

**CODE OF REGULATIONS
OF
ROSSFORD BUSINESS ASSOCIATION**

**ARTICLE I
PURPOSE**

The purpose of the Rossford Business Association (“Association”) shall be to promote interest and business in the Rossford Economic Development Zone and further to cooperate among the members to promote their welfare.

**ARTICLE II
MEMBERSHIP OF THE ASSOCIATION**

Section 1. Qualification. One may become a member upon payment of the annual dues set by the Board of Directors each year.

Section 2. Quorum. A quorum shall consist of a majority of the paid members present, one of whom shall be qualified to preside. No business shall be transacted unless there shall be present a quorum in good standing.

Section 3. Annual Meeting. An annual meeting of the Association membership shall be held each year on any day (Monday through Friday) in the second month of the Association’s fiscal year which is not a legal holiday in Wood County, at a time and place to be fixed by the Board of Directors, one of the purposes of which shall be the election of the Board of Directors; and (ii) regular meetings shall be held monthly.

**ARTICLE III
DIRECTORS**

Section 1. Number. Unless increased by an action of the Board, the Board of Directors of the Association will consist of at least three (3) and no more than ten (10) Directors with the exact number to be determined by resolution of the Board, however, the Association, in no case, shall ever have less than three (3) Directors.

Section 2. Election and Term. Candidates for Director shall be nominated by the Board of Directors or a committee thereof. The membership shall elect Directors to fill the vacancies created by the expiration of the Directors’ terms of Office at the annual meeting or, if not held, at the next scheduled regular meeting or a special meeting called for that purpose. The Board of Directors shall fill any vacancy in the Board of Directors resulting from the resignation, removal, or death of Director as soon as is practicable at a regularly scheduled or special meeting of the Board of Directors. The remaining Directors, though less than a majority of the whole authorized number of Directors may, by a vote of the simple majority of their number, fill any vacancy in the Board for the unexpired term. Each elected Director shall hold office for a term of two (2) years and until his or her successor is duly elected and qualified, or until his or her earlier death, resignation, or removal from office.

Section 3. Meetings. The Board of Directors may, by resolution, provide for regularly scheduled meetings of the Board. Special meetings may be called at any time by the President or by any two (2) Directors.

Section 4. Notice. Notice of any meeting of the Board of Directors shall be given in accordance with Article III, Section 1 of this Code. Unless waived, notice of each annual, regular, or special meeting communicating the day, hour and place (but not the purpose) shall be given to each Director by the Secretary of the Association not more than sixty (60) days nor less than three (3) days before any such meeting. Notice of any meeting of the Members or the Board of Directors need not be given to any Director, however, if waived by such Director in writing pursuant to Article III, Section 2 and such waiver is filed with the Secretary either before or after the holding thereof.

Section 5. Attendance and Participation at Meetings. Directors may attend and participate in any meeting of the Board of Directors through any communications equipment that provides a transmission, including, but not limited to, by telephone, telecopy, or any electronic means, from which it can be determined that the transmission was authorized by, and accurately reflects the intention of, the Director involved and allows all persons participating in the meeting to contemporaneously communicate with each other.

Section 6. Removal/Resignation of Directors. Any Director may be removed, with or without cause, at any time by the majority vote of the entire Board of Directors excluding the person whose removal is under consideration. Any Director may resign by tendering a written resignation to the Board of Directors. The resignation shall be effective upon receipt of the writing by the Board of Directors or at any later date specified therein, and the resignation shall require no further action to be effective. Vacancies in the Board of Directors shall be filled in accordance with Section 3 of this Article IV.

Section 7. Powers of Directors. The authority of the Association shall be exercised by the Directors of the Association or shall be exercised under their direction in accordance with the law. Subject to the provisions of Ohio law in general, the Ohio Nonprofit Corporation Law, the Articles of Incorporation, and the Code of Regulations of the Association, the Board of Directors shall do and perform every act and thing whatsoever which it shall deem necessary, expedient or advisable to carry out the purposes of the Association.

Section 8. Quorum. A majority of the whole authorized number of Directors shall be necessary to constitute a quorum for a meeting of the Board of Directors, except that a majority of the Directors in office shall constitute a quorum for filling a vacancy in the Board of Directors. Each Director shall have one vote and the vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors for all purposes including the election of Directors, except as otherwise provided by law, the Articles or these Regulations.

