

## Code of Regulations of Invest In Neighborhoods

### ARTICLE I: NAME

The name of this organization shall be Invest in Neighborhoods, Inc.

### ARTICLE II: PURPOSE

The purposes of the corporation are: a) to raise sufficient money to establish a Neighborhood Fund and once sufficient funds are raised, as determined by judgment of the Trustees to make use of such funds in accordance with the Trust Agreement attached as Exhibit A ("Trust Agreement"); and

b) for such other purposes as shall be permitted by the Ohio Nonprofit Corporation Law. c) to reduce neighborhood tension and lessen the burdens of government, to combat neighborhood deterioration, and to promote social welfare by supporting organizations designed to accomplish these purposes. (Amended 6/23/82)

d) to operate exclusively in furtherance of charitable and educational purposes within the meaning of Section 501(c)3 of the Internal Revenue Code 1954 (or the corresponding provision of any future United States Internal Revenue Law.) (Amended 6/23/82)

### ARTICLE III: SEAL

The Corporation shall have no seal.

### ARTICLE IV: MEMBERSHIP

- A. Requirement. Membership shall be open to all Neighborhood Councils as defined in the Trust Agreement which comply with the requirements of the Trust Agreement.
- B. Voting. Each member neighborhood council shall have one (1) vote which shall be exercised by the designated representative of each such council. Should a council have more than one representative and should these representatives be unable to agree as to the disposition of the council's one vote, such council shall forfeit its right to exercise such vote.
- C. No member shall be entitled to vote by proxy.
- D. Termination of Membership. If a neighborhood council dissolves or its charter is otherwise canceled by the Ohio Secretary of State (terminated council) and fails to transfer its membership in Invest in Neighborhoods and its interest in the Neighborhood Fund to another Ohio not-for-profit corporation in the same neighborhood, then upon its dissolution or charter cancellation its membership in Invest In Neighborhoods terminates and its interest in The Fund shall be deemed transferred to Invest In Neighborhoods and the sole property of Invest In Neighborhoods.

If a new neighborhood council is formed representing the neighborhood of a terminated council, is an Ohio not-for-profit corporation, and otherwise fulfills the requirements of Invest In Neighborhoods, it may become a member of Invest In Neighborhoods and participate in the Neighborhood Fund without contributing any money in place of the neighborhood's terminated council that was a member of Invest In Neighborhoods.

(Amended 1/29/02)

ARTICLE V: MEETINGS

- A. Annual Meeting: The annual meeting shall be held in Hamilton County, Ohio, by the first half of each fiscal year on a date to be determined by the Board of Trustees and duly communicated to the general membership. (Amended 2/14/85; 3/29/90; 6/14/95; 7/30/2019)
- B. Members Special Meetings. Special meetings of the membership shall be called by the Secretary at the request of one-third of the membership or at the request of a majority of the Board.
- C. Board Meetings. Meetings of the Board of Trustees shall be at least semi-annually. Special Meetings of the Board shall be called by the Secretary at the request of the President or one-third of the members of the Board or one-third of the membership.
- D. Meeting Notice. Written notice of all Board meetings and special meetings of the members shall be given at least one week in advance of the meeting. Written notice of all annual meetings shall be given at least one month in advance of the meeting. When special meetings of members or the Board are called, the purpose for each meeting shall be specified.

Notice of meetings, with appropriate other materials (minutes, etc.) will be given by personal delivery, mail, or any other means of communication (including electronic communication, receipt confirmed) authorized by the person to whom notice is to be given, to the following: the President of each member council, each Trustee, and the designated representatives of each member council, budget permitting. (Amended 6/27/13)

- E. Date, Time and Location. The date, time and place for annual meetings, special meetings and Board meetings shall be set by the Board, subject to Article V, A.
- F. Quorum. A quorum for purposes of any membership meeting shall be the presence of the designated representatives of at least one-third of the membership. A quorum for purposes of any Board meeting shall be a majority of the members of the Board.

ARTICLE VI: BOARD OF TRUSTEES

- A. Number/Election. The number of trustees shall be no less than ten (10) and no more than nineteen (19), and they shall be elected at the annual meeting by majority vote of the members present. All trustees must be a member in good standing of a community council which is a member of the corporation or live or work in the City of Cincinnati. The number of trustees who are not community council members shall not exceed one-third (1/3) of the total number of trustees. (Amended 6/23/82; 6/17/92; 6/8/93, 6/27/13)
- B. Term. Commencing in 1992, all new Trustees shall be elected for three year terms, and, thereafter, all Trustees shall be elected for three year terms. Such Trustee terms shall be staggered so that the terms of at least one-third of the Trustees shall expire on an annual basis, commencing in 1993. (Amended 6/17/92)

- C. Vacancies. The Board, by majority vote of the remaining Trustees, may fill vacancies in the Board as they arise for the remainder of the term vacated; provided, however, that the Board shall fill vacancies to ensure that the number of Trustees is not less than ten (10). (amended 6/27/13)
- D. Agenda. The Board shall set the agenda for its meetings, and the meetings of the membership.
- E. Removal. Any or all trustees may be removed at any time by action of the majority of the total members at special or annual meetings of the membership. Any Trustee absent from three (3) consecutive Board of Trustees meetings without reasonable cause, shall be automatically removed as a trustee by the board of Trustees. (Amended 6/8/93)

