

**CODE OF REGULATIONS
OF
THE EAST WALNUT HILLS ASSEMBLY, INC.**

This is the Code of Regulations of The East Walnut Hills Assembly, Inc., an Ohio not for profit corporation (the “Corporation”) and replaces all by-laws and codes of regulation, as amended, of the Corporation in effect prior to the adoption of this Code of Regulations.

Article I. The East Walnut Hills Neighborhood

The term “the East Walnut Hills Neighborhood” shall mean the following geographic area:

Starting on the center line of Victory Parkway as it crosses from Eden Park and extends along the center line of Victory Parkway in a generally northerly direction to a point corresponding to the center line of Merrimac Street, then east along the center line of Merrimac Street to Woodburn Avenue, then north along the center line of Woodburn Avenue to a point corresponding with the south (or rear) boundary of parcels fronting on the south side of Fairfax Avenue, then east along the boundary of such parcels to Owl’s Nest Park, then clockwise around the boundary of Owl’s Nest Park to the intersection of Elmhurst Avenue and Madison Road, then along the center line of Elmhurst Avenue to Torrence Parkway, then along the center line of Torrence Parkway to Columbia Parkway, then along the center line of Columbia Parkway to Kemper Lane, then along the center line of Kemper Lane to the point lying under the center line of Victory Parkway.

Article II. Members

Section 2.1. Qualification. Any person age 18 or older who resides, or owns real property, or regularly conducts business, in the East Walnut Hills community or who wishes to promote and support the activities of the Corporation and who pays dues set by the Board of Trustees of the Corporation (the “Board”) shall be a member of the Corporation (a “Member”). Membership shall be open without regard to race, gender, religion, creed, national origin, sexual orientation, or nature of housing.

Section 2.2. Voting Rights of New Members Limited. A new Member shall become entitled to vote as a Member beginning with the second meeting of the Members held after the date that the new Member’s dues are received and recorded. If a Member has paid dues during one or more of the preceding five calendar years, that Member shall be entitled to vote as a Member immediately after that Member’s current dues are received and recorded.

Section 2.3. Special Voting Rights of Residents. Any person who is a resident of the East Walnut Hills Neighborhood but who is not a Member with voting rights may nevertheless vote at any meeting of the Members on any matter concerning the Neighborhood Support Program or any other issue open to the vote of residents of the East Walnut Hills Neighborhood by ordinance or regulation of the City of Cincinnati. In compliance with the provision of City of Cincinnati Ordinance No. 220-1989 at least once per year any group of five or more residents of

the East Walnut Hills Neighborhood may require a special vote at which only residents of the East Walnut Hills Neighborhood may vote to determine whether persons other than residents of the East Walnut Hills Neighborhood shall continue to have voting privileges or be eligible to hold office.

Section 2.4. Additional Rules. The Board may, from time to time, set further rules governing dues and membership, so long as such rules are not in conflict with this Article II or other provisions of these regulations.

Article III. Meetings of Members

Section 3.1. Annual Meeting. An annual meeting of the Members (the “Annual Meeting”) shall be held each year in April or May. Notice of the Annual Meeting shall be given to Members at least thirty days prior to the date of the Annual Meeting and shall contain an agenda and said notice may be by ordinary United States mail or by electronic communication. A written proxy delivered to the chair of the Annual Meeting shall be voted at an Annual Meeting as provided in the proxy. Action may be taken by the Corporation at an Annual Meeting upon the affirmative vote of a majority of the Members present and voting in person or by proxy.

Section 3.2. Monthly Meetings. Monthly meetings of the Members (“Monthly Meetings”) shall be held as and when from time to time scheduled by the Board. Action may be taken by the Corporation at a Monthly Meeting upon the affirmative vote of a majority of the Members present and voting in person.

Section 3.3. Special Meetings. A special meeting of the Members (a “Special Meeting”) may be held pursuant to the request of at least ten percent of the Members or by at least twenty five percent of the Board. The purpose of a Special Meeting shall be set forth in the request for the Special Meeting. No business other than that set forth as the purpose for the Special Meeting in the request shall be conducted at the Special Meeting. A Special Meeting shall be held within thirty days of the receipt by the President of the request. Notice of the Special Meeting shall be given to Members at least twenty days prior to the date of the Special Meeting and shall contain a statement of the purpose of the Special Meeting. Notice may be by ordinary United States mail or by electronic communication. A written proxy delivered to the chair of the Special Meeting shall be voted at a Special Meeting as provided in the proxy. Action may be taken by the Corporation at a Special Meeting upon the affirmative vote of a majority of the Members present and voting in person or by proxy.

