

DRAFT

Tremont West Development Corporation Code of Regulations

Article I. The Corporation

Section 1: Name.

The name of the corporation is Tremont West Development Corporation (TWDC).

Article II. Membership

Section 1: Voting Members

Voting members of the corporation shall have the right to:

- a. Vote on the election and removal of directors;
- b. Attend board and committee meetings unless the board or committee determines that confidentiality or another concern requires that the meeting be conducted without their presence;
- c. Request appointment to committees;
- d. Vote on amendments to this code of regulations and the articles of incorporation; and,
- e. Vote to dissolve the corporation.

Voting members shall also have such other rights as provided in the Ohio Nonprofit Corporation Law and this Code of Regulations.

Each voting member, whether an individual or a person designated by a business, who attends a membership meeting in person shall have the right to vote once each time a vote is taken. Except as set forth herein, on any action requiring a vote of the members, a simple majority shall be determinative.

Section 2: Eligibility for Membership.

Membership is granted, upon completion of a membership card and verification that the applicant is:

- A. A person eighteen (18) years of age or older, who owns real property or resides in the Membership Area; or,
- B. A business that is located in the Membership Area.

1. A “business” includes but is not limited to the following legal entities: Nonprofit Corporation, Limited Liability Corporation, Corporation, Partnership, and Sole Proprietorship.
2. A business that is eligible for membership is required to designate one (1) representative to act as the voting member. An individual designated as a voting member by a business is not eligible to be a voting member as an individual who resides or owns real property in the Membership Area.
3. Affiliated Businesses are eligible for only one membership. “Affiliated Businesses” are businesses located in the Membership Area that are under the control of the same person or entity. Control is ownership of more than 50% of the business.

Paid employees of TWDC are not eligible to be voting members.

Membership remains in effect until: 1) an individual member changes his or her residence address or dies; 2) a business member changes the location of its business or ceases operations.

Section 3: Membership Area.

The Membership area is the area bounded by Lorain Rd. and the Cuyahoga River on the North and East; Denison Ave., Hwy. 176, Valentine Ave. and Sackett Ct. on the South; W. 25th St. and Columbus Rd. on the West.

Section 4: Access to Records

Voting members shall be entitled to the following records of TWDC, as provided in TWDC’s Document Retention Policy: 1) minutes of board, membership and committee meetings; and, 2) annual audit reports and completed 990 forms. TWDC may charge an administrative fee for copying records in response to a member’s request.

Article III. Meetings of Members

Section 1: Annual Meeting.

The annual meeting of TWDC will be held in the month of May each year. The date, time, and location of the annual meeting (within the Membership Area) shall be determined by the board. At the annual meeting, the membership shall elect the directors as provided in Article IV, Sections 3 and 4. A business or person eligible for membership must submit a membership card to TWDC by April 1st before they are permitted to vote at the annual meeting.

Section 2: Member Meetings.

In addition to the annual meeting, the board of directors of TWDC shall schedule at least one additional meeting of the members every year. The date, time, and location of the meeting(s) shall be determined by the board and shall be convenient to the membership.

Section 3: Special Meetings.

Special meetings of the membership to conduct business may be called by the board of directors or by written petition signed by seventy-five (75) members or 20% of the membership; whichever is greater. A business or person eligible for membership must submit a membership application to TWDC thirty (30) days before a special meeting and be approved as a voting member before they are permitted to vote at that special meeting.

Section 4: Quorum.

All meetings of the membership, whether Annual or Special, must have present a minimum of seventy-five (75) members or 20% of the membership; whichever is less, in order to conduct TWDC business. Once a quorum is established at a meeting, TWDC business may be conducted even if voting members leave the meeting.

Section 5: Notice of Annual and Special Meetings.

Notice shall be mailed or delivered to each member, at the member's address, of each membership meeting. Notice of all meetings must be given no less than forty-five (45) days before such meeting. Members requesting that an item be placed on the agenda for a meeting must complete a new business form and provide it to TWDC thirty (30) days in advance of the meeting. An agenda for the meeting shall be mailed to the membership not less than fourteen (14) days before the meeting.

Article IV: Board of Directors

Section 1: Powers.

Except where the law, the articles of incorporation, or this code of regulations require otherwise, all of the corporate powers, and the management of property, and affairs of the Corporation shall be exercised by or under the direction of the board of directors. Directors shall perform their duties in good faith, in a manner reasonably believed to be in or not opposed to the best interests of TWDC, and with the care that ordinarily prudent persons in like positions would use under similar circumstances.

Except as set forth herein, on any action before the directors, a simple majority shall be determinative.

