

SYCAMORE TOWNSHIP CIC, INC.

CODE OF REGULATIONS

ARTICLE ONE: NAME

The name of this corporation shall be the “Sycamore Township CIC, Inc.” (“Corporation”).

ARTICLE TWO: PURPOSE

The Corporation has been organized under Chapter XVII of the Ohio Revised Code to operate exclusively for charitable purposes by advancing, encouraging, and promoting the industrial, economic, commercial, and civic development of Sycamore Township, Hamilton County, Ohio.

ARTICLE THREE: LOCATION

The principal office of the Corporation, at which the general business of the Corporation will be transacted and where the records of the Corporation will be kept, will be at such place in the State of Ohio as may be fixed from time to time by the Board of Directors. Unless otherwise fixed, it will be at 8540 Kenwood Road, Cincinnati, Ohio 45236.

ARTICLE FOUR: BASIC POLICIES

The following are basic policies of this Corporation:

- Section 1: The Corporation shall be noncommercial, nonsectarian, and nonpartisan.
- Section 2: The Corporation shall not, directly or indirectly, participate or intervene (in any way, including the publishing or distributing of statements) in any political campaign on behalf of, or opposition to, any candidate for any public office.
- Section 3: The Corporation may work with the Board of Township Trustees of Sycamore Township or any committees or employees of Sycamore Township to further the purposes of the Corporation.
- Section 4: The Corporation may cooperate with and support other organizations and agencies supporting Sycamore Township, but persons representing the Corporation in such matters shall make no commitments that bind the Corporation.

Section 5: No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to its members, Directors, officers, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in ARTICLE TWO hereof.

Section 6: Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on by an organization exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE FIVE: MEMBERS

Members of the Corporation will consist only of the members of the Board of Township Trustees of Sycamore Township, the Sycamore Township Fiscal Officer and the Sycamore Township Administrator. Members may vote either in person or by proxy.

ARTICLE SIX: MEETINGS OF MEMBERS

Section 1: Annual Meeting: The annual meeting of the members of the Corporation shall be held, at such date, time and place (which shall be within Hamilton County, Ohio) as may be fixed by the Board of Directors, provided that if such Board does not fix such date, time and place by the fifteenth day of February, then the President of the Corporation shall do so. The annual meeting shall be noticed in accordance with the provision for minimum public notice as enumerated with Section 121.22(F) of the Ohio Revised Code or as otherwise specified herein.

Section 2: Special Meetings: Special Meetings of the members may be called and the time, date and place (which shall be within Hamilton County, Ohio) of the meetings specified, by the President, the Executive Committee, or any three members of the Board of Directors. Special meetings shall be noticed in accordance with the provisions for minimum public notice, as enumerated within Section 121.22(F) of the Ohio Revised Code or as otherwise specified herein.

Upon the receipt of a request in writing for a special meeting that states the purpose or purposes of the meeting, delivered either in person or by registered mail to the President or the Secretary by any person(s) entitled to call a meeting of the members, such officer shall promptly give notice of such meeting as provided in Section 3 hereof. If such notice is not given within 15 days after the delivery or making of such request, the person(s) calling the meeting may fix the time of meeting and give notice thereof as

provided in Section 3 hereof or cause such notice to be given by any designated representative.

Section 3: Notice of Meetings Public notice of each meeting of members, stating the time, place and purposes of the meeting shall be given in advance of the date of the meeting by or at the direction of the President, the Secretary or any other person required or permitted by these Regulations to give the notice, with such notice distributed and formulated pursuant to Ohio Revised Code Section 121.22. Notice of the continuance of a meeting need not be given if the time and place to which it is continued are fixed and announced at the meeting.

Verbal and/or written notice may also be distributed to each respective member of the Corporation through regular mail, registered mail, telephone, voice messaging, electronic mail, or other acceptable means of communication, as provided for in Article VIII of these regulations, at least 24 hours in advance of the scheduled meeting date and time.