**ARTICLE VII: OFFICERS**

- A. Number. Qualifications and Term. The Board shall elect its officers consisting of President, Vice President, Secretary and Treasurer, for a term of one year or until a successor is elected and qualified and the Board may elect one or more assistant secretaries and/or assistant treasurers for a similar term. The same person may not hold more than one office. The President and Vice President must be a member of the Board of Trustees, but the Secretary and Treasurer need not be. All officers must be a member in good standing of a community council which is a member of the corporation.
- B. Powers and Duties
  - 1. President. The President shall preside at all meetings, shall exercise, subject to the control of the Board and membership of the corporation, general supervision over the affairs of the corporation, and shall perform generally all duties incident to the office and such other duties as may be assigned from time to time by the Board.
  - 2. Vice President. The Vice President shall act in the absence of the President.
  - 3. Secretary. The Secretary shall keep the minutes of all proceedings of the Board and of the membership, and make a proper record of the same, which shall be attested by the Secretary. The Secretary shall keep such other records and generally perform such duties as may be required by the Board.
  - 4. Treasurer. The Treasurer shall have the custody of the funds and securities of the corporation which may come into the Treasurer's hands, and shall do with the same as may be ordered by the Board. When necessary or proper, the Treasurer may endorse on behalf of the corporation for collection, checks, notes, and other obligations, and shall deposit the fund of the corporation to its credit in such banks or other depositories as the Board may, from time to time, designate. The fiscal year of the corporation shall be Jul 1 through June 30th. The Treasurer shall submit to the annual meeting of the members, a statement of the financial condition of the corporation, and whenever required by the Board shall make and render a statement of actions, and such other statements as may be required. The Treasurer shall keep in

books of the corporation, full and accurate accounts of all monies received and paid for accounts of the corporation. The Treasurer shall perform such other duties as may, from time to time, be assigned by the Board. The Treasurer should be bonded and is subject to audit at the discretion of the Board. (Amended 7/30/2019)

- C. Removal. Any officer elected or appointed by the Board of Trustees may be removed by an affirmative vote of two-thirds (2/3) of the total Board whenever, in its judgment the best interest of the corporation would be served thereby.

## ARTICLE VIII: COMMITTEES

- A. Standing Committees. The President, upon advice and consent of the Board, shall appoint chairpeople for the following committees: (Amended 1/12/83; 2/14/85; 3/29/90; 6/14/95; 6/27/13)
  - 1. Executive Committee, which shall consist of all the officers and the Chair of the Nominating Committee and shall operate within the authority delegated to it by the Board of Trustees.
  - 2. Development Committee, which is to work to research, identify, solicit and raise funds from local and national foundations, corporations and individuals.
  - 3. Nominating committee, which is responsible for identifying the needs and skills of the Board and on that basis shall recruit leadership for committees, projects, and the Board itself.
  - 4. Finance Committee, which is responsible, at least semi-annually, for completing a full review and submitting suggested revisions of the investment policy (including the hiring of new investment advisors) of the Neighborhood Fund and the Merit Grant Fund.
  - 5. At such time, and from time to time, that there shall be sufficient funds available for distribution from the Merit Grant Fund (as such sufficiency is determined at the sole discretion of the Board), the Neighborhood Advisory Committee, shall be appointed and shall be responsible for establishing guidelines for the use of such funds from the Merit Grant Fund, including, but not limited to, to review and make recommendations to the Board on Merit Grant project proposals to benefit any neighborhood that is in compliance with the purpose and prohibitions of Invest In Neighborhoods, Inc. All decisions and recommendations of the Neighborhood Advisory Committee shall be passed to the Board for its advice and consent. Upon the distribution of the Merit Grant Funds by the Board, the then sitting Neighborhood Advisory Committee shall cease to function. A Neighborhood Advisory Committee shall be composed of 15 members. Three members shall be appointed directly by the Board. The remaining twelve members shall be appointed from the neighborhoods pursuant to a procedure to be instituted by the Board from time to time, so that each neighborhood which participates in Invest In Neighborhoods shall have the opportunity to appoint a representative to the Neighborhood Advisory Committee.

- B. Authority. The level of authority to be given to the committees by the Board is to be outlined at the time the committee is charged with its tasks and responsibilities and may be changed from time to time.
- C. Other Committees. The Board is empowered to establish other committees, of an ad hoc or permanent nature, as it deems appropriate.

**ARTICLE IX: AMENDMENTS**

Amendments to these regulations shall be voted on at the annual meeting of the membership or a special meeting called for the purpose of amending the regulations. An affirmative vote of two-thirds of those voting at the meeting is necessary to approve an amendment to these regulations, subject to the rule that a quorum must be present for action to be taken.

If a special meeting is called to amend the regulations, one month's written notice must be given in advance of the meeting by personal delivery, mail, or any other means of communication (including electronic communication, receipt confirmed) authorized by the person to whom notice is to be given. Such notice must describe the proposed amendment. (Amended 6/27/13)

**ARTICLE X: INDEMNIFICATION OF TRUSTEES, OFFICERS AND EMPLOYEES**

Each person who is or was a Trustee, officer or employee of the corporation (including the heirs, executors, administrators or estate of such person) shall be indemnified by the corporation to the full extent permitted by the Nonprofit Corporation Law of the State of Ohio against any liability, cost or expense incurred as a Trustee, officer or employee, or arising out of each person's status as a Member, Trustee, officer or employee, except in relation to matters as to which each is adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of 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 the 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 XI: NON-DISCRIMINATION**

The Corporation is an Equal Opportunity Employer and shall hire without regard to race, creed, age, sex, sexual orientation, color, ancestry, national origin, or place of residence. (Amended 6/27/13)

**ARTICLE XII: PARLIAMENTARY PROCEDURE**

All Board of Trustees and membership meetings shall be governed by Roberts Rules of Order (Newly Revised), unless contrary procedure is established by the Articles of Incorporation, Code of Regulations, standing rules, or by resolution of the Board of Trustees.