

CODE OF REGULATIONS OF COLERAIN TOWNSHIP CIC, INC.

ARTICLE I

Members

The members of Colerain Township CIC, Inc. (the "Corporation") shall consist of not less than those persons then serving as the Township Trustees on the Board of Trustees of Colerain Township Hamilton County ("*Township Trustees*").

ARTICLE II

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 Trustees, 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.

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 Trustees. 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 shall 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.

ARTICLE III

Trustees

Section 1. General Powers

All of the authority of the Corporation shall be exercised by or under the direction of the Board of Trustees, subject to limitations imposed by law, the Articles of Incorporation of the Corporation or these Regulations.

Section 2. Number and Election

The number of trustees shall consist of not less than three persons and shall be such greater number as may be determined by the members from time to time. So long as the Corporation is appointed as the agent for the economic development of Colerain Township Hamilton County, Ohio, the composition of trustees 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 trustees shall consist of appointed or elected officials of Colerain Township Hamilton County, Ohio). No reduction in the number of trustees shall have the effect of shortening the term of any incumbent trustees.

The election of trustees shall take place at the annual meeting of the members or at a special meeting of the members called for that purpose. The trustees shall be elected by a majority of the members.

Section 3. Terms of Trustees

The trustees shall be divided into two groups.

(a) The first group shall consist of trustees who are appointed or elected officials of Colerain Township, Hamilton County, Ohio "*Township Trustees.*" Each of the trustees in the first group shall hold office from the date of his or her election to the second annual members' meeting after such date and until such trustee's successor is elected, or until such trustee's earlier resignation, removal from office or death. Any member of this second group shall be deemed to have resigned as of the date he or she is no longer a publicly elected or appointed official.

(b) The second group shall consist of all other members who are not appointed or elected public officials of Hamilton County, Ohio. Each of the trustees in the second group shall hold office until the next election of trustees and until such trustee's successor is elected, or until such trustee's earlier resignation, removal from office or death.

Section 4. Place of Meetings

All meetings of the Board of Trustees 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 trustees, 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 Trustees 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 Trustees may be held at any time on the call of the President, the Executive Committee or any two trustees. 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 Trustees 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 Trustees may be waived in writing, either before or after the meeting takes place, by any trustee, which writing shall be filed with or entered upon the records of the meeting. The attendance of any trustee 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 trustee of notice of the meeting.

Section 8. Quorum

A majority of the whole authorized number of trustees is necessary to constitute a quorum for a meeting of the Board of Trustees provided the trustees present at any meeting, although less than a quorum, may adjourn the meeting.

Section 9. Voting

The act of a majority of the trustees present at a meeting at which a quorum is present is the act of the Board of Trustees, except as otherwise provided by law, the Articles of Incorporation or these Regulations.

Section 10. Removal

The members may remove any trustee, 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 Trustees by election of a successor to hold office during the unexpired term of the vacant trustee position.

Section 12. Attendance Through Electronic Communications Equipment

Meetings of the Board of Trustees may be held through any electronic communications equipment if all persons so participating can hear each other or contemporaneously communicate with each other. Such participation shall constitute presence at such meeting.

ARTICLE IV

Officers

Section 1. Definition of Officers

The Board of Trustees must 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 Trustees may determine. All officers shall be elected by the trustees, and they shall hold office for such period, with such authority and perform such duties as the Board of Trustees 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 Trustees 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 Trustees. Each officer shall serve at the pleasure of the Board of Trustees, 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 Trustees. Any officer may be removed, with or without cause, by the Board of Trustees 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 Trustees shall elect a successor to fill such office.

ARTICLE V

Duties of Officers

Section 1. President

The President shall preside at meetings of the members of the Board of Trustees, may designate the date, time and place of meetings of the members and Board of Trustees as provided herein, 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 Trustees 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 Trustees may require.

Section 3. Secretary

The Secretary shall take and keep records of all meetings of the members and of the Board of Trustees, 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 Trustees. He shall keep accurate financial accounts and hold the same open for examination of the Trustees. On the expiration of his term of office he shall turn over to his successor or to the Board of Trustees, all property, books, papers and moneys of the Corporation in his hands.

Section 5. Assistant(s)

The Board of Trustees 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 Trustees 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 any 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 Trustees may elect, shall have such powers and duties as the Board of Trustees may from time to time prescribe.

Section 6

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 Trustees. 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 Trustees may require.

Section 7. Delegation of Authority

The Board of Trustees 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 Trustees, shall give bond in such form and with such security as the Board of Trustees from time to time may require for the faithful performance of his duties.

Section 9. Depositories

The Board of Trustees shall select depositories for the safekeeping of the moneys of the Corporation and establish the procedure for deposit and the Board of Trustees 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 VI

Committees

Section 1. Committees

The Board of Trustees may create an executive committee or other committees of no fewer than three member trustees. Such committees shall have and may exercise such powers of the Board of Trustees 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 trustees or in any committee. The Board of Trustees 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 Trustees and subject to the direction of the Board of Trustees. Acts of any committee within the authority delegated to it shall be effective for all purposes as the act or authorization of the trustees. 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 Trustees and shall report all actions taken at the next succeeding meeting of the Board of Trustees.

Section 2. Executive Committee

The Executive Committee of the Board of Trustees shall be subject to the following provisions:

(a) At any meeting of the Board of Trustees, it may designate an Executive Committee consisting of such number of Trustees 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 Trustees, 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 Trustees, this Code of Regulations or the Articles of Incorporation.

(d) The Executive Committee shall serve at the pleasure of the Board of Trustees 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 Trustees or offices of the Corporation, nor 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 Trustees.

ARTICLE VII

Indemnification

The Corporation shall indemnify its officers and trustees 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 Trustees, 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 VIII

Miscellaneous Provisions

Section 1. Fiscal Year

The fiscal year of the Corporation shall end on such date as the Board of Trustees 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 trustee 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 trustee 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 trustees or to all members, as the case may be, need not be uniform. If otherwise permitted by these Regulations, notice to trustees 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 *Union Township Public Records Policy Handbook (September, 2007)*, as amended.

ARTICLE IX

Seal

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

ARTICLE X

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.