Section 2: Composition & Eligibility.

The board of directors shall have fifteen directors.

Any voting member shall be eligible to be nominated to serve as a director except a voting member who has a household or immediate family member serving on the board or employed by TWDC.

Section 3: Nomination & Election

Prior to the annual meeting, the Nominating Committee shall accept applications for director positions and make those applications available to the membership and the board. A member may also nominate another member, who is eligible to serve on the board, at the annual meeting. A member so nominated must have second member endorse the nomination before being permitted to run for election as a director.

If more nominees than open director positions are presented for election, the nominees receiving the most votes shall fill the open positions.

Section 4: Term

The members shall elect no more than 15 Directors to staggered three-year terms so that no more than 6 directors' terms expire in any given year. A director may not serve more than three (3) consecutive terms.

Section 5: Meetings.

Meetings of the board of directors shall be held at least eight (8) times per calendar year. The President shall give at least seven (7) days notice to each board member and the membership of all meetings. Meetings of the board shall be open to voting members, except when a personnel or confidential matter is being discussed. Directors may attend by conference telephone or similar communication equipment, so long as all persons present or participating in the meeting can hear one another.

Section 6: Action Without Meeting

Any action required or permitted to be taken by the board of directors may be taken without a meeting if authorized in a writing signed by all the directors. Signatures transmitted electronically, including facsimile and email signatures, may be accepted. The written action shall be filed with the secretary of TWDC and inserted by the secretary into the permanent records relating to meetings of members. Such action by written consent shall have the same force and effect as the unanimous vote of the directors.

Section 7: Quorum.

At all meetings of the board of directors, a majority of the directors in office must be present throughout the entire meeting in order for the board to conduct TWDC business.

Section 8: Removal of Directors.

Any member of the board may be removed by a vote of three-fourths of the board of directors holding office at the time of the vote. A director facing removal shall have an opportunity to make a presentation to the board before a final vote is taken.

Section 9: Vacancies.

When a vacancy arises for a director, the vacancy shall be filled by the board. The replacement shall serve until the next annual meeting and may run for election at the next meeting to fill the remaining term of the director being replaced.

Section 10: Ex Officio Directors

The board of directors may elect one or more ex-officio members to the board who are not entitled to vote or serve as an officer of the corporation for a one year term. Ex-officio members of the board may attend board meetings unless the board determines that confidentiality or another concern requires that a board meeting be conducted without their presence. Resident or merchant based clubs, organizations or groups, operating within the corporation's Membership Area, and that have a mission and goals compatible to the corporation, may request that a representative be appointed to serve as an ex-officio member of the board.

Article V. Officers

Section 1: Designation & Term.

The officers of TWDC shall be President, First Vice President, Second Vice President, Secretary, and Treasurer. The officers shall be members of the board of directors and shall be elected by the board of directors at the first meeting of the board after the annual meeting. The term of each officer shall be until his or her replacement is elected.

Section 2: President.

Any director may serve as President of the board, provided he/she has at least one year experience as a director. The President shall: 1) serve as chairperson of all meetings of the membership and board; and, 2) have the duties and powers which the board of directors delegates to the President.

Section 3: First Vice President.

The First Vice President shall perform the duties of the President in the absence of the President, or in the event that the President is unable to act. The First Vice President shall also perform all other duties which the board of directors delegates.

Section 4: Second Vice President.

The Second Vice President shall perform the duties of the President in the absence of the President and First Vice President, or in the event that the President and First Vice President are unable to act. The Second Vice President shall take the place of the Secretary and perform the Secretary's duties whenever the Secretary is absent or unable to act. The Second Vice President shall also perform all other duties which the board of directors delegates.

Section 5: Secretary.

The Secretary shall record or cause to be recorded the minutes of actions taken at all meetings of the board of directors and of the membership meetings, the reports of committees, and correspondence of the board of directors. The Secretary shall also keep or cause to be kept, a record containing the names, addresses, and beginning date of membership of all persons who are members of the corporation. The Secretary shall present a Secretary's report at each Board and membership meeting. This report includes notifying the board that a quorum is present, the minutes of the previous meeting and monitoring board members' attendance. The Secretary shall also perform all other duties which the board of directors delegates.

Section 6: Treasurer.

