

AMENDED AND RESTATED CODE OF REGULATIONS

OF

YOUNGSTOWN AREA JEWISH COMMUNITY BOARD

(Effective as of _____, 2020)

ARTICLE I

Mission and Purpose

Mission. Youngstown Area Jewish Community Board (the “Parent”) is the sole corporate member and parent of certain affiliated entities (the “Parent Affiliates” or the “Affiliates,” as further described in Section B of this Article). The collective mission of the Parent and its Affiliates (which may from time to time be commonly known collectively as the “Federation”) is to sustain and enrich the quality of life for the Jewish people regionally, in Israel, and worldwide. The Parent and its Affiliates are each guided by the values of Tzedakah (righteousness), Klal Yisrael (the responsibility of each Jew for another), Dor l’dor (the continuity of the Jewish people), and Tikkun Olam (repairing the world).

The objectives for which the Parent is formed shall be accomplished only in a charitable, religious or educational manner, as contemplated by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”).

A. Purpose. The Parent shall at all times be organized and operated exclusively for the benefit of, to perform the functions of, and to carry out the charitable, religious and educational purposes of the Parent Affiliates, and shall be the sole corporate member and parent of each Parent Affiliate. A “Parent Affiliate” means an organization described in Sections 509(a)(1) or (2) of the Code, whose charitable purposes are consistent with the collective mission of the Parent and its Affiliates as described in Section A of this Article. In furtherance of such purpose and the collective mission of the Parent and its Affiliates, the Parent shall provide strategic planning, policy direction and vision for the benefit of the Parent Affiliates by exercising a substantial degree of direction over the policies, programs and activities of each Affiliate. As of the date of the adoption of this Amended and Restated Code of Regulations, the Parent Affiliates are Youngstown Area Jewish Federation, an Ohio nonprofit corporation (“YAJF”), and Youngstown Area Jewish Foundation, an Ohio nonprofit corporation, but shall also include any additional and/or successor Parent Affiliates designated from time to time by the Board of Directors.

ARTICLE II

Members

A. Members. Membership in the Parent shall consist of all individuals of the Jewish faith who reside or have resided within the region covered by the Parent. Members of the Parent entitled to vote shall be such members of the Parent who are eighteen (18) years of age or older

and who have contributed to the Combined Jewish Appeal of the Parent during the previous year's Campaign (the "Voting Members").

B. Annual Meetings. The annual meeting of the Voting Members shall be held during the month of May, or as soon as practicable thereafter, at such time and on such date as may be fixed by the Board of Directors and stated in the notice of the meeting for the election of Elected Directors (as defined in Article III), the consideration of reports to be laid before such meeting, including a full and complete report of Parent activities by the Board of Directors, and the transaction of such other business as may properly come before the meeting. The President shall appoint a Committee of Tellers, which shall be comprised of an uneven number of members none of whom may be a candidate for election as a director, to count votes taken at the annual meeting and to make a report regarding the election of Elected Directors.

C. Special Meetings. Special meetings of the Voting Members shall be called upon the written request of (i) the President, (ii) four (4) directors, or (iii) thirty (30) Voting Members. Calls for such meetings shall specify the purposes thereof. No business other than that specified in the call shall be considered at any special meeting of the Voting Members.

D. Notices of Meetings. Written notice of each annual or special meeting of the Voting Members stating the date, time, place and purposes thereof shall be given to each Voting Member by the Secretary or by the person or persons calling such meeting by personal delivery or by United States mail, express mail, or courier service, with postage or fees prepaid, or by authorized communications equipment (as defined in Article XII), not more than sixty (60) days nor less than seven (7) days before any such meeting; provided that with respect to any annual or special meeting at which the Voting Members will select Elected Directors, the Nominating Committee shall provide the Voting Members a proposed slate of directors at least thirty (30) days in advance of such meeting. Any such notice from the Nominating Committee shall also include (i) procedures for Voting Members to submit written objections or recommendations for alternative nominees within ten (10) days of receipt of such notice and (ii) procedures by which Voting Members may nominate alternative directors at the applicable meeting with a minimum of 25 signatures of Voting Members. If any notice required hereunder is mailed or delivered by courier service, such notice shall be directed to the Voting Member at the Voting Member's address as the same appears upon the records of the Parent. If notice is sent by United States mail, express mail or courier service, the notice shall be deemed to have been given when deposited in the mail or with the courier service. If notice is given by personal delivery or by authorized communications equipment, the notice shall be deemed to have been given when delivered or transmitted. Notice shall be deemed waived by any Voting Member who shall participate in such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice, and any Voting Member may, either before or after any meeting, waive any notice required to be given by law or under this Amended and Restated Code of Regulations.