Section 4: Waiver of Notice: Individual notice of the time, place and purposes of any meeting of the members may be waived in writing by any member, either before or after the holding of such meeting. Such writing shall be filed with or entered upon the records of the meeting. The attendance of a member at any meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice shall be deemed to be a waiver by the member of notice of the meeting.

Section 5: Quorum: A majority of the membership, and such members must be present at any meeting of the members, shall constitute a quorum for such meeting. A majority of the members present at a meeting, whether or not a quorum is present, may adjourn such meeting from time to time without notice other than announcement at the meeting of the place, date and hour of the adjourned meeting. At an adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting.

Section 6: Voting: When a quorum is present at any meeting, except as otherwise expressly required by statute, the Articles of Incorporation or these Regulations, a majority of the votes cast by the members at a meeting of members shall control. Each member shall be entitled to one vote upon each matter properly submitted to the members for their vote at a meeting of members.

Section 7: Executive Session: The members may hold an executive session for the purposes set forth in Ohio Revised Code Section 121.22(G).

ARTICLE SEVEN: BOARD OF DIRECTORS

- Section 1: The number of members of the Board of Directors of this Corporation will be five (5). The members of the Corporation may determine to have a greater number, but the Board shall always consist of an odd number of Directors.
- Section 2: Election: So long as the Corporation is appointed as the agent for the economic development of Sycamore Township, Hamilton County, Ohio, the composition of Directors shall comply with the Ohio laws for an organization designated as an agent of political subdivision which under Ohio Revised Code Section 1724.10, currently requires that at least two-fifths of the Directors shall consist of appointed or elected officials of Sycamore Township, Hamilton County, Ohio). No reduction in the number of Directors shall have the effect of shortening the term of any incumbent Directors.
- The election of Directors shall take place at the annual meeting of the members or at a special meeting of the members called for that purpose. The Directors shall be elected by a majority of the members.
- Section 3: Terms of Directors: The Directors shall be divided into two groups.
- (a) The first group shall consist of Directors who are elected officials of Sycamore Township, Hamilton County, Ohio. Each of the Directors in the first group shall hold office from the date of his or her taking office as a Sycamore Township elected official until such person's term in office expires or until such Director's earlier resignation, removal from office or death. Any member of this first group shall be deemed to have resigned as of the date he or she is no longer a publicly elected official.
- (b) The second group shall consist of all other Directors who are not elected public officials of Sycamore Township, Hamilton County, Ohio. Each of the Directors in the second group shall hold office until the next election of Directors and until such Directors successor is elected, or until such Director's earlier resignation, removal from office or death.
- Section 4: Place of Meetings: All meetings of the Board of Directors shall be held at the principal office of the Corporation or at such place as may be designated from time to time by a majority of the Directors, or as may be designated in the notice or in the waiver of notice of such meeting.
- Section 5: Organizational Meetings: An organizational meeting of the Board of Directors may be held, without call or notice, immediately following each annual meeting of the members of this Corporation or at such alternative time as may be provided in a notice of meeting.

