CLARK COUNTY LAND REUTILIZATION CORPORATION
CODE OF REGULATIONS
ADOPTED JUNE 2, 2014
AMENDED July 17, 2014
AMENDED September 30, 2015
AMENDED January 20, 2016

ARTICLE I

1. Corporation

   a. Corporate Name. The name of the Corporation shall be "Clark County Land Reutilization Corporation" (hereinafter referred to as "Clark CLRC").

   b. Principal Office. The place in the State of Ohio (the "State") where the principal office of Clark CLRC is located is the city of Springfield, Clark County, Ohio.

   c. Non-profit Corporation. Clark CLRC has been organized as a county land reutilization corporation, under Chapter 1724 of the Ohio Revised Code (the "Community Improvement Corporation Law") and Chapter 1702 of the Ohio Revised Code (the "Non-profit Corporation Law"). Clark CLRC shall carry on only such activities as are consonant with the purposes set forth in Section 1.d. of this Code of Regulations and in its Articles of Incorporation and in the laws of the State applicable to Clark CLRC. It is intended that Clark CLRC shall have the status of an organization which derives its income from the exercise of essential governmental functions and the income of which, if not used by Clark CLRC for the continuance of this purposes, accrues to the County of Clark, Ohio (the "County") and is not included in gross income for federal income tax purposes under Section 115(1) of the Internal Revenue Code of 1986, and all regulations issued thereunder (the "Code"). All authority and activities of Clark CLRC shall be limited accordingly. Notwithstanding any other provision of Clark CLRC Articles of Incorporation or this Code of Regulations, Clark CLRC shall not directly or indirectly carry on any activity which would prevent it from claiming or maintaining exemption from federal income taxation. Clark CLRC is not organized for profit and shall not have any authority to issue capital stock. Clark CLRC shall have perpetual existence.

   d. Corporate Purposes; Powers. Clark CLRC is a county land reutilization corporation, as defined in R.C. 1724.01(A)(3) of the Ohio Revised Code, and shall be operated for the purposes of exercising the essential governmental purposes provided for under Chapter 1724 and Chapter 5722 of the Ohio Revised Code (the "Land Reutilization Law").

   In furtherance thereof, Clark CLRC shall have and may exercise all the powers granted to it in Revised Code Chapters 1724 and 1702, including the enablement's afforded to land reutilization corporations under S.B. 353, 127th General Assembly, and any other section of the Ohio Revised Code in which it is expressly given, whether specifically as county land reutilization corporation or a nonprofit corporation as principal or agent, the power

to take any action or refrain from taking any action, including, but not limited to, the following powers:

i. To borrow money for any of the purposes of the Corporation by means of loans, lines of credit and other financial instruments or securities, including the issuance of its bonds, debentures, notes or other evidences of indebtedness, whether secured or unsecured, and to secure the same by mortgage, pledge, deed of trust, or other lien on its property, franchises, rights, and privileges of every kind and nature or any part thereof or interest therein.

ii. To request by resolution that:

a. the Clark County Board of County Commissioners (the "Board of Commissioners") pledge a specifically identified source or sources of revenue pursuant to division (C) of Section 307.78 of the Ohio Revised Code as security for a borrowing of the Corporation; and

b. i. if the land subject to reutilization is located within an unincorporated area of the County, that the Board of Commissioners issue (A) notes under Section 307.082 of the Ohio Revised Code for the purpose of constructing public infrastructure improvements and take such other actions as the Board of Commissioners determines are in the interest of the County and are authorized under Sections 5709.78 to 5709.81 of the Ohio Revised Code or (B) bonds or notes under Section 5709.81 of the Ohio Revised Code for the refunding purposes set forth in that section; or

ii. if the land subject to reutilization is located within the corporate boundaries of a municipal corporation, that the municipal corporation issue bonds for the purpose of constructing public infrastructure improvements and take such other actions as it determines are in its interest and are authorized under Sections 5709.40 to 5709.43 of the Ohio Revised Code.

iii. To purchase, receive, hold, manage, lease, lease-purchase or otherwise acquire, and to sell, convey, transfer, lease, sublease, or otherwise dispose of real and personal property, together with such rights and privileges as may be incidental and appurtenant thereto and the use thereof, including but not restricted to, any real or personal property acquired by Clark CLRC from time to time in the satisfaction of debts or enforcement of obligations, and to enter into contracts with third parties, including the federal government, the State, and political subdivision or any other entity, except as otherwise limited in Section 1724.02(C) of the Ohio Revised Code.

iv. To acquire the good will, business, rights, real and personal property, and other assets, or any thereof, or interest therein, of any persons, firms, partnerships, corporations, joints stock companies, associations, or trusts, and to assume, undertake or pay the obligations, debts, and liabilities of any such person, firm, partnership, corporation, joint stock company, association, or trust; to acquire,

reclaim, manage, or contract for the management of, improved or unimproved and underutilized real estate for the purpose of constructing industrial plants, other business establishments or housing thereon, or otherwise causing the same to occur, for the purpose of assembling and enhancing utilization of the real estate, or for the purpose of disposing of such real estate to others in whole or in part for the construction of industrial plants, other business establishments or housing; and to acquire, reclaim, manage, contract for the management of, construct or reconstruct, alter, repair, maintain, operate, sell, convey, transfer, lease, sublease, or otherwise dispose of industrial plants, business establishments or housing, except as otherwise limited in Section 1724.02(D) of the Ohio Revised Code.

