AMENDED AND RESTATED code of regulations (Bylaws)

of

THE cleveland professional 20/30 club

## NAME AND PURPOSE

##  1. Name. The name of this not-for-profit corporation is the Cleveland Professional 20/30 Club (the “Corporation”).

##  2. Purpose. The purpose of the Corporation is to attract and retain young professionals to the Greater Cleveland area by providing events focused on personal and professional development.

 **3.** **Location.** The Corporation shall be located in Cleveland, Ohio.

# MEMBERSHIP

## Membership. The Corporation shall be a membership organization.

## Qualifications of Membership. Each member shall be a natural person with a professional and/or personal interest in the greater Cleveland area. The Board of Directors may from time to time modify and/or establish different criteria for membership; however, such criteria shall not violate the Corporation’s Articles of Incorporation, Code of Regulations and/or any local, state or federal law.

## Dues. Members shall be required to pay dues on an annual basis, in such amount as may be determined from time to time by the Board of Directors. Any member who has failed to pay the required dues by the date upon which their membership expires shall be suspended and may not vote. Any member who has failed to pay the required dues within sixty (60) days from the date upon which their membership expires shall be terminated from membership and may not vote or participate in any of the Corporation’s activities at the “member” rate. Any member so terminated for failure to pay the required dues shall be reinstated as a member upon payment of all amounts due and owing; provided, however, that the Corporation shall retain the right to terminate such member in accordance with Section 13 herein.

## Rights of Members. The right of a member to vote and all of his or her right, title and interest in or to the Corporation shall cease on the termination of his or her membership. No member shall be entitled, on account of his or her status as a member, to share in the distribution of the corporate assets upon the dissolution of the Corporation.

## Resignation of Members. Any member may resign from the Corporation at any time and for any reason by delivering a written resignation to the President or Secretary of the Corporation.

## Annual Meeting. There shall be no less than one (1) annual meeting of the members of the Corporation per year. All meetings of the members of the Corporation shall be held at a time and place as determined by the Board of Directors.

## Notice of Annual Meeting. Written notice of the time and place of all meetings shall be sent at least five (5) and not more than sixty (60) days in advance of the meeting to all such persons who appear upon the books of the Corporation as a member as of the date of such notice. All notices of meetings shall be mailed to each member at his or her address as it appears on the books of the Corporation or sent via electronic mail.

## Special Meetings. Special meetings of the members may be called at any time by (i) the President, (ii) President-Elect, (iii) resolution of the Board of Directors, or (iv) upon receipt of the written request of one-third (1/3) of the members of the Corporation.

## Notice of Special Meetings. Written notice of the time, place and purpose of all special meetings shall be sent at least five (5) and not more than sixty (60) days in advance of such meeting to all such persons who appear upon the books of the Corporation as a member as of the date of such notice. All notices of special meetings shall be mailed to each member at his or her address as it appears on the books or records of the Corporation or sent via electronic mail

## Quorum. At any meeting of members of the Corporation, a majority of the members present shall constitute a quorum for all purposes except as otherwise provided by law, and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the full membership except as may be otherwise specifically provided by statute or by this Code of Regulations. A meeting may be adjourned from time to time, whether or not a quorum is present, by vote of the majority of the members present, without notice other than by announcement at the meeting and without further notice to any absent member.

## Voting. Each member of the Corporation shall be entitled to one (1) vote upon any question before the members. Any member who has failed to pay their required dues at the time of such vote shall not be entitled to vote. All matters to be submitted to the members for a vote shall be by written ballot. All elections shall be had and all questions decided by the members shall be by a majority vote of the members present.

## Waiver of Notice. Whenever, under the provisions of any law or under the provisions of the Articles of Incorporation or this Code of Regulations, the Corporation or the Board of Directors or any committee thereof is authorized to take any action after notice to the members of the Corporation, or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of any period of time, if at any time before or after such action be completed, such requirements are waived in writing by the person or persons entitled to such notice or entitled to participate in the actions to be taken.