- Section 6: Other Meetings Notice: Other meetings of the Board of Directors may be held at any time on the call of the President, the Executive Committee or any two Directors. Public notice of any such meeting shall be distributed and formulated pursuant to Ohio Revised Code Section 121.22, and as further distributed as required by Article II of these regulations. The notice shall state the time and place but need not state the purposes of the meeting. If the Secretary fails or refuses to give such notice promptly, the notice may be given by the person who called the meeting. Notice of adjournment of a meeting of the Board of Directors need not be given if the time and place to which it is adjourned are fixed and announced at such meeting.
- Verbal and/or written notice shall also be distributed to each respective member of the Corporation through regular mail, registered mail, telephone, and/or electronic mail, as applicable, at least 24 hours in advance of the scheduled meeting date and time.
- Section 7: Waiver of Notice: Notice of the time and place of any meeting of the Board of Directors may be waived in writing, either before or after the meeting takes place, by any Directors, which writing shall be filed with or entered upon the records of the meeting. The attendance of any Director at any meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice, shall be deemed to be a waiver by such Director of notice of the meeting.
- Section 8: Quorum: A majority of the whole authorized number of Directors is necessary to constitute a quorum for a meeting of the Board of Directors provided the Directors present at any meeting, although less than a quorum, may adjourn the meeting.
- Section 9: Voting: The act of a majority of the Directors present at a meeting at which a quorum is present is the act of the Board of Directors, except as otherwise provided by law, the Articles of Incorporation or these Regulations.
- Section 10: Removal: The members may remove any Director, with or without cause, by simple majority vote of the membership, with such vote conducted as provided herein.
- Section 11: Vacancies: The members may fill any vacancy that may occur in the Board of Directors by election of a successor to hold office during the unexpired term of the vacant Director position.
- Section 12: Compensation: No compensation will be paid to any member of the Board of Directors for services as a member of the Board. By Resolution of the Board, reasonable expenses incurred in the course of carrying out the mission of the Corporation may be allowed.

ARTICLE EIGHT: OFFICERS

- Section 1: Definition of Officers: The Board of Directors shall elect a President, Vice President, Secretary and Treasurer. It may also elect, in its discretion, an Executive Director and such other officers and agents as the Board of Directors may determine. All officers shall be elected by the Directors, and they shall hold office for such period, with such authority and perform such duties as the Board of Directors may from time to time determine. Any two or more offices may be held by the same person, but no officer shall execute, acknowledge, or verify any instrument in more than one capacity if such instrument is required by law, the Articles of Incorporation or these Regulations to be executed, acknowledged or verified by two or more officers.
- Section 2: Election, Term, Eligibility and Removal: The officers of the Corporation shall be elected annually by the Board of Directors at its annual meeting or at a special meeting held for such purpose. New or additional officers may be elected at any meeting or at a special meeting held for such purpose. New or additional officers may be elected at any meeting of the Board of Directors. Each officer shall serve at the pleasure of the Board of Directors, and each officer shall hold office until his or her successor is chosen or until his or her death, resignation or removal. Only the President and Vice President need be a member of the Board of Directors. Any officer may be removed, with or without cause, by the Board of Directors without prejudice to the contract rights of such officer.
- Section 3: Vacancies: If any office shall become vacant by reason of death, resignation, removal or otherwise, the Board of Directors shall elect a successor to fill such office.

ARTICLE NINE: DUTIES OF OFFICERS:

- Section 1: President: The President shall preside at meetings of the Members, the Board of Directors, and may designate the date, time and place of meetings of the Members and Board of Directors as provided herein, and may execute all authorized instruments, including without limitation contracts, bonds, notes, debentures, deeds, mortgages and other obligations in the name of the Corporation and shall perform such other duties as the Board of Directors may require.
- Section 2: Vice President: In case of the absence or disability of the President, or when circumstances prevent the President from acting, the Vice President, if any, shall perform all of the duties of the President, and in such case shall have

all of the powers and obligations of the President, and any such instruments so executed by the Vice President shall be as valid and binding as though executed by the President. The Vice President shall also perform such other duties as the Board of Directors may require.

Section 3: Secretary: The Secretary shall take and keep records of all meetings of the members and of the Board of Directors, conduct such correspondence of the Corporation as may be designated by the President, perform the usual duties of his office and perform such other duties as the Board may require.

Section 4: Treasurer: The Treasurer shall be the custodian of all funds and securities in other corporations and similar property belonging to the Corporation and shall do with the same as may be ordered by the Board of Directors. He shall keep accurate financial accounts and hold the same open for examination of the Directors. On the expiration of his term of office he shall turn over to his successor or to the Board of Directors, all property, books, papers and moneys of the Corporation in his hands.