v. To acquire, subscribe for, own, hold, sell, assign, transfer, mortgage, pledge, or otherwise dispose of the stock, shares, bonds, debentures, notes or other securities and evidences of interest in, or indebtedness of, any person, firm, corporation, joint stock company, associated, or trust, and while the owner or holder thereof, to exercise all the rights, powers, and privileges of ownership including the right to vote therein; provided, however, that no tax revenue, if any, received by Clark CLRC shall be used for such acquisition or subscription in violation of Article VIII, Section 6, Ohio Constitution.

vi. To mortgage, pledge, or otherwise encumber any property acquired pursuant to the powers contained in divisions iii., iv. or v. of this section.

vii. To serve as an agent for grant applications and for administration of grants or to make applications as principal for grants for Clark CLRC.

viii. To exercise the powers enumerated under Chapter 5722 of the Ohio Revised Code on behalf of the County or a county which contracts with Clark CLRC.

ix. To enter into agreements with a political subdivision that has designated Clark CLRC as its agency for reclamation, demolition, rehabilitation, reutilization of vacant, abandoned, tax-foreclosed, or other real property within the political subdivision.

x. To engage in code enforcement and nuisance abatement, including, but not limited to, cutting grass and weeds, boarding up vacant or abandoned structures, and demolishing condemned structures on properties that are subject to a delinquent tax or assessment lien, or property for which Clark CLRC has contracted with municipal, township, or county authority to provide code enforcement or nuisance abatement assistance.

xi. To charge fees or exchange in-kind goods or services for services rendered to political subdivisions and other persons or entities for whom services are rendered.

xii. To employ and provide compensation for an executive director who shall manage the operations of the Corporation and shall employ others for the

benefit of the Corporation as approved and funded by the Board of Directors, as defined in Section 3.b hereof.

xiii. To purchase tax certificates at auction, negotiated sale, or from a third party who purchased and is a holder of one or more tax certificates issued pursuant to Sections 5721.30 to 5721.43 of the Ohio Revised Code.

xiv. To be assigned a mortgage on real property from a mortgagee in lieu of acquiring such real property subject to a mortgage, except as otherwise limited in Section 1724.02(N) of the Ohio Revised Code.

xv. To do all acts and things necessary or convenient to carry out the purposes of Section 1724.01 of the Ohio Revised Code and powers especially created for a county land reutilization corporation in Chapter 1724 of the Ohio Revised Code, including, but not limited to, contracting with the federal government, the State or any political subdivision thereof (including agreements pursuant to divisions (A)(3) and (B) of Section 1724.10 if the Ohio Revised Code), and any other party, whether non-profit of for-profit.

ARTICLE II

2. Members; Authority of Members

a. Designation of Members. The members of Clark CLRC ("Members") shall be those Directors prescribed in Article III hereof and those persons who from time to time are appointed by the Board of Directors in accordance with this Section. The Board of Directors may appoint at any regular or special meeting of the Corporation or at the Corporation's annual meeting any natural person to be a Member of the Corporation with only such authority as provided for in this Section hereof (each a "Non-Voting Member"). If a Statutory Member ceases to be a member of the Board of Directors nothing shall prevent a former Director from being appointed to be a Non-Voting Member of the Corporation by the then Board of Directors acting pursuant to this Section.

b. Number and Terms of Non-Voting Members. There shall be no limit on the number of Non-Voting Members that the Board of Directors may appoint from time to time. The term of each such Non-Voting Member, except in the case of resignation or removal as provided for in this Article, shall be twelve (12) months, and such term shall commence on the first day of the calendar month immediately following appointment by the Board of Directors. The Board of Directors may re-appoint any Non-Voting Member whose term expires in accordance with this Section for an unlimited number of successive terms.

c. Resignation and Removal of the Non-Voting Members. Any Non-Voting Member may resign his/her appointment as a Non-Voting Member for any reason upon fifteen (15) days' prior written notice to the Secretary of the Corporation. Such resignation shall be

effective upon the date set forth in the notice duly given, and such resignation shall not require that the Board of Directors appoint a replacement for the Non-Voting Member so resigning. By an affirmative vote of a majority of the Board of Directors, the Board of Directors may remove any Non-Voting Member without cause.

d. Authority of the Non-Voting Members. A Non-Voting Member of the Corporation shall not have any voting power with respect to the governance of the Corporation. Each Non-Voting Member shall serve exclusively in an advisory capacity to the Board of Directors and the Corporation. All powers of governance of the Corporation, including, but not limited to, the power to vote on all business of the Corporation, are reserved to the Board of Directors serving pursuant to the provisions of Section 1724.03 of the Ohio Revised Code, the Articles of Incorporation of the Corporation and this Code of Regulations. Each Non-Voting Member shall have the right to attend and speak at any regular or special meeting of the Board of Directors and at the annual meeting of the Corporation. A Non-Voting Member may be appointed to a Committee in accordance with Article V.