Section 3.4. Meetings Open to All Residents. All meetings of the Members shall be open to all residents of the East Walnut Hills Neighborhood, whether or not such residents are Members.

Section 3.5. Quorum. The quorum for all Annual Meetings, Monthly Meetings and Special Meetings shall be attendance of at least fifty percent of the Board.

Article IV. Board of Trustees

Section 4.1. Composition of Board. The Board of Trustees shall be comprised of up to eighteen individuals (each a “Trustee”).

Section 4.2. Election of Trustees. Except as provided for the 2016 Annual Meeting or in the case of a vacancy, each Trustee shall be elected by the Members at an Annual Meeting to serve for a term of three years (a “Full Term”). If for any reason the election of Trustees is delayed, not performed or is not finalized, those Trustees whose terms are ending shall serve until their successors are elected.

Beginning in 2016, terms of Trustees shall be staggered so that no more than six Trustees are elected for Full Terms at each Annual Meeting.

In order to transition to staggered terms, the Nominating Committee shall deliver to the Board prior to the 2016 Annual Meeting a list of Trustee candidates, with approximately one-third nominated for a one-year term, approximately one-third nominated for a two-year term, and approximately one-third nominated for a Full Term. Those individuals who are Trustees prior to the 2016 Annual Meeting and are to be nominated for re-election shall be allocated among these term lengths by random draw.

Section 4.3. Eligibility and Term Limits. To be eligible for election as a Trustee or for appointment as a Trustee to fill a vacancy, an individual must be a Member, and must not have served as a Trustee for more than five of the last six years. For this purpose, service as a Trustee before the 2016 Annual Meeting shall be disregarded.

Section 4.4. Past President. If the term of a trustee who is serving as President would otherwise cease, that individual may serve as an *ex officio* Trustee for a period of one year as Past President.

Section 4.5. Removal of Trustees. A Trustee may be removed upon the vote of two-thirds of the Trustees then in office, after reasonable written notice given to that Trustee of the proposed removal. Furthermore, a Trustee who fails to attend six regularly scheduled Board meetings in any twelve-month period (an “Absent Trustee”) shall be removed as a Trustee automatically, without further action by the Board; provided, however, that the Board may, in its discretion, by a two-thirds vote of those present and voting, retain the Absent Trustee if the failure to attend is due to illness or other extraordinary circumstances.

Section 4.6. Filling of Vacancies. The Board may appoint an individual to fill a vacant Trustee position, whether such vacancy is due to resignation, removal, death, or a failure to fill an open position at the Annual Meeting. An individual appointed by the Board to fill a vacancy shall serve until the next Annual Meeting, and shall continue to serve thereafter only if elected by the Members to serve for the remaining balance of that Full Term. If not elected, such individual may not be reappointed to fill a vacancy for at least one year after that Annual Meeting. The Members may elect an individual to fill a vacant Trustee position at an Annual

Meeting. An individual elected to fill a vacant Trustee position at an Annual Meeting shall serve for the remaining balance of that Full Term.

Section 4.7. Meetings. The Board shall endeavor to meet monthly. Meetings of the Board may be convened by the President or by one third of the Trustees. Except as provided herein, notice of meetings of the Board shall be given to Trustees by ordinary United States mail or by electronic communication at least three days prior to the meeting and include an agenda. No notice shall be required for a meeting of the Board held for the appointment of Officers immediately at the conclusion of the Annual Meeting. All Board meetings shall be open to any Member unless the Board determines to limit attendance. A written proxy delivered to the chair shall be voted at a Board meeting as provided in the proxy. The presence of at least fifty percent of the Trustees then in office shall constitute a quorum for a Board Meeting. A Trustee shall be considered present if present in person or by proxy, or if participating electronically in a manner that the Trustee can hear and be heard by all present. If a quorum is present, action may be taken by the Board at a Board Meeting upon the affirmative vote of a majority of Trustees present and voting.