Section 5: Assistant(s): The Board of Directors may also elect for a term of one year one or more Assistant Secretaries, and one or more Assistant Treasurers, who shall perform the duties of the Secretary and Treasurer, respectively, in the case of the absence or disability of such Secretary or Treasurer, together with such duties as the Board of Directors may from time to time prescribe. The power of such officers to execute all authorized deeds, mortgages, bonds, notes, contracts, and other like powers of the Secretary and Treasurer, respectively, and any such instrument so executed by an Assistant Secretary or Assistant Treasurer shall be as valid and binding as though executed by the Secretary or Treasurer, as the case may be. Such other officers as the Board of Directors may elect, shall have such powers and duties as the Board of Directors may from time to time prescribe.

Section 6: Executive Director: The Executive Director, when elected, shall be the chief administrative officer of the Corporation. He shall be responsible for supervising the property and business affairs of the Corporation subject to the direction of the Board of Directors. He may execute all authorized instruments, including without limitation, contracts, bonds, notes, debentures, deeds, mortgages and other obligations in the name of the Corporation and shall perform such other duties as the Board of Directors may require.

Section 7: Delegation of Authority: The Board of Directors is authorized to delegate the duties of any officer to any other officer and generally to control the action of the officers and to require the performance of duties in addition to those mentioned herein.

Section 8: Bond: Any officer, if required by the Board of Directors, shall give bond in such form and with such security as the Board of Directors from time to time may require for the faithful performance of his duties.

Section 9: Depositories: The Board of Directors shall select depositories for the safekeeping of the moneys of the Corporation and establish the procedure for deposit and the Board of Directors from time to time may authorize investment of such moneys of the Corporation as are not then required, in any obligations in which a township is authorized to invest by the applicable sections of the Ohio Revised Code.

ARTICLE TEN: COMMITTEES

Section 1: Committees: The Board of Directors may create an executive committee or other committees of no fewer than three member Directors. Such committees shall have and may exercise such powers of the Board of Directors in the management of the Corporation as may be conferred or authorized by the resolutions appointing them; however, no committee shall have the power to fill vacancies among the Directors or in any committee. The Board of Directors shall have the power at any time to fill vacancies in, to change the membership of, or to discharge any such committee.

Such committees shall act only during the intervals between meetings of the Board of Directors and subject to the direction of the Board of Directors. Acts of any committee within the authority delegated to it shall be effective for all purposes as the act or authorization of the Directors. A majority of the members of any committee may fix the time and place of its meetings. Committee members may participate at meetings by means of communications equipment if all participants can hear each other, and such participation shall constitute presence at the meeting. Such committees may act by a majority of their respective members at meetings or by a writing or writings signed by all members of such committee. All committees at all times shall be subject to the control and direction of the Board of Directors and shall report all actions taken at the next succeeding meeting of the Board of Directors.

Section 2: Executive Committee: The Executive Committee of the Board of Directors shall be subject to the following provisions:

(a) At any meeting of the Board of Directors, it may designate an Executive Committee consisting of such number of Directors as the Board from time to time determines. The President shall be a member of and shall serve as Chairman of the Executive Committee.

(b) Except as otherwise provided by the Board of Directors, the Executive Committee shall meet at such times and places as it shall determine. The call of such meetings and the giving of notices thereof shall be in a manner established by such Committee. At any meeting of the said Committee a quorum shall consist of a majority of the members, but the affirmative vote of a majority of all members of the Committee shall be necessary to the taking of any action by the Committee.

(c) The Executive Committee may adopt by-laws or regulations to provide that such by-laws or regulations shall not be contrary to the by-laws or regulations or resolutions adopted by the Board of Directors, this Code of Regulations or the Articles of Incorporation.

(d) The executive Committee shall serve at the pleasure of the Board of Directors and during the intervals between meetings of the Board shall possess and may exercise such powers of the Board as may be delegated from time to time by the Board to it, provided that the Executive Committee shall not be empowered to fill vacancies in the Board of Directors or offices of the Corporation, not to fill vacancies in or add to its own membership.

(e) The Executive Committee shall report its actions at the next meeting of the Board of Directors.