ARTICLE III

3. Directors

a. Number and Terms of Office of the Board of Directors; Representatives; Pursuant to and in accordance with R.C. 1724.03(B) in effect upon the date of the Corporation's incorporation, the Board of Directors of Clark CLRC (the "Board of Directors") shall be composed of no less than five (5) and no more than nine (9) members, including (1) two County Commissioners, (2) the County Treasurer (the County Commissioners and the County Treasurer are hereinafter referred to as the "Statutory Directors"), (3) one representative appointed by the municipal corporation in the County with the largest population, based on the population according to the most recent federal decennial census (the "Municipal Director") and (4) one representative of a township with a population greater than 10,000 if at least two such townships are located within the county, appointed by the majority vote of the Board of Trustees of those townships with a population greater than 10,000. Any additional members shall be selected unanimously by the Statutory Directors (said members hereinafter referred to as the "Selected Directors"). (The Statutory Directors, the Municipal Director, the Township Director and any Selected Directors, shall collectively be referred to as the "Directors"). The Directors, by majority vote, may alter the number of Directors in its sole discretion; provided further that any decrease in the number of Board Directors shall not, without decision of a majority of Directors, operate to terminate the existing unexpired term of any then-sitting Director.

i. Representatives of Statutory Directors. Each of the Statutory Directors may appoint a representative, as a Director, to act for the Statutory Director at any meeting of the Directors that the Statutory Director would otherwise personally attend or in which the Statutory Director would otherwise participate or take action by vote. Such appointment shall be made in writing and delivered to the Secretary of the Board. The appointment of such a

representative shall not prohibit such Statutory Director from personally exercising all the rights of a Statutory Director at any meeting of the Directors that the Statutory Director personally attends or in which the Statutory Director otherwise participates or takes action by vote. The term of such appointment shall run until the earlier to occur of: (i) the expiration of the term of the appointing Statutory Director or (ii) the appointment of a successor representative by the appointing Statutory Director. The term of office of each Statutory Director shall run concomitantly with the terms of office of the public official. As used in this Code of Regulations, a duly appointed representative of any Statutory Director means a Director of Clark CLRC for purposes of a quorum and all other business of the Board of Directors.

ii. Selected Directors;. The term of office of each Selected Director shall run from such Director's selection in accordance with Ohio law and acceptance thereof to the second anniversary of such Selected Director's acceptance of selection and the selection of such Selected Director's successor and such successor's acceptance of the selection.

a. Resignation of Selected Director. A Selected Director may, at any time with forty-five (45) days prior written notice to the Secretary of the Board or each of the Statutory Directors, resign from the office of Director of the Corporation. Upon receiving the notice of resignation of a Selected Director, the Secretary of the Board shall call a meeting of the Statutory Directors for the purpose of selecting unanimously a replacement for the resigning Selected Director.

b. Removal of Selected Director. Any Selected Director may at any time be removed from office upon a majority affirmative vote of the Directors at a meeting called for such purpose.

c. Vacancy in the Office of Selected Director. If a vacancy occurs in one or more of the offices of Selected Director, whether from death, disability or otherwise, the Secretary of the Board shall notify all Statutory Directors and shall schedule a meet of such Statutory Directors for the purpose of selecting a replacement to fill the vacancy in accordance with Section 3.a.

iii. Municipal Director. The term of office of the Municipal Director shall run until first to occur of: (i) the replacement of such Municipal Director pursuant to Section 3.iii.a. hereof by the municipal corporation that appointed such Director, provided that appointing municipality shall at the time still be the municipal corporation with the largest population according to the most recent federal decennial census, or (ii) the day on which the official results of a new federal decennial census are announced and such results evidence that the municipal corporation appointing the Municipal Director is no longer the largest municipal corporation in the County based on the population.

a. Replacement of Persons Serving as Municipal Director. The municipal corporation that appointed the Municipal Director pursuant to Section 3 hereof may replace such person at any time with thirty (30) day's prior written notice signed by the chief executive officer, the chief legal officer, the president of council or other duly authorized public official of such municipal corporation and delivered to Secretary of the Board (which thirty-day notice period the Board Chair may, in his discretion, waive). Such notice shall include a statement that the municipal corporation is replacing the person serving as the Municipal Director and shall state the name of such person's respective replacement. Except for such written notice as provided in this Section, the Board need not obtain any further evidence of the replacement of a Municipal Director and shall not have any power to veto or void such appointment.

iv. Township Director The term of office of the Township Director shall run until first to occur of: (i) the replacement of such Township Director pursuant to Section 3.iv.a. hereof by the boards of township trustees that appointed such Director, provided that appointing township shall at the time still be a township with a population of at least ten thousand (10,000) according to the most recent federal decennial census, or (ii) the day on which the official results of a new federal decennial census are announced and such results evidence that the township appointing the Township Director is no longer a township with a population of at least ten thousand (10,000) in the County based on the population.