## Removal of Members. Any member may be removed from membership by the affirmative vote of one hundred percent (100%) of the Board of Directors at any regular meeting or special meeting of the Board of Directors called for such purpose. Any such members proposed to be removed shall be entitled to at least five (5) days’ written notice by mail or electronic mail of such proposed action, and shall be entitled to appear before and be heard at such meeting.

## Compensation and Expenses. Members shall not receive any compensation for their services as a member of the Corporation; provided, however, that the Board of Directors shall have the power, in its sole discretion, to compensate any member rendering unusual or special services to the Corporation in an amount appropriate for the value of such services. Additionally, members may receive reimbursement for any expenses incurred on behalf of the Corporation, provided such expenses were approved in advance, in writing, by a member of the Board of Directors.

# OFFICERS

## Number. The officers of the Corporation shall be the President, President-Elect, Secretary, Treasurer, and General Counsel, and such other offices with such powers and duties not inconsistent with this Code of Regulations as may be appointed and determined the Board of Directors. No two (2) offices may be held by the same person.

## Statements of Candidacy. All persons intending to seek an office of the Corporation shall submit a written statement of candidacy, on the form provided by the Corporation, not less than thirty (30) days prior to the election (the “Candidacy Deadline”). All offices of the Corporation shall be open to all members in good standing as of the Candidacy Deadline.

## Election, Term of Office, and Qualifications. All officers, with the exception of President, Treasurer, and General Counsel, shall be elected by the members of the Corporation. The office of President will be filled by the President-Elect from the prior term, who will serve as President for the following term. The offices of Treasurerand General Counsel shall be appointed by the Board of Directors immediately following their election.

## Service on the Board of Directors. All officers of the Corporation shall serve on the Board of Directors of the Corporation for their term of office for a period of time established by the Board of Directors.

## Resignation and Removal. Any officer may resign at any time by giving written notice of such resignation to the Board of Directors. Such resignation shall be effective on the date of receipt by the Board of Directors of such resignation. Any officer may be removed from office by the affirmative vote of a 2/3 majority of the Board of Directors at any regular or special meeting of the Board of Directors called for such purpose. For purposes of the removal of an officer, the General Counsel shall not be entitled to cast a vote.

## Vacancies. A vacancy in any office of the Corporation due to death, resignation, disqualification, removal or otherwise, shall be filled by a majority vote of the remaining members of the Board of Directors within a reasonable time after the vacancy, and the officer so elected shall hold office and serve until the election and qualification of his or her successor.

## President. The President shall serve as the principal officer of the Corporation and shall, consistent with the policies established by the Board of Directors, exercise general charge and supervision of the affairs of the Corporation and shall do and perform such other duties as may be assigned to him or her by the Board of Directors. The President, with any other officer of the Corporation, shall jointly sign, as authorized by the Board of Directors, any deed, mortgage, bond, contract or other instrument that the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors to another officer or member of the Corporation.

## President-Elect. The President-Elect shall automatically assume the office of President in the subsequent term. At the request of the President, or in the event of his or her absence or disability, the President-Elect shall perform the duties and possess and exercise the powers of the President, and to the extent authorized by law, the President-Elect shall have such other powers as the Board of Directors may determine, and shall perform such other duties as may be assigned to him or her by the Board of Directors.

## Secretary. The Secretary shall have charge of such books, documents and papers of the Corporation as the Board of Directors may determine. He or she shall attend and keep the minutes of all meetings of the Board of Directors, as well as the annual meeting of the Corporation. He or she shall keep a record, containing the names, alphabetically arranged, of all persons who are members of the Corporation, and such book shall be open for inspection as prescribed by law. He or she shall, in general, perform all the duties incident to the office of Secretary, subject to the control of the Board of Directors, and shall do and perform such other duties as may be assigned to him or her by the Board of Directors.