E. Place of Meetings. Meetings of the Voting Members shall be held at the principal office of the Parent unless the Board of Directors determines that a meeting shall be held at some other place, within or outside the State of Ohio, and causes the notice thereof to so state.

F. Voting. For purposes of voting on any matter properly submitted to the Voting Members for their vote, consent, waiver, release or other action, each Voting Member shall have

one (1) vote. Any Voting Member may be represented at any meeting of the Voting Members or vote thereat and exercise any other rights by proxy or proxies appointed in writing signed by such Voting Member. Voting at elections and votes on other matters may be conducted by mail ballot or by the use of authorized communications equipment.

G. Quorum and Transaction of Business. Thirty (30) Voting Members present in person or by proxy shall constitute a quorum for the transaction of business at a meeting. A majority of the Voting Members present at a meeting, whether or not a quorum is present, may adjourn such meeting from time to time until a quorum shall be present. The affirmative vote of a majority of the Voting Members present at a meeting at which a quorum is present shall be necessary for the authorization or taking of any actions by the Voting Members; provided, no action required by law or by the Articles of Incorporation or this Amended and Restated Code of Regulations to be authorized or taken by a designated proportion or number of Voting Members may be authorized or taken by a lesser proportion or number.

ARTICLE III

Board of Directors

A. Number and Composition. The governing body of the Parent shall consist of a Board of Directors (which may be referred to hereafter as the “Board”), each of whom shall be a Voting Member. The directors shall consist of the following:

(1) Elected Directors. There shall be seven (7) directors elected by the Voting Members (the “Elected Directors”).

(a) The Elected Directors shall be comprised of individuals from the region covered by the Parent with approximate representation from the regional Jewish community.

(b) The Elected Directors shall be divided into three (3) classes: Class A, Class B and Class C. There shall be two (2) initial Class A Elected Directors who shall be elected to a term of one (1) year, two (2) initial Class B Elected Directors who shall be elected to a term of two (2) years and three (3) initial Class C Elected Directors who shall be elected to a term of three (3) years and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death. Following the initial terms of the Class A, Class B and Class C Elected Directors, each Elected Director thereafter elected shall hold office for a term of three (3) years and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death.

(c) No Elected Director shall serve more than three (3) successive terms of three (3) years and he or she shall not be eligible for election as an Elected Director until one (1) year after the completion of the third successive term as an Elected Director. Notwithstanding the foregoing, any Elected Director who is also serving as an officer shall not be subject to the foregoing limitation and may continue to serve as an Elected Director as long as he or she remains an officer.

(d) Elected Directors shall be elected at the annual meeting of the Voting Members, but when the annual meeting does not take place or Elected Directors are not elected thereat, Elected Directors may be elected at a special meeting of the Voting Members called and held for that purpose.

(e) As used herein, “year” shall mean the period from one annual meeting of the Voting Members until the close of the next annual meeting, and if an Elected Director is elected at a special meeting of the Voting Members, it shall mean the period from such special meeting until the close of the next annual meeting of the Voting Members.

(2) Temporary Directors. Any non-director designated to serve as a Chair of a Board Committee by the President pursuant to Section A(1) of Article IV of this Amended and Restated Code of Regulations shall serve as a director until the next annual meeting of the Voting Members (the “Temporary Directors”).

B. Limitation. At no time shall the Board of Directors be constituted so as to be controlled directly or indirectly by one or more “disqualified persons” as defined in Section 4946 of the Code, other than “foundation managers” (as defined by the Code) and other than one or more organizations described in Sections 509(a)(1) or (2) of the Code.