ARTICLE IV

NOTICES AND MAILING

Any notice required to be given by this Code of Regulations of the Association (the "Code"), shall be in writing and shall be delivered personally or sent by facsimile or electronic mail transmission or by United States mail, express mail, or courier service, with postage or fees prepaid. For any notice sent by personal delivery, facsimile, or electronic mail, notice shall be deemed to be given when delivered or

transmitted. For any notice sent by United States mail, or courier service, notice shall be deemed to be given when delivered or deposited in the mail or with the courier service. Notice, if sent by United States mail, express mail, or courier service, shall be sent to the address of the person listed in the records of the Association. Notice, if sent by facsimile or electronic mail, shall be sent to the number/address furnished by the person for such transmissions.

A written notice or report delivered as part of a newsletter, magazine, or other publication regularly sent to members will constitute a written notice or report if addressed or delivered to the member's address shown in the Association's current list of members.

ARTICLE V **OFFICERS**

Section 1. Number, Title and Election. The officers of the Association shall consist of a President, Vice President, Secretary, and Treasurer, and may include such other officers and assistant officers as the Board of Directors shall deem advisable, each of whom shall be elected by the Board at the annual meeting of the Board or any meeting called wholly or in part for the purposes thereof. Officers shall hold office for a term of two (2) years, or until their successors are elected and qualified, except in the event of their earlier death, resignation, or removal.

Section 2. Vacancies. A vacancy in any office because of death, resignation, or removal of an officer shall be filled by the Board of Directors for the unexpired term of such office.

Section 3. Resignation or Removal of Officers. An officer of the Association may resign at any time by tendering his or her resignation in writing to the Board of Directors and such resignation shall become effective immediately upon its delivery to the Board. An officer of the Association may be suspended or removed at any time, with or without cause, by the Board of Directors. The election or appointment of an officer for a term of office shall not be deemed to create contract rights.

Section 4. President. The President shall preside at all meetings of the Board and shall direct the operations and oversee the administration of the Association in all its activities in conformance with and subject to the policies and goals established by the Board of Directors of the Association.

Section 5. Vice President. In the absence of the President, the Vice President shall perform the duties of President, and shall perform other duties as may be required by the Board of Directors or the President.

Section 6. Secretary-Treasurer. The Secretary-Treasurer shall be responsible for providing notice of meetings to the Board of Directors where notice is required and shall keep a record of the proceedings of the Board of Directors, and shall perform other duties as may be required by the Board of Directors or the President. He/She shall act as the fiscal officer of the Association and shall have custody of the cash, securities, and other assets of the Association. The Secretary-Treasurer shall receive contributions, bequests, revenues, and other assets to which the Association is entitled and disburse funds as directed by the Board of Directors, maintaining appropriate records thereof. The Secretary-Treasurer shall maintain appropriate books of account and supporting records and shall prepare and file all returns and related reports required by federal and state statutes and regulations and by the Board of Directors. In

addition, the Secretary-Treasurer shall perform other duties as may be required by the Board of Directors or the President.

Section 7. Expenditures. The President and Treasurer shall be authorized to make expenditures on behalf of the Association not to exceed \$250.00 for the running of any Association business without the prior approval of a majority vote of the members at a regularly scheduled meeting. Checks must have signed by two board members.

ARTICLE VI
INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

To the extent permitted by Ohio law, the Association shall indemnify any present or former Director, officer, committee member, administrative staff resource person to a committee, or key administrative staff employee against expenses (including attorney's fees), judgments, decrees, fines, penalties, amounts paid in settlement, and other liabilities in connection with the defense of any pending or threatened action, suit, or proceeding whether criminal, civil, administrative, or investigative, to which such person is or could reasonably expect to be made a party, provided:

- (a) that such person was not guilty of willful or wanton misconduct in the performance of their duty to the Association;
- (b) that such person acted in good faith in what they reasonably believed to be the best interests of the Association; and
- (c) that, in any matter the subject of a criminal action, suit, or proceeding, such person had no reasonable cause to believe that their conduct was unlawful.

The determination as to (a), (b), and (c) above shall be made:

- (1) by a majority vote of a quorum of the Board of Directors consisting of said Directors who are not or were not parties to or threatened with such action, suit, or proceeding; or
- (2) if such a quorum is not available, or even if obtainable, if a majority of such quorum of disinterested Directors so directs, by a written opinion of independent legal counsel to whom the matter may be referred by a majority of Directors. Any independent counsel or a firm associated with the attorney shall not have performed services for the Association or any person to be indemnified within the past five years.