ARTICLE ELEVEN: INDEMNIFICATION

Section 1: The Corporation shall indemnify its members, Directors and officers to the full extent permitted by the Nonprofit Corporation Law of Ohio and O.R.C. 2744.07. The Corporation may, to such extent and in such manner as is determined by the Board of Directors , but in no event to an extent greater than is permitted by the Nonprofit Corporation Law of Ohio, indemnify any employees or agents of the Corporation permitted to be indemnified by provisions of the Nonprofit Corporation Law of Ohio. The Corporation may, but shall not be obligated to, maintain insurance at its expense to protect itself and any such person against any such liability, cost or expense.

ARTICLE TWELVE: MISCELLANEOUS PROVISIONS

Section 1: Fiscal Year: The fiscal year of the Corporation shall end on such date as the Board of Directors may determine from time to time. In the absence of such a determination, the fiscal year shall end on the 31st day of December.

Section 2: Notice: Whenever provisions of law, the Articles of Incorporation or these Regulations require notice to be given to any Directors or members, personal or hand delivery of such notice shall not be required. Any such

notice may be given in writing, by mail (by deposit in a post office or letter box, in an envelope with postage affixed), by courier, by overnight package delivery, by telegraph, email or by telecopier, in any case addressed to such Director or members at such address as appears on the records of the Corporation. Notice given by anyone of the above methods shall be sufficient; and the method of giving notice to all Directors or to all members, as the case may be, need not be uniform. If otherwise permitted by these Regulations, notice to Directors may also be given by telephone call. Such notice shall be deemed to be given at the time when it is so mailed, or delivered to a courier, an overnight package delivery company or a telegraph company, or, in the case of a telecopy, when transmission has been confirmed. In computing the period of time for the giving of notice, the day on which notice is given shall be excluded, and the day when the act for which notice is given is to be done is included, unless the instrument calling for the notice otherwise provides.

Section 3: Records and Meetings: The Corporation is a public body for purposes of Ohio Revised Code Section 121.22 and all meetings will be open to the public, with the limitations set forth in Ohio Revised Code Section 121.22. public notice of such meetings will be provided as required by Ohio Revised Code Section 121.22. Requests for records shall be submitted and fulfilled in accordance with the policies and procedures established within the Sycamore Township Public Records Policy, as amended.

ARTICLE THIRTEEN: CONFLICT OF INTEREST POLICY

Section 1: Purpose: The purpose of the conflict of interest policy is to protect this tax-exempt organization's (Organization) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or Director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 2: Definitions:

(a) Interested Person: Any Director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

(b) Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

(1) An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,

(2) A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or

(3) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Section 3, Paragraph 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Section 3:

Procedures:

(a) Duty to Disclose: In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

(b) Determining Whether a Conflict of Interest Exists: After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest:

(1) An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(2) The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(3) After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with

reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(4) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

(d) Violations of the Conflicts of Interest Policy:

(1) If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

(2) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 4: Records of Proceedings: The minutes of the governing board and all committees with board delegated powers shall contain:

(a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 5: Compensation:

(a) A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is

precluded from voting on matters pertaining to that member's compensation.

(b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

(c) No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 6: Annual Statements: Each Director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

(a) Has received a copy of the conflicts of interest policy,

(b) Has read and understands the policy,

(c) Has agreed to comply with the policy, and

(d) Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7: Periodic Reviews: To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

(a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.

(b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 8: Use of Outside Experts: When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors.

If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

ARTICLE FOURTEEN: SEAL

A corporate seal shall not be required. If the Board of Directors elects to provide a seal, failure to affix such seal to any document shall not affect the validity thereof.

ARTICLE FIFTEEN: AMENDMENT

These Regulations may be altered, amended or repealed, or new Regulations may be adopted at any annual or special meeting of the members called for that purpose, by the affirmative vote of the members of the Corporation.

Thomas J. Weidman

Jim LaBarbara

Thomas James

Robert C. Porter, III

Ray Warrick