Section 4.8. Action Without Meeting. Action may be taken by the Board without a meeting upon the affirmative vote in writing of all of the Trustees.

Section 4.9. Authority. The Board shall have full authority to take any act which may be taken by the Corporation. All actions taken by the Board shall be reported to the Members by at least the next monthly meeting of Members

Section 4.10. Committees.

A. **Standing Committees.** The following shall be standing committees of the Board:

(1) **Executive Committee.** There shall be an Executive Committee which may act in the intervals between meetings of the Board. The members of the Executive Committee shall be the President, Vice President, Secretary, Treasurer, and up to two additional Trustees appointed by the Board. The President shall serve as chair of the Executive Committee. The Executive Committee shall have all powers and authority of the Board except for (a) the expenditure of funds, in excess of \$1,000 or the approval of actions which would require payment in excess of \$1,000; (b) the removal of a Trustee; (c) the appointment of a Trustee, Officer, or member of the Executive Committee, and (d) the taking of such other actions that would be required under the non-profit corporation law of the State of Ohio to be taken by members, including, without limitation, amendment or restatement of the Articles of Incorporation or these regulations, and approval of the dissolution and liquidation of the Corporation. All actions taken by the Executive Committee shall be promptly reported in writing by the Executive Committee to the Board. The agreement of a majority of the members of the Executive Committee shall be required to authorize any action by the Executive Committee. The Executive Committee may establish from time to time such rules as it deems proper for the operation of the Executive Committee.

(2) **Nominating Committee.** The Board shall annually appoint a chair and at least one other person as a member of the Nominating Committee. The Nominating Committee shall deliver to the Board a list of candidates for election as Officers and Trustees at least thirty days prior to the next Annual Meeting. The Nominating Committee shall consider the diversity of the Board, shall include representatives from the Business Association and the DeSales Corner Development Corporation as appropriate.

(3) **Development Committee.** The Board shall annually appoint a chair and at least two other persons as members of the Development Committee. The Development Committee shall be responsible for coordinating neighborhood development activities of the Corporation with the City of Cincinnati and with other entities and individuals interested in the development of East Walnut Hills, such as the DeSales Corner Development Corporation and the Walnut Hills Redevelopment Foundation.

B. **Other Committees.** The Board may establish from time to time all such other committees as the Board deems proper.

C. **Term.** The term of all committee appointments shall end with the Annual Meeting.

Article V. Officers

Section 5.1. Officers. There shall be four principal officers of the Corporation as follows (collectively, the “Officers”): President, Vice President, Secretary, and Treasurer. In addition, the Board may from time to time appoint an Assistant Secretary and Assistant Treasurer.

Section 5.2. Appointment and Term. The principal Officers shall be appointed by the Board at its first meeting following the Annual Meeting, and shall serve for a term of one year or until their respective successors are elected. In the event that an Officer position becomes vacant prior to the expiration of the term, the Board may appoint a Trustee to complete that term. An Assistant Secretary or Assistant Treasurer may be appointed and shall serve at the pleasure of the Board.

Section 5.3. Eligibility and Term Limits. Only Trustees shall be eligible for election as a principal Officer. No person may be elected to serve in the same principal Officer position for more than four consecutive years. At the end of twelve consecutive months, such person may upon election return to service again in that same principal Officer position. An Assistant Secretary or Assistant Treasurer need not be a Trustee or Member.

Section 5.4. Removal. An Officer may be removed upon a two-thirds vote of the Trustees then in office, after reasonable written notice given to that Officer of the proposed removal.

Section 5.5. Duties. The duties of the Officers shall be as follows:

A. President. The President shall be the principal officer of the Corporation and preside at the Annual Meeting, Monthly Meetings, Special Meetings and meetings of the Board and see to the carrying out of the actions, policies and programs approved by the Members and the Board.

B. Vice President. The Vice President shall act for the President (1) at the request of the President and (2) in the event the President is unable to perform the duties of President and, in addition to the foregoing, the Vice President shall also perform all such other duties as may be from time to time requested by the President.

C. Secretary. The Secretary shall see to the taking and distribution of minutes of all meetings of the Board and of the Annual Meeting, Monthly Meetings and Special Meetings and to the delivery of notices for all such meetings and also perform all such other duties as may be from time to time requested by the President. The Secretary shall prepare and send all correspondence for the Corporation as may be directed by the Board and also perform all such other duties as may be from time to time requested by the President.