The termination of any claim, action, suit, or proceeding by judgment, order, settlement, conviction, or plea of guilty or nolo contendere shall not create a presumption that such person did not meet the standards of conduct set forth in this Article.

To the extent that any such person has been successful on the merits, on a procedural basis or otherwise, with respect to any such action, suit, or proceeding, or in the defense of any claim, issue, or matter therein, such person shall be indemnified against expenses, including reasonable attorneys' fees,

incurred in connection therewith regardless of the determination specified in the above paragraph of this Article.

The indemnification provided by this Article shall not be deemed exclusive of, or in any way to limit, any other rights to which any person eligible for indemnification may be or may become entitled as a matter of law, or pursuant to the Articles of Incorporation, the Code of Regulations, agreements, insurance coverage, or otherwise. The indemnification provided by this Article shall continue as to a person who has ceased to be a Director, officer, committee member, administrative staff resource person, or key administrative staff employee and shall inure to the benefit of the heirs, executors, and administrators of such person.

Irrespective of the provisions of this Article, the Board of Directors at any time or from time to time, may approve the indemnification of Directors and officers or other persons to the full extent permitted by the provisions of the Ohio General Nonprofit Corporation law at the time in effect, whether on account of past or future transactions.

The extension of rights of indemnification hereunder by liberalization of any existing law of the State of Ohio shall not be construed as limiting any right of indemnification of any Director or officer which has accrued under an existing law. It is the intention of this provision that any liberalization of the law of the State of Ohio shall inure to the benefit of Directors and officers entitled to indemnification. No change in the law of Ohio decreasing the rights of indemnification shall be deemed to derogate from or decrease any right of indemnification which shall have accrued or vested prior to the change in such law.

If any part of this Article shall be found in any action, suit or proceeding to be invalid or ineffective, the validity and the effect of the remaining provisions of this Article shall not be affected.

ARTICLE VII

CONTRACTS BETWEEN ASSOCIATION AND RELATED PERSONS

To the greatest extent allowed by Ohio law, any contract or other transaction between this Association and one or more of its Directors, or between this Association and any entity of which one or more of this Association's Directors are interested shall be valid for all purposes, notwithstanding the presence of such Director at the meeting at which the Board of Directors of the Association acts upon, or in reference to, such contract or transaction, and notwithstanding the participation of the Director in such action, if the fact of such interest shall be disclosed or known to the Board of Directors, and the Board of Directors nevertheless, authorize, approve or ratify such contract or transaction by a vote of a majority of the Directors present. Unless Ohio law otherwise prohibits or permits, the interested Director may be counted in determining whether a quorum is present, but may not be counted in voting upon the matter or in calculating the majority of such quorum necessary to carry such vote. This Article VII shall not be construed to invalidate any contract or other transaction which would otherwise be valid under the common and statutory law applicable thereto.

Nothing in this Article VII shall be construed to allow the Association to engage in self-dealing within the meaning of Section 4941(d) of the Internal Revenue Code (or corresponding provisions of any later federal law).

ARTICLE VIII
BOOK AND RECORDS

The Association shall keep correct and complete books, records, and minutes of the Board of Directors' meetings. The Secretary of the Association shall keep an accurate list of the names and addresses of the Board of Directors.

ARTICLE IX
AMENDMENTS

The Code of Regulations shall be amended or amended and restated by a majority of the entire Board of Directors.

ARTICLE X
MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Association shall end on the 31st day of December in each year, or on such other day as may be fixed from time to time by the Board of Directors.

Section 2. Negotiable Instruments

All checks, drafts, bills of exchange, notes, acceptances, obligations and other instruments for the payment of money shall be signed in the name of the Association by the President or Treasurer or other officers, person or persons, as the Board of Directors may from time to time authorize.

All funds of the Association shall be deposited in a bank account or accounts opened in the Association's name. The Board of Directors shall determine the institution at which the accounts will be opened and maintained, the types of accounts, and the persons who will have authority with respect to the accounts and the funds therein.

Section 3. Construction of Terms and Headings

Words used in this Code of Regulations shall be read as the masculine or feminine gender and as the singular or plural, as the content requires. The captions or headings in this Code are for convenience only and are not intended to limit or define the scope or effect of any provision of this Code.

Section 4. Robert's Rules. The rules contained in the current edition of Robert's Rules of Order Newly Revised, shall govern the applicable procedure at meetings, as long as such rules are not inconsistent with this Code of Regulations, Ohio law, or any special rules the Board of Directors may adopt.

Adopted by Board of Directors on: _____

Dates of previous versions: July 14, 2017