a. Replacement of Persons Serving as Township Director. The boards of township trustees with populations of at least 10,000 that appointed the Township Director pursuant to Section 3 hereof may replace, by majority vote, such person at any time with thirty (30) day's prior written notice signed by a majority of the chairs of the boards of township trustees delivered to the Secretary of the Board (which thirty-day notice period the Board Chair may, in his discretion, waive). Such notice shall include a statement that boards of township trustees are replacing the person serving as the Township Director and shall state the name of such person's respective replacement. Except for such written notice as provided in this Section, the Board need not obtain any further evidence of the replacement of a Township Director and shall not have any power to veto or void such appointment.

b. Authority and Duties of Directors. Except where the Community Improvement Corporation Law, the Nonprofit Corporation Law, and the Land Reutilization Law, the Articles of Incorporation or this Code of Regulations (including the provisions of Articles II) require that action be otherwise authorized or taken, all of the authority of the Corporation shall be vested in and exercised under the direction of, and by the affirmative vote of the majority of the Board of Directors acting at a meeting of such Board at which a quorum is present. The Board of Directors shall have authority to make, prescribe and enforce all rules and regulations for the conduct of business and

affairs of the Corporation and the management and control of its properties. Without limiting the generality of the foregoing, Clark CLRC acting through its Board of Directors may employ and provide compensation for an executive director or may enter into an Agreement with the County Treasurer, Board of County Commissioners or County Auditor, or other designated agency or individual, to manage the daily operations of the Clark CLRC.

c. Election of Chairperson and Vice-Chairperson of the Board of Directors. At the initial meeting of the Board of Directors at which this Code of Regulations is adopted, the Board of Directors shall elect a Chairperson and a Vice-Chairperson. The Chairperson shall preside over all meetings of the Board of Directors. The Vice-Chairperson shall preside over all meetings in the absence of the Chairperson. The term of the Chairperson and Vice-Chairperson shall run from, but excluding, the date of election of each as Chairperson and Vice-Chairperson to, and including, the next succeeding Annual Meeting. At each Annual Meeting following the adoption of this Code of Regulations, the Board of Directors shall elect a new Chairperson and Vice-Chairperson each of whom shall assume role at the next succeeding regular or special meeting of the Board of Directors; provided that there shall be no prohibition on electing a member of the Board of Directors to successive terms as Chairperson or Vice-Chairperson. If at an Annual Meeting the election of a new Chairperson or Vice-Chairperson is not held for any reason, such election shall be held at a succeeding regular meeting, and the Chairperson and Vice-Chairperson shall continue in their respective roles as such until the first meeting immediately following the meeting at which a new Chairperson and Vice-Chairperson were elected. Notwithstanding the foregoing, noncompliance with the provisions of this Section shall have no legal effects on any actions taken by the Board of Directors at a meeting chaired by a Chairperson or Vice-Chairperson whose election or re-election was not held as provided in this Section.

ARTICLE IV

1. Meetings; Notices Thereof

a. Definitions of Words and Terms Used in Article IV. The following words and terms shall have the following meanings for the purposes of their use in this Article IV:

i. "*Meeting*" including when used in connection with the terms "annual meeting," "regular meeting," and "special meeting,' means any pre-arranged discussion of the Public Business of Clark CLRC (as hereinafter defined) by a majority of the members of the Board of Directors, or by any committee of the Board of Directors if there sits on such committee at least a majority of the Directors, and there is present at such meeting at least a majority of the Directors.

ii. *"Oral Notification"* means notification given orally either in person or by telephone, directly to the person for whom such notification is intended, or by leaving an oral message for such person at the address, or if by telephone, at the telephone number (including any oral message left in the voice mail or

similar recording device provided for messages at such telephone number), of such person as shown on the records kept by Clark CLRC pursuant to this Article.

iii. *"Public Business of Clark CLRC"* means business of the Board of Directors which concerns Clark CLRC in its capacity as the designated agency of the County for purposes of exercising the powers given it in, among others, Chapters 1702, 1724, and 5722 of the Ohio Revised Code, and which business is conducted at a meeting at which a decision or determination of the Board of Directors is required in pursuit of any such purposes, but such business shall not include any business the information with regard to which is not a public record subject to R.C. 149.43 or pursuant to the provisions of R.C. 1724,11.

iv. *"Written Notification"* means notification in writing mailed by first class mail, faxed, telegraphed, electronically mailed (e-mailed) or otherwise delivered to the address, including an e-mail address, of the person for whom such notification is intended as shown on the records kept by Clark CLRC under this Article IV, or in any way delivered to such person.

b. Annual Meeting. The Board of Directors shall hold an annual meeting each calendar year on the third Thursday of the third month after the close of Clark CLRC fiscal year or on such later date for which notice of such annual meeting is given in accordance with section 4.e.i. hereof, but in no event later than the date by which Clark CLRC is required to file with the Auditor of State the financial report described in R.C. 1724.05. Each annual meeting shall be held in the County at the place set forth in the notice thereof. Notice of such annual meeting shall be given by Clark CLRC in accordance with Section 4.e.i. hereof. The purpose of the annual meeting shall be to release the annual report of Clark CLRC, the preparation of which is required pursuant to R.C. 1724.05, and any other annual or special reports to the Board of Directors and to transact such other business as may properly come before the Board of Directors at the annual meeting.