## Treasurer. The Treasurer shall have the custody of all funds, property and securities of the Corporation, subject to such regulations as may be imposed by the Board of Directors and by all applicable laws. He or she may be required to give bond for the faithful performance of his or her duties, in such sum and with such sureties as the Board of Directors may require. He or she shall, in general, perform all the duties incident to the office of Treasurer, subject to the control of the Board of Directors.

## General Counsel. The General Counsel shall serve as legal advisor to the Corporation. The General Counsel shall be an attorney, licensed and in good standing in the State of Ohio.

## Compensation. Officers shall not receive any compensation for their services as an officer of the Corporation; provided, however, that the Board of Directors shall have the power, in its sole discretion, to compensate any officer rendering unusual or special services to the Corporation in an amount appropriate for the value of such services.

# BOARD OF DIRECTORS

## Authority. The governing body of this Corporation shall be the Board of Directors. The Board of Directors shall have general supervision and charge of the property, affairs and finances of the Corporation. The Board of Directors shall have all authority allowed to Directors under Chapter 1702 of the Ohio Revised Code.

## Statements of Candidacy. All persons intending to seek a position on the Board of Directors of the Corporation shall submit a written statement of candidacy, on the form provided by the Corporation, not less than thirty (30) days prior to the election (the “Candidacy Deadline”). All positions on the Board of Directors of the Corporation shall be open to all members in good standing as of the Candidacy Deadline.

## Election. All members of the Board of Directors shall be elected by the members of the Corporation except as otherwise provided in Article IV, Paragraph 11 herein.

## Designation of Directors; Powers. The Board of Directors (sometimes referred to herein as the “Board” and individual members thereof referred to as a “Director”) shall consist of all officers of the Corporation and additional elected Directors. All Directors, with the exception of General Counsel, shall be entitled to one (1) vote upon any question before the Board in accordance with Section 8 herein. General Counsel shall only be permitted to cast a vote in the event of a tie vote amongst all other Directors present and voting at such meeting.

## Terms. Each Director shall hold office for a term as determined and established by the Board of Directors, or until the director's earlier resignation, removal from office, or death.

## Removal; Vacancies. In the event any officer of the Corporation resigns or is removed from office in accordance with Article III, Section 5 herein, such officer shall cease being a member of the Board of Directors immediately upon such resignation or removal. Such officer’s appointed replacement shall serve on the Board of Directors for the duration of his or her term.

## Meetings. The President shall set the time and place of the regular meetings of the Board of Directors, which shall occur at least four (4) times per year. Special meetings of the Board of Directors may be called by (i) the President, (ii) the President-Elect, or (iii) upon the written request of at least one-half of the members of the Board of Directors. The time and place of all special meetings of the Board of Directors shall be set by the person or persons who request such meeting. Any Director may participate in any regular or special meeting of the Board of Directors by means of telephone conference, and such participation shall constitute presence at such meeting.

## Notice of Meetings. Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined by the Board. Notice of all other meetings of the Board of Directors shall be provided to all Directors at least three (3) days in advance of such meeting, via mail, telephone or electronic mail. Any business may be transacted at any meeting of the Board of Directors for which proper notice has been given.

## Chairman. The President shall preside as Chairman of all meetings of the Board of Directors.

## Quorum. At all meetings of the Board of Directors, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time without further notice to any absent Director.

## Appointment of Directors. The Board of Directors shall have the power to appoint such additional Directors as the Board of Directors may from time to time determine is necessary. Such additional Directors shall do and perform such duties as may be assigned to him or her from time to time by the Board of Directors.

## Compensation. Directors shall not receive any compensation for their services as a Director of the Corporation; provided, however, that the Board of Directors shall have the power, in its sole discretion, to compensate any Director rendering unusual or special services to the Corporation in an amount appropriate for the value of such services.

## Action without Meeting. Any action which may be authorized or taken at a meeting of the Board of Directors may be authorized or taken without such meeting by a writing or writings signed by all of the members of the Board of Directors. Such writing or writings evidencing such action taken without a meeting shall be filed with the Secretary of the Corporation and entered into the records of the Corporation. For purposes of this Paragraph, electronic signatures by members of the Board shall suffice.