The Treasurer shall audit and maintain, or cause to be kept and maintained, full and accurate accounts of the property and business transactions of TWDC, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements. The Treasurer shall deposit or cause to be deposited all moneys and other valuables in the name and to the credit of TWDC with such depositories as may be designated by the board of directors. The treasurer shall disburse or cause to be disbursed the funds of TWDC as may be ordered by the board of directors, and shall render to the President and board, whenever they request it, an account of all of the Treasurer's transactions as Treasurer and of the financial condition of TWDC. At the conclusion of the Treasurer's term, all financial records shall be given to the Treasurer's successor. The Treasurer shall also perform all other duties which the board of directors delegates.

Section 7: Vacancies.

The First Vice President shall succeed to a vacancy in the office of President. A vacancy in any other office shall be filled by the board of directors.

Article VII. Committees

Section 1: Permanent Committees and Structures.

There shall be seven (7) permanent committees of TWDC: 1) Executive Committee; 2) Nominating & Governance Committee; 3) Finance Committee; 4) Development Committee; 5) Safety Committee; 6) Planning Committee; and, 7) Housing and Economic Development Committee. Each committee shall be chaired by a member or ex officio member of the board of directors and include voting members as well as two or more members of the board of directors. Members of the Finance, Planning and Housing and Economic Development Committees shall be appointed by the board of directors. In addition to the specifically stated responsibilities of

each committee, each committee shall also have such additional authority, functions and duties as may be delegated to the Committee by the board.

The officers of TWDC shall serve on the Executive Committee. A majority of the officers shall constitute a quorum. The Executive Board shall be responsible for setting the agenda for all board and member meetings and is authorized to act on all matters that may require action in between regular meetings of the board of directors. The Executive Committee shall also have such authority, functions and duties as may be delegated to the Committee by the board.

The Nominating & Governance Committee shall consist of equal numbers of voting members and directors. The Nominating & Governance Committee shall be responsible for recruiting qualified members to serve on the board of directors, collecting applications from qualified candidates to serve on the board of directors, assist with board member orientation and self-evaluation.

The Finance Committee shall be responsible for establishing financial policies and procedures for the organization, overseeing the finances of TWDC as well as the annual audit and proposing annual budgets for TWDC's operations. The Finance Committee shall be chaired by the Treasurer.

The Development Committee shall be responsible for planning events, fundraising, and education and outreach to the community about TWDC's mission and activities.

The Safety Committee shall be responsible for developing and implementing programs designed to make the Tremont neighborhood a safe place to work, live and visit.

The Planning Committee shall be responsible for developing, monitoring progress and updating master plans for the Membership Area as well as strategic plans for TWDC's operations. A member of each permanent committee shall serve on the Planning Committee.

The Housing and Economic Development Committee shall be responsible for housing and economic development projects and programs including those identified in the Master and Strategic Plans.

Section 2: Other Committees

The Board may provide for such other permanent or special committees as it deems desirable. Each such committee shall consist of at least two directors elected by the board and, be chaired by a member of the board of directors. The Committee shall have such powers and perform such duties or functions as may be delegated to it by the Board. The Chair of each committee is appointed by the board.

Section 3: Function

All permanent or special committees shall keep and submit records and accounts of their proceedings and transactions. A majority of the members of a committee shall constitute a

quorum. The act of a majority of the committee members present at a committee meeting at which a quorum is present is the act of the committee. Committee members may attend by conference telephone or similar communication equipment, so long as all persons present or participating in the meeting can hear one another. Any action by a board committee shall be reported to the board at its next meeting after such action.

Article VIII. Executive Director

The Executive Committee shall select an Executive Director as the chief executive officer of the corporation with the approval of the board of directors. The Executive Director shall be responsible for the day-to-day operation of the Corporation, its business, programs and projects according to the corporate policies and directions established by the board of directors. The Executive Director shall have sole authority to hire, supervise, and discharge all employees in accordance with policies of TWDC.

Article X. Amendments

The code of regulations may be altered, amended, or repealed in whole or in part by an affirmative vote of two thirds of the members present at any annual or special meeting of the membership. Proposed amendments to this code of regulations must be in writing and made available to voting members a reasonable time, but not less than fourteen days, in advance of the meeting at which they will be considered for adoption.

Article XII. Meeting Procedures

All annual or special meetings of the membership shall have an agenda that will be followed at the meeting. To place an item on the agenda, a voting member must submit the issue to the board no less than 30 days prior to the meeting.

When this code of regulations or the Ohio Revised Code is silent, all TWDC Board, committee, and membership meetings shall be governed by Robert's Rules of Order.

Article XIII. Conflict of Interest

All members of the board of directors and all employees of TWDC shall abide by the TWDC's Code of Ethics and Conflict of Interest Policy. The board of directors shall adopt and enforce the Corporation's Code of Ethics and Conflict of Interest Policy.