c. Regular Meetings. In addition to the annual meeting, the Board of Directors shall hold at least one regular meeting per calendar quarter of each fiscal year of Clark CLRC on such dates and at such times as the Board of Directors shall determine. Notice of each regular meeting shall be given by Clark CLRC in accordance with the provisions of Section 4.e.ii. hereof. The purpose of regular meetings of the Board of Directors shall be to receive reports from the executive director, land bank manager and/or other Officers, as defined in Section 6.a hereof, and committees, if any, of the Board of Directors, to approve or disapprove actions, if any, by Clark CLRC requiring action by the Board of Directors, and to consider and act upon any other matter requiring action by the Board of Directors.

d. Special Meetings. The Chairperson of the Board of Directors, a majority of the Directors, a Statutory Director or the President may call a special meeting of the Board of Directors. Notice of any such meeting shall be given in accordance with provisions of Section 4.e.iii. hereof.

e. Notices to Directors of Meetings. Notice of each regular meeting, special meeting and annual meeting of Clark CLRC shall be given to each Director in accordance with the provisions of this Section.

i. Annual Meeting. Not less than seven (7) days and not more than thirty (30) days prior to an annual meeting, notice stating the date, time, place of meeting shall be given to the Directors by Clark CLRC. Such notice shall be given to the Directors in writing which shall be given by person delivery, mail, facsimile, telegram, e-mail, or other written media addressed to the Directors at their respective email or business address as they appear on the records of Clark CLRC.

ii. Regular Meetings. Not less than seven (7) days and not more than fourteen (14) days prior to a regular meeting, notice stating the date, time, place of meeting shall be given to the Directors by Clark CLRC. Such notice shall be given to the Directors in writing which shall be given by person delivery, mail, facsimile, telegram, e-mail, or other written media addressed to the Directors at their respective email or business address as they appear on the records of Clark CLRC.

iii. Special Meetings. At least twenty-four (24) hours prior to a special meeting, notice stating the date, time, place of meeting shall be given to the Directors by Clark CLRC. Such notice shall be given to the Directors in writing which shall be given by person delivery, mail, facsimile, telegram, e-mail, or other written media addressed to the Directors at their respective email or business address as they appear on the records of Clark CLRC.

f. Place of Meeting. All meetings of the Board of Directors shall be held at the principal place of business of Clark CLRC or at any other place within the boundaries of the County, as the Board of Directors shall determine and include in any notice given with respect to such meeting.

g. Quorum; Voting; Adjournment. Except as otherwise provided in this Code of Regulations, a majority of the Board of Directors of Clark CLRC shall constitute a quorum for the transaction of business. The act of a majority of the Directors present and voting at a meeting at which a quorum is present shall be the act of the Board of Directors. After a quorum has been established at a meeting of the Board of Directors, the subsequent withdrawal of Directors from the meeting so as to reduce the number of Directors present at any meeting to fewer than the number required for a quorum shall not affect the validity of any action taken by the Board of Directors at the meeting or any adjournment thereof, if a quorum was present when the action was taken. A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place.

h. Waiver of Notice by a Director. Notice of the time, place, and purpose of any meeting of the Board of Directors may be waived by a Director in writing either before or after the holding of such meeting. The attendance of any Director at any such meeting, without protesting the lack of proper notice prior to or at the commencement of the meeting,

shall be deemed to be a waiver by such Director of the requirement hereunder for notice of such meeting.

i. Open Meeting Requirement. Except as otherwise provided in Section 1724.11(B)(1) of the Ohio Revised Code, all meetings of the Board at which a determination of the Board is required shall be open to the public. In connection with compliance with this provision, notice to the public, including the news media, of meetings of the Directors for the purpose of conducting the Public Business of Clark CLRC shall be given as provided in this Section.

   i. In General. Any notification provided herein to be given by Clark CLRC may be given by any person acting on behalf of or under authority of Clark CLRC. Clark CLRC shall maintain a record of the date and time, if pertinent under this Article, of all notices and notifications given or attempted to be given under this Article, and to whom such notifications were given or unsuccessfully attempted to be given.

   ii. Posted or Published Notice of Meetings. Notice of all meetings, specifying the time, place and purpose thereof, shall be given not later than twenty-four (24) hours in advance thereof (1) by posting at the office of Clark CLRC and at the offices of the County Commissioners and the County Treasurer and (2) by publishing the notice on the publicly accessible website of Clark CLRC, or if no such website exists, the website of the County Commissioners.

   iii. E-Mail Notice to News Media of Meetings. Any news media that desires to be given advance e-mail notification of meetings shall file with the Secretary of the Clark CLRC a written request therefore. Notice pursuant to a request under this Section may be given by e-mail. The request shall be effective until terminated by Clark CLRC in its discretion. Such request may be modified or extended on by filing a complete new request with Clark CLRC. A request shall not be deemed to be made unless it is complete in all respects, and such request may be conclusively relied on by Clark CLRC. The written request shall specify the name of the news medium, the name and the e-mail address of the person to whom written notification to the medium can be e-mailed.

   iv. Posting of Agenda for Public Meetings of Clark CLRC. Clark CLRC shall post or cause to be posted on the publicly accessible website of Clark CLRC and/or County Commissioners the agenda for all meetings of Clark CLRC at least twenty-four (24) hours in advance of such meetings, provided, however, that nothing in this Section shall be construed as prohibiting a change to such agenda, whether by way of addition of an item to or deletion of an item from such agenda.