# COMMITTEES

## Special Committees. The Board of Directors may establish one or more special committees for any reason at any time (the “Special Committees”). The Special Committees shall have the power, authority and duties as determined by the Board of Directors. The Board of Directors shall appoint the directors, if necessary, of all such Special Committees.

## Special Committee Membership. Each of the Special Committees shall be limited to twenty five (25) committee members (“Special Committee Members”) at any one time. Membership in a Special Committees shall be open to all members of the Corporation in good standing. The chair of each Special Committee shall submit a list of current Special Committee Members to the Secretary on a regular basis, no less than quarterly. The Secretary shall maintain the current record of the Special Committee Members and such record shall be the official record of the Special Committee Members.

## Resignation and Removal. Any Special Committee Member may resign at any time by giving written notice of such resignation to the Board of Directors. Such resignation shall be effective on the date of receipt by the chair of the Special Committee of such resignation. Any Special Committee Member may be removed from such Special Committee by the affirmative vote of a 2/3 majority of the Directors.

## Meetings; Quorum. Meetings of all Special Committees shall be called by the chair of such Committee, with or without notice to its members. At any meeting of any Special Committee, a majority of the members present shall constitute a quorum for all purposes, and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the full Committee.

# MISCELLANEOUS

## Agents and Representatives. The Board of Directors may appoint such agents and representatives of the Corporation with such powers and to perform such acts or duties on behalf of the Corporation as the Board of Directors may see fit so far as may be consistent with this Code of Regulations, to the extent authorized by law.

## Use of Assets. The Corporation’s funds and other assets shall be used only to accomplish its purposes, and no part of those funds or assets shall inure to the benefit of, or be distributed to, any member, officer or Director of the Corporation, except as specifically set forth herein or as otherwise approved in writing by the Board of Directors. The Corporation shall not deposit any funds or other assets into investment vehicles, other than Federal Deposit Insurance Corporation (“FDIC”) insured products, including, but not limited to: interest bearing checking, savings and/or money market accounts and certificates of deposit.

## Dissolution. Upon the dissolution of the Corporation, any funds or other assets remaining after payment of all obligations of the Corporation shall be distributed to a non-profit organization with a similar purpose and goals.

## Indemnification. The Corporation shall indemnify any member, Director, officer or committee member of the Corporation, against all claims, liabilities and expenses, including without limitation, attorneys’ fees, judgments, fines and amounts paid in settlement, actually and reasonably incurred by him or her by reason of the fact that he or she is or was such a member, Director, officer or committee member of the Corporation, in connection with any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative to the extent and according to the procedures and requirements set forth in the Ohio Revised Code. Notwithstanding the foregoing, such indemnification obligation shall not extend, and the Corporation shall have no liability with respect to, any claims, liabilities and expenses, including without limitation, attorneys’ fees, judgments, fines and amounts paid in settlement, actually and reasonably incurred by any member, Director, officer or committee member of the Corporation to the extent such claim, liability or expense is the result of or related to (i) such person’s breach or failure to perform the duties required of him or her under the Articles of Incorporation or this Code of Regulations or (ii) such person’s failure to comply with any applicable local, state or federal law.

## Purchase of Insurance. The Corporation shall at all times obtain and maintain in effect general liability insurance coverage in an amount to be determined by the Board. The Corporation may purchase and maintain insurance on behalf of any person who is or was a member, Director, officer or committee member of the Corporation against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Code of Regulations or applicable Ohio or federal law.

## Accounting Period. The annual accounting period for the Corporation shall end on December 31.

## Amendments. The Code of Regulations may be altered, amended or repealed at any meeting of members of the Corporation by a majority vote of all the members present at such meeting, provided that the proposed action is set forth in the notice provided to members in advance of such meeting.