D. Treasurer. The Treasurer shall (1) take control of and account for all funds received and owned by the Corporation; (2) annually make a report to the Members on the financial affairs of the Corporation; (3) annually propose a budget to the Board for the following fiscal year; (4) see that all reports required are timely made to all government entities with respect to the income of the Corporation; and (5) also perform all such other related duties as may be from time to time requested by the President.

Article VI. Other Matters

Section 6.1. Conflict of Interest.

A. Disclosure. Any Trustee, Officer, or committee member that has a direct or indirect financial interest in a transaction or decision of the Corporation shall disclose all material facts to the Board (or to a committee to which the Board has delegated its authority with respect to the transaction or decision).

B. Determination of Conflict. After the disclosure of such a financial interest, the Board (or committee) shall determine whether the financial interest is material and gives rise to a conflict of interest. The individual with the financial interest shall not vote on the determination, nor be present during the portion of any meeting during which such determination is discussed and made.

C. Consideration of Conflict. If a conflict of interest is determined to exist, the Board (or committee) shall approve the proposed transaction or decision only after exercising due diligence and determining that the proposed transaction or decision is fair, reasonable, and in the best interest of Corporation. If appropriate, the Board (or committee) shall consider other alternatives and whether a more advantageous arrangement may be available with reasonable effort. The individual who has the conflict of interest shall be allowed to present his or her views of the proposed transaction or decision, but shall not vote on the transaction or decision, nor be

present during the portion of any meeting during which the proposed transaction or decision is discussed and voted upon.

Section 6.2. Indemnification. Each person who is or was a Trustee, Officer, member of a committee established by the Board or an employee of the Corporation (including heirs, executors or administrators of the estate of such person) shall be indemnified by the Corporation to the full extent permitted by the non-profit corporation laws of the State of Ohio, as amended from time to time, against any liability, cost or expense incurred by him or her in his or her capacity or status as a Trustee, Officer, member of a committee established by the Board or an employee of the Corporation, except in relation to matters as to which such person is adjudged in an action, suit or proceeding to be liable for gross negligence or intentional misconduct in the performance of his or her duty to the Corporation. 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 (for purposes of this Article, references to “the Corporation” include all constituents absorbed in a consolidation or merger as well as the resulting or surviving corporation)

Article VII. Amendment

Section 7.1. Review of Proposed Amendment by the Board. Each proposed amendment to these regulations shall be submitted in writing to the Board for review. The Board, in its discretion, may decide to submit the proposed amendment to the Members for a vote at an Annual Meeting or at a Special Meeting called for that purpose.

Section 7.2. Discharge of Proposed Amendment by Vote of Membership. If the Board fails to submit a proposed amendment to these regulations within three months of its submission to the Board, then a Member has the right to offer the same proposed amendment from the floor at any Annual Meeting or Monthly Meeting held within twelve months of its submission to the Board. If a majority of those Members present and voting at such meeting so direct, the Board shall be required to submit the proposed amendment to the Members for a vote within the next two months, at either at an Annual Meeting or at a Special Meeting called for that purpose.

Section 7.3. Notice of Proposed Amendment. If a proposed amendment to these regulations is to be submitted to the Members for a vote at an Annual Meeting, copies of the proposed amendment shall be made available at the Monthly Meeting preceding that Annual Meeting. If a proposed amendment to these regulations is to be submitted to the Members for a vote at a Special Meeting, copies of the proposed amendment shall be made available at a Monthly Meeting or Annual Meeting preceding that Special Meeting by at least two weeks. In addition, a copy of the proposed amendment shall be made available on any website or similar mode of electronic communication maintained by the Corporation at least two weeks prior to the Annual Meeting or Special Meeting at which the vote will be held. With any copy of a proposed amendment, the Board may include its recommendation that the proposed amendment be adopted or rejected, and provide the reasons for that recommendation.

Section 7.4. Adoption of Proposed Amendment. A proposed amendment to these regulations submitted to the Members at an Annual Meeting or Special Meeting shall be adopted upon the affirmative vote of a majority of those Members present and voting, in person or by proxy.