ARTICLE V

4. Committees

   a. Appointment. The Board of Directors by a majority affirmative vote of Directors present at duly constituted meeting of the Board may from time to time appoint certain of its members or the Executive Director or the Land Bank Manager to act as a committee or committees in the intervals between meetings of the Directors and may delegate to such committee or committees the powers that may be exercised under the control and direction of the Directors and in accordance with the applicable provisions of Ohio law. If any powers otherwise exercisable only by the Board of Directors are to be delegated to a committee pursuant to this Article, at least a majority of the Directors of the Board shall be appointed to such committee. Each such committee and each member thereof shall serve at the pleasure of the Directors. If no powers otherwise exercisable only by the Board of Directors are to be delegated to a committee pursuant to this Article, at least one (1) Director shall be appointed to such committee.

   b. Executive Committee. In particular, the Board of Directors by a majority affirmative vote of Directors present at the meeting of the Board where a quorum is present may create and define the powers and duties of an Executive Committee consisting of three Directors at least one of which shall be a Statutory Director. During the intervals between meetings of the Board of Directors, the Executive Committee shall possess and may exercise all of the powers of the Board of Directors in the management and control of the business of Clark CLRC to the extent that the exercise of such powers are expressly permitted by law or otherwise do not constitutes an unlawful delegation of fiduciary responsibility. All action taken by the Executive Committee shall be reported to the Board of Directors at its first meeting after such meeting of the Executive Committee. All meetings of the Executive Committee shall comply with the provisions of Section 4.i. of this Code of Regulations.

   c. Committee Action. Unless otherwise provided by the Board of Directors, a majority of the members of any committee created by the Board of Directors pursuant to this Article shall constitute a quorum at any meeting thereof and the act of such committee. Any such committee shall prescribe its own rules for calling holding meetings and its method of procedure, subject to any rules prescribed by the Directors and the provisions of Section 5.d. hereof. Each committee shall keep a written record of all actions taken by it.

   d. Notice to Committee Members of Committee Meetings; Open Committee Meetings. If the number of Directors appointed to a committee do not constitute a quorum under and pursuant to Section 4.g. hereof, the committee shall comply with the provisions of Article IV hereof regarding notification and other matters therein relating to meetings of Board of Directors.

ARTICLE VI

6. OFFICERS

a. Employment and Designation of Officers. The officers of the Corporation (each an "Officer") shall consist of: (i) a President and Executive Director (the "President") and (ii) a Secretary and (iii) a Treasurer, each of whom shall be hired by the Board of Directors as deemed necessary for accomplishing the purposes and mission of the Corporation. The Corporation shall provide for the compensation of the President and any other officers. The employment of the President and any other Officers may be by contract or at will, as the Board in its sole discretion determines.

   i. The Board of Directors may enter into agreement with the County Treasurer, Board of County Commissioners, or County Auditor, or may contract with any individual or organization to serve as any or all Officer(s) of the Corporation.

b. Term of Office; Vacancies. The Officers shall hold office until their successors are employed by the Board of Directors, except in the case of resignation, removal from office, or death of an Officer. Unless otherwise provided in a validly binding and enforceable employment contract between the Board of Directors and the Officers, the Board of Directors may remove the Officer(s) at any time with or without cause by a majority vote of the Directors then in office.

c. Authority. All Officers shall have such authority and perform such duties as customarily pertain to their respective offices and such additional authority and duties as may be prescribed by the Board of Directors or as prescribed herein. The enumeration of specific powers and duties set forth below shall not in any way limit the generality of the foregoing.

   i. Authority and Duties of the President. The President shall be the chief executive officer of the Corporation. Subject to the direction of the Board of Directors, the President shall be responsible for carrying out the directions and policies of the Board of Directors, shall have responsibility for the general management and administration of the daily operations and affairs of the Corporation and shall perform any other duties or functions that may be necessary in the best interests of the efficient operations of the Corporation within limits established by the Board of Directors. Subject to any budgetary limitation imposed by the Board of Directors, the President shall employ and provide for the compensation of all other Officers or employees of the Corporation, the funding of whose positions is provided by the Board of Directors. The President may delegate to any Officer such of his duties as such Officer may be qualified to perform, subject to any limitations on such delegation as the Board of Directors may expressly adopt by resolution. The President shall appoint in a written document delivered to each Director a Vice President who shall be authorized to act in the absence of the President or during the President's inability to act.

   ii. Authority and Duties of the Corporate Treasurer or Finance Director. The Corporate Treasurer or Finance Director ("Treasurer") shall be the fiscal officer of the Corporation. Subject to the direction of the President, the Treasurer shall be responsible for all fiscal affairs of the Corporation, including, but not limited to, (a) preparing annually a budget estimating the revenues and expenditures of the Corporation for the next subsequent fiscal year and delivering a copy of such budget to the President and the Board of

