be additionally appointed by the Board.

**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 Board President. At least two (2) days' notice of any meeting of the Executive Committee shall be

given to Executive Committee members and, additionally, to the Member Organizations in good standing 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 Executive Committee, unless a greater number shall otherwise be required.

## ARTICLE VIII

### STANDING AND ADVISORY COMMITTEES

**SECTION 1. Standing Committees.** The following committees shall be standing committees of the Board with its structure, its responsibilities and its authorities expressly proposed by each Committee from time to time and as affirmed by the Board of Directors. Unless otherwise determined by the Board, the Chairman of a Standing Committee shall be a member of the Board and shall be appointed by the Board President subject to confirmation by the Board. All other Committee Members of any standing committee shall be appointed by the Committee Chair and may or may not be Directors. The Committee Chair of any standing committee shall be selected for a term of one (1) year. Each Committee Chair may designate representatives of Member Organization’s participants to serve on standing committees which persons shall be appointed to committees.

- (a) Boathouse Programs and Operations
- (b) Coaching Committee
- (c) Communications Committee
- (d) Development Committee
- (e) Finance Committee
- (g) Governance Committee
- (g) Legal Committee
- (h) Safety Committee

**SECTION 2. Advisory Committees.** The Board President may constitute from time to time such committees, councils or other bodies (each an “Advisory Committee”). 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 Board President shall determine. Such committees shall have duties, responsibilities and

authorities expressly proposed by the Committee (at least annually) and as affirmed by the Board of Directors. The Chairman of any advisory committee shall be appointed by the Board President, with affirmation by the Board. All other members of any advisory committee shall be appointed by the Board President and approved by the Board. The Chairman of any advisory committee shall be selected for a term of one (1) year.

**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. Except as otherwise set forth in this Article VIII, no act or authorization of an act shall be undertaken unless first approved by an affirmative vote of a majority of the quorum. 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 member and to Member Organizations in good standing. Member Organizations may attend such meetings but shall have no vote.

## ARTICLE IX

### INDEMNIFICATION AND INSURANCE

**SECTION 1. Limitation of Liability in Damages of a Director.** Other than in connection with an action or suit in which the only liability asserted against a Director is for voting for or assenting to a statutorily proscribed assets distribution or loan (a "Statutorily Proscribed Act"), a Director of CRF shall be liable in damages for any action he or she takes or fails to take as a Director only if it is proved by clear and convincing evidence in a court of competent jurisdiction that his or her action or failure to act involved an act or omission either undertaken with deliberate intent to cause injury to CRF or undertaken with reckless disregard for the best interests of CRF.

**SECTION 2. Third Party Action Indemnification.** CRF 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 CRF), by reason of the fact that he or she is or was a Director or officer of CRF, or is or was serving at the request of CRF as a director, trustee, or officer of another domestic or foreign nonprofit corporation or corporation for profit, or a partnership, joint venture, employee benefit plan, trust, 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 or her action or failure to act involved an act or omission undertaken with deliberate intent to cause injury to CRF or undertaken with reckless disregard for the best interests of CRF and that, with respect to any criminal action or proceeding, s/he had reasonable cause to believe his or her 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.** Other than in connection with an action or suit in which the liability of a Director for voting or assenting to a Statutorily Proscribed Act is the only liability asserted, CRF 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 CRF to procure a judgment in its favor by reason of the fact that he or she is or was a Director or officer of CRF, or is or was serving at the request of CRF as a director, trustee, or officer of another domestic or foreign nonprofit corporation or corporation for profit, or a partnership, joint venture, employee benefit plan, trust, or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him or her 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 or her action or failure to act involved an act or omission undertaken with deliberate intent to cause injury to CRF or undertaken with reckless disregard for the best interests of CRF, except that CRF shall indemnify him or her 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 or she 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 (unless ordered by a court) shall be made by CRF only as authorized in the specific case upon a determination that indemnification of the director, trustee, 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 CRF, or (c) by the court in which the action, suit, or proceeding was brought.

**SECTION 5. Advances of Expenses.** Unless the action, suit, or proceeding is one in which the liability of a Director for voting for or assenting to a Statutorily Proscribed Act is the only liability asserted, expenses (including attorneys' fees) incurred by the Director or officer of CRF in defending any action, suit, or proceeding referred to in Section 2 or 3 of this Article shall be paid by CRF, 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 Director or officer in which the Director agrees both (a) to repay the amount if it is proved by clear and convincing evidence in a court of competent jurisdiction that his or her action or failure to act involved an act or omission undertaken with deliberate intent to cause injury to CRF or undertaken with reckless disregard for the best interests of CRF and (b) to cooperate with CRF concerning the action, suit, or proceeding.

**SECTION 6. Heirs; Non-Exclusivity.** The limitation of liability in damages and the indemnification provided by this Article shall continue as to a person who has ceased to be a director, trustee, or officer and shall inure to the benefit of the heirs, executors, and administrators of such a person and 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, or any insurance purchased by CRF, or pursuant to any vote of the disinterested Directors, or by reason of any action by the Board of Directors to take into account amendments to the Ohio Nonprofit Corporation Law that expand the authority of CRF to indemnify a director, trustee, or officer of CRF, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding an office or position.

**SECTION 7. No Mandatory Indemnification of Volunteers.** Section 1702.12(E)(5) of the Ohio Nonprofit Corporation Law shall not apply to CRF to the extent that it requires the indemnification of volunteers (as that term is defined in Section 1702.01 of the Ohio Nonprofit Corporation Law) other than Directors or officers of CRF or Directors, trustees, or officers of another domestic or foreign nonprofit corporation or corporation for profit, or partnership, joint venture, employee benefit plan, trust, or other enterprise serving at the request of CRF.

**SECTION 8. Purchase of Insurance.** CRF may purchase and maintain insurance on behalf of any person who is or was a Director, officer or employee of CRF, or is or was serving at the request of CRF as a member, director, officer, trustee or employee of another corporation (whether nonprofit or for profit), partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status, whether or not CRF would have the power to indemnify such person against such liability under the provisions of this Article or of the Ohio Nonprofit Corporation Law.

## ARTICLE X

### BOOKS AND RECORDS

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

- (1) By any Member Organization, 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 CRF, including, without limitation, the identity of donors and the amount of their contributions to CRF.

## ARTICLE XI

### CONFLICT OF INTEREST

**SECTION 1. Approval Requirements.** Any Director, officer, employee, agent or volunteer of CRF, 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 (2/3rds) 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 Board President to file, upon the assumption of his/her duties and annually thereafter, a statement disclosing any interest, direct or indirect, in any contract or other transaction between CRF and him/her or a CRF 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. Any time there is a conflict between this document versus other governance documents or agreements, this document governs.