

**TWINSBURG COMMUNITY IMPROVEMENT CORPORATION
CODE OF REGULATIONS**

ARTICLE 1

Members

The Twinsburg Community Improvement Corporation (TCIC) and its Trustees shall serve the economic development interests of the City of Twinsburg and the business community of the City of Twinsburg. The membership shall be established as set forth in Article 6 herein.

ARTICLE 2

Meetings

The annual Organizational Meeting for the election of Trustees and the transaction of other business shall be held during the month of January of each year at the offices of the Twinsburg Community Improvement Corporation (TCIC).

Regular meetings of the TCIC shall be held at the principal offices of the Corporation in Twinsburg, Ohio as required, and at a time to be determined by the Trustees.

Special meetings shall be held at such times and places as shall be authorized by the Trustees, or by call, naming the subject matter, signed by at least four Trustees.

Notice stating the date, time and place of each annual, regular and special meeting shall be given to each Trustee appearing on the books of the Corporation, at least five (5) days prior to the date of the meeting.

ARTICLE 3

Purpose of the Organization

The TCIC shall be organized specifically for the advancement, encouragement, and promotion of the industrial, economic, commercial, distributive, research and civic development including for such purposes the making of distributions to organizations that qualify as exempt organizations under Section 501 (c)(3) or 501 (c)(6) of the Internal Revenue Code or corresponding section of any future code.

No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its Members, Trustees, Officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and/or distributions in furtherance of its purposes set forth in the purpose clause hereof. No substantial part of the activities of the organization shall be devoted to influencing legislation, organizing, participating or

intervening in any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this document, the organization shall not carry on any other activities not permitted to be carried on by (a) an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, corresponding section of any future federal tax code, or (b) by any organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue code, or corresponding section of any federal tax code.

Upon dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or City of Twinsburg, pr public purposes.

ARTICLE 4

Quorum

At the meetings of the Trustees the presence of five or more members shall constitute a quorum for the transaction of business.

ARTICLE 5

Proxies

A Trustee may, by written proxy, authorize another Trustee to cast its vote at the next meeting of the Trustees, but a copy of the proxy must be delivered to the Secretary/Treasurer prior to the meeting for which the proxy is issued.

ARTICLE 6

Trustees

The powers, property, and affairs of the Corporation, subject to the limitations contained in the Revised Code of the State of Ohio, the Articles of Incorporation and these regulations, shall be exercised, conducted and controlled by a board of nine Trustees, one of whom shall be the Mayor of the City of Twinsburg, three of whom shall be a members of the City of Twinsburg Council and appointed by the Mayor; one of whom shall be a representative of the Twinsburg City School District; two of whom shall be residents of the City of Twinsburg selected and approved by the Trustees; and two of whom shall be representatives from the Twinsburg business community selected and approved by the Trustees. All Trustees shall be citizens of the United States.

In addition, to the nine voting Trustees set forth above, the Mayor shall appoint, subject to the confirmation of the majority of the Trustees, one individual to serve as a "Member Emeritus". Such individual shall be selected based upon his/her background, experience and desire to promote the industrial, economic, commercial and civic advancement of the City of Twinsburg. The Member Emeritus

shall be a non-voting member who shall be appointed annually by the Mayor at the organizational meeting in January of each year.

The Mayor shall serve terms commensurate with his/her elected office. The representative for the Twinsburg School District shall be a permanent position reserved for an individual designated by the Superintendent of the Twinsburg City School District. Trustees from City Council, the business community, and resident Trustees shall serve two year terms. Notification of expiration of any term of office shall be forwarded to the Executive Director in November of the final year of each term. Re-appointment or re-designation of Trustees to fill expired terms must be completed two weeks prior to the Annual Meeting of the Trustees.

ARTICLE 7

Attendance

All members of the Board of Trustees are expected to annually attend all regularly scheduled TCIC Board Meetings. If it is necessary to be absent, Trustees are requested to notify the TCIC office prior to the regularly scheduled meeting date. Trustees may be removed from the Board by majority vote from the Board for missing more than two (2) meetings annually.

ARTICLE 8

Executive Committee

There shall be an Executive Committee which shall have charge of the management of all business affairs of the Corporation in the interim between the meetings of the Trustees, with power generally to discharge the duties of the Board of Trustees.

The Executive Committee shall prepare reports on its activities to be submitted to the Trustees and as the Trustees may require.

The Executive Committee shall consist of a President, Vice-President, and Secretary/Treasurer, and such other persons as the Trustees may designate.

ARTICLE 9

Election of Officers

The Executive Committee of the TCIC shall be elected by the Trustees of the TCIC at the annual organizational meeting shall be the President, Vice-President, and Secretary/Treasurer. Such officers shall be elected from individuals nominated to serve in such positions at the annual organization meeting. Trustees will conduct an election and vote for each position to be filled. A majority vote of the Board of Trustees is required for election. If a majority vote is not achieved, a re-vote will be conducted until the position is filled. Executive Committee officers shall serve for one-year terms. Officers may serve no more than three (3) consecutive one-year terms in the currently held office.

ARTICLE 10

Duties of the President and Vice-President

It shall be the duty of the President to preside at all meetings of the Trustees, to sign the records thereof, and in general to perform all the duties usually incidental to such office, or which may be required by the Trustees.

It shall be the duty of the Vice-President to perform the duties of the President, in case of the President's absence or disability.

ARTICLE 11

Duties of the Secretary/Treasurer

It shall be the duty of the Secretary/Treasurer to maintain an accurate record of the acts and proceedings of the Corporation, give all notices required by law and these Regulations to the Trustees, and, keep proper books of account; on the expiration of his/her term of office, deliver all books, papers and property of the Corporation in his/her hands to the successor or to the President; and in general to perform all the duties usually pertaining to the office of Secretary.

It shall further be the duty of the Secretary/Treasurer to receive and safely keep all monies belonging to the Corporation, disburse the same, under the direction of the Trustees; keep accurate account of the finances of the Corporation in books to be provided for that purpose and to hold the same open for inspection and present abstracts of the same at the annual meeting or at any other meetings when requested; give bond in such sum with security as the Trustees may require for the faithful performance of his/her duties; and on the expiration of his/her term deliver all money and other property of the Corporation in his/her hands to his/her successor or to the President; and in general to perform all the duties usually pertaining to the office of Treasurer.

ARTICLE 12

Executive Director

Trustees shall appoint an Executive Director. The Executive Director is designated by the Trustees for the purpose of performing the day to day business of the Corporation. The Trustees may delegate to the Executive Director the general supervision and authority over the business and affairs of the Corporation subject to the control and direction of the Trustees. The Executive Director shall from time to time submit reports on his activities. Said Executive Director need not be a Trustee, but may be employed by the Corporation on mutually acceptable terms.

ARTICLE 13
Order of Business

At meetings of the Board of Trustees the order of business shall be established by the Executive Director, and shall include, as a minimum, the following items:

1. Roll call
2. Approval of minutes of previous meetings
3. Reports of Committees (when appropriate)
4. Financial report (quarterly)
5. Reports of the President, Executive Director and other officers (when requested by the officer)
6. Public Comment Opportunity
7. Unfinished business
8. New or miscellaneous business

The order may be changed by affirmative vote of the majority of Trustees present.

ARTICLE 14
Committees

The Trustees may delegate to special committee or otherwise, the power to conduct such business as the Trustees see fit, and the committees shall operate through the offices of the Corporation.

ARTICLE 15
Amendment of Regulations

These regulations may be repealed, amended or changed by the assent thereto of a majority of Trustees.