Directors in sufficient time for their review, revision and adoption of the same prior to the end of the fiscal year immediately preceding the fiscal year for which such budget will be effective, (b) opening demand deposit and other bank accounts in which all moneys of the Corporation will be deposited, (c) receiving and depositing and having charge over all money, bills, notes, bonds and similar property belonging to the Corporation, (d) keeping or causing to be kept under his/her supervision an accurate set of accounting books of all financial transactions and assets of the Corporation in accordance with generally accepted accounting principles and holding the same open for inspection and examination by the Directors and the Auditor of State or other independent public accountant or firm of accountants as required by law, (e) preparing interim and annual financial reports of the Corporation for the Board of Directors, (f) managing the investment of the moneys of the Corporation, (g) complying with applicable State public bidding requirements, and (h) establishing of fiscally sound internal control procedures. In addition, the Treasurer shall perform any other duties or functions that may be assigned or delegated to such Officer by the President, subject to any express limitations on such other duties and functions as may be adopted by the Board of Directors.

iii. Authority and Duties of the Secretary. The Secretary shall be responsible for keeping the minutes of all meetings and proceedings of the Board of Directors and shall make a proper record of the same, which shall be attested by him or her. The Secretary shall keep such other books as may be required by the President or the Board of Directors and shall generally perform such other duties and functions as may be required or assigned by the President, subject to any express limitations on such other duties and functions as may be adopted by the Board of Directors.

ARTICLE VII

7. Indemnification

a. Rights of Indemnification. Each member of the Board of Directors, each Officer, and each employee or agent of Clark CLRC (and his or her heirs, executors and managers) who is made a party to any litigation, action, suit or proceeding, whether civil, criminal, or administrative, by reason of his or being or having been a Director, Officer, or employee or agent of Clark CLRC shall be entitled to be indemnified, to the fullest extent permitted by law, by Clark CLRC against the reasonable expenses actually incurred by him or her in connection with the defense of such litigation, except in relation to the following matters:

i. Those as to which he or she shall be finally adjudged in such litigation to be liable because of material dereliction in the performance of his or her duties as Director, Officer, or employee or agent of Clark CLRC or

ii. Those which have resulted in a judgment in favor of Clark CLRC and against him or her, or which are settled by any payment by him or her to Clark CLRC.

The right of indemnification shall not be exclusive of other rights to which such person, his or her heirs, executors, or managers, may be entitled.

b. Purchase of Insurance. Clark CLRC may purchase and maintain insurance on behalf of any person who is or was a Director, Officer, or employee of Clark CLRC against any liability asserted against such Director, Officer, or employee and incurred by him/her in any such capacity, or arising out of his status as such, whether or not Clark CLRC would have the power to indemnify him/her against such liability under the provisions of this Article or of the Nonprofit Corporation Law.

c. Determination of the Directors in regard to Article VII. In connection with the provisions of Section 7.a. and 7.b. hereof, the Board of Directors hereby determines that such provision are necessary, or it a court of competent jurisdiction should find otherwise, then convenient, to carry out the purpose of Section 1724.01 of the Ohio Revised Code and the powers especially created for a community improvement corporation in Chapter 1724 of the Ohio Revised Code.

ARTICLE VIII

8. Fiscal Matters; Contracts; Records

a. Fiscal Year End. The fiscal year of Clark CLRC shall begin on the same day of the year on which the fiscal year of the County begins and end on the last day of each such year.

b. Annual Budget. At least thirty (30) days prior to the end of each fiscal year of Clark CLRC, Executive Director or Manager shall present to the Board of Directors the annual budget of Clark CLRC for the next succeeding fiscal year. The Board of Directors shall, at a regular or special meeting, conduct a public hearing on such budget and shall, at such meeting or at another meeting called for the purpose, adopt the annual budget which shall govern the expenditures of Clark CLRC during the fiscal year to which such budget applies. On and after the commencement of a fiscal year, the annual budget adopted for such fiscal year may be amended or supplemented by the Board of Directors as circumstances warrant. No binding monetary obligation of Clark CLRC shall be entered into unless there exists at the time in the applicable budget line item an unencumbered balance in an amount no less than lesser of (a) the amount of the monetary obligation to be incurred without wither the amendment or supplement of such budget and line item by the Board of Directors and (b) the amount of the monetary obligation that will be due and payable in the fiscal year in which the monetary obligation is incurred. Nothing in this Section shall be construed as prohibiting the President from approving the transfer of an unencumbered balance from any line item, account or fund to a line item, account or fund with respect to which an insufficient unencumbered balance exists when it is in the best interest of Clark CLRC to enter into the binding monetary obligation. In the event that due to unforeseen circumstances the annual budget has not been adopted and is not ready for adoption by the last day of the fiscal year immediately preceding the year for which such budget is to be effective, the Board of Directors may adopt a temporary budget governing fiscal matters for the first three (3) months of the new fiscal year.

c. Contracts. The Board shall have the authority to execute contracts on behalf of Clark CLRC, subject to any limitations provided in this Section and any other limitations adopted by resolution of the Board of Directors. Unless otherwise provided by resolution of the Board, any contract under which Clark CLRC incurs a liability shall be executed by two (2) Clark CLRC

Directors. Prior to the execution of any contract on behalf of Clark CLRC, the Fiscal Officer shall certify that there is an unencumbered balance in the applicable budgetary account at least sufficient to pay in the fiscal year in which such contract is being signed all payments that are required to be made under the contract in such fiscal year.

d. Loans and Indebtedness. No loans shall be contracted on behalf of Clark CLRC and no evidences of indebtedness shall be issued in its name unless authorized by the Ohio Revised Code and by a resolution of the Board of Directors with such authorization being either general or confined to a specific instance. When a line or lines of credit have been authorized by the Board of Directors, draw-downs upon the signature of the Chair or Vice Chair are deemed authorized by the Board of Directors unless expressly prohibited by Board resolution.

e. Signatories on Checks, Drafts, and Evidences of Indebtedness. All checks, drafts or other orders for payment of money, issued in the name of the Clark CLRC up to $6,000 shall be signed by any of the four Board-appointed signatories. All checks, drafts or other orders for payment of money, in any amount, issued in the name of Clark CLRC, or issued to Clark CLRC in excess of $25,000, shall be signed or endorsed by two (2) of three (3) Statutory Board Members who shall be an authorized signatory on the account against which such check, draft or other order for the payment of money is drawn. All notes, bonds, or other evidences of indebtedness of Clark CLRC for borrowed money shall be signed by the Chair and Vice Chair or any other Board member or administrative agent of Clark CLRC if so authorized in the resolution of the Board of Directors approving the borrowing of the money and the issuance of notes, bonds, or other evidences of indebtedness. The signatures of such persons may be by facsimile where expressly authorized, but shall not be preprinted on the instrument. Any Clark CLRC purchases of $6,001 or greater require Board approval.

f. Signatories on Deeds and Transfers of Real Property Interest. All deeds and other documents transferring an interest in real property of Clark CLRC shall be executed by Chair or Vice-Chair of the Board, Executive Director, or Assistant Executive Director and shall otherwise be in compliance with the provisions of Ohio law applicable to disposition of real property, unless otherwise authorized by resolution of the Board.

g. Deposits. All funds of Clark CLRC not otherwise employed shall be deposited from time to time to the credit of Clark CLRC in such banks, trust companies or other depositories as the Chair of the Board of Directors may select after written solicitation to such banks, trust companies and other depositories for designation as a depository of Clark CLRC by the Treasure.

h. Maintenance of Records; Open Records. Clark CLRC shall keep accurate and complete books and records of account according to generally accepted accounting principles relating to any moneys received or expended in connection with its pursuit of its purposes and in such a manner as to facilitate compliance with the requirements of R.C. 1724.05. Maintenance of such books and record of account shall be the responsibility of the Manager with oversight from a certified public account or accounting firm selected by the Board. The Secretary of the Board shall also keep minutes of the proceedings of its Board of Directors, and any committee created by and having any of the authority of the Board of Directors. Maintenance of such minutes of the proceedings of the Board of Directors, and any committee created by and having any of the authority of the Board of Directors, shall be the responsibility of the Manager. To the extent

provided in R.C. 149.431 and except as otherwise provided therein and in R.C. 1724.11, the books and records of Clark CLRC shall be public records, open for public inspection in accordance with the provisions of R.C. 149.43.

i. Internal Controls. In addition to the requirements of this Article IX regarding fiscal matters of Clark CLRC, the Manager may provide by written policy circulated to all Directors, employees and agents of Clark CLRC further internal controls and safeguards over the assets of Clark CLRC to ensure their safety and application consistent with all applicable law, regulations, the Articles of Incorporation and this Code of Regulations.

ARTICLE IX

(reserved for Ethics Policy)

ARTICLE X

1. Amendments to Articles of Incorporation and Code of Regulations

Except as otherwise provided by the Articles of Incorporation or this Code of Regulations and applicable Ohio law, the Articles of Incorporation of Clark CLRC and this Code of Regulations may be amended, altered or repealed at any duly scheduled meeting of the Board of Directors called for that purpose by the affirmative vote of (i) a majority of the Directors of the Board and (ii) a majority of the Statutory Directors (or their representatives as prescribed in Section 3.a.i. hereof), provided that the notice of said meeting stated that consideration of the amendment of Articles of Incorporation or the Code of Regulations or both, as the case may be, is the purpose or a purpose of the meeting. Directors of the Board must be notified in written or electronic format of any proposed amendment, alteration, or repeal at least (10) days prior to the action on the amendment, alteration or repeal. Notwithstanding anything to the contrary in this Code of Regulations or the Articles of Incorporation, the Articles of Incorporation and this Code of Regulations may not be amended if such amendment would be inconsistent with the status of the organization performing essential governmental functions and claiming exemption from federal income taxation pursuant to Section 115(1) of the Code.

Adopted _____