C. Resignation and Removal.

(1) Any director may, by notice in writing to the Board of Directors, resign at any time.

(2) Any Elected Director may be removed from office by a majority vote of the Voting Members with or without cause.

(3) Any Temporary Director may be removed from office by a majority vote of the Board of Directors with or without cause.

(4) Notwithstanding anything herein to the contrary, any director who fails to attend three (3) consecutive meetings of the Board of Directors may, unless the Board determines such absences are excusable, be removed by a majority vote of the Board at the first meeting of the Board following such third absence. Any vacancy created pursuant to this paragraph shall be filled pursuant to Section D of this Article.

D. Vacancies. A vacancy in the Board of Directors from the Elected Directors may be filled by a majority vote of the remaining directors until there is an election by the Voting Members to fill such vacancy. The Voting Members shall have the right to fill such vacancy (whether or not the same has been temporarily filled by the remaining directors) at any meeting of Voting Members called for that purpose, and any director elected at any such meeting of Voting Members shall serve until the next election of Elected Directors and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death.

E. Quorum and Transaction of Business. Four (4) directors shall constitute a quorum for the transaction of business, except with respect to the filling of a vacancy on the

Board of Directors. Whenever less than a quorum is present at the time and place appointed for any meeting of the Board, a majority of those present may adjourn the meeting from time to time until a quorum shall be present. 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.

F. Annual Organizational Meeting. The annual organizational meeting of the Board of Directors shall be held immediately following the annual meeting of the Voting Members or as soon thereafter as is practicable for the election of officers from the slate of candidates from the Officer Nominating Committee. If no annual meeting of the Voting Members is held, the annual organizational meeting of the Board shall be held immediately following any special meeting of Voting Members or as soon thereafter as is practicable.

G. Regular Meetings. Regular meetings of the Board of Directors shall be held at least two (2) times per year at such times and places as the Board may, by resolution, from time to time determine. The Secretary shall give notice of each such resolution to any director who was not present at the time the same was adopted, but no further notice of such regular meetings need be given.

H. Special Meetings. Special meetings of the Board of Directors may be called by the President, or any four (4) members of the Board, and shall be held at such times and places as may be specified in such call.

I. Notice of Annual Organizational or Special Meetings. Written notice of the time and place of each annual organizational or special meeting of the Board of Directors shall be given to each director by the Secretary or by the person or persons calling such meeting at least three (3) days before the meeting. Such notice need not specify the purpose or purposes of the meeting. Notice may be given by personal delivery or by United States mail, express mail, or courier service, with postage or fees prepaid, or by authorized communications equipment. Such notice shall, in all events, be deemed to have been properly and duly given if mailed or sent by overnight courier service, or sent by authorized communications equipment at least three (3) days prior to the meeting and directed to the address of each director, or address for transmissions by authorized communications equipment, as shown upon the Secretary's records. Notice shall be deemed to have been waived by any director who shall participate in such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice, and may be waived, in writing, by any director either before or after such meeting. If notice is sent by United States mail, express mail or courier service, the notice shall be deemed to have been given when deposited in the mail or with the courier service. If notice is given by personal delivery or by authorized communications equipment, the notice shall be deemed to have been given when delivered or transmitted.

J. Action Without Meeting. Any action which may be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without such meeting by a writing or writings signed by all of the members of the Board or of such committee, as the case may be. The writing or writings evidencing such action taken without a meeting shall be filed with the Secretary and inserted by the Secretary in the permanent records relating to meetings of the Board.

K. Bylaws. The Board of Directors may, but are not required to, adopt Bylaws for their own government that are not inconsistent with the Articles of Incorporation of the Parent or this Amended and Restated Code of Regulations.

L. Compensation. The directors, as such, shall serve without compensation for their services. Nothing herein contained shall be construed to preclude any director from serving the Parent in any other capacity and receiving compensation therefor.

ARTICLE IV

Committees

A. Board Committees.

(1) There shall be (i) a Nominating Committee, (ii) an Allocations Committee and (iii) a Dispute Resolution Committee. Except as provided below, the composition and duties of all committees shall be determined by the Board from time to time; provided that each committee shall have at least three (3) members, including at least one (1) director. The Chair of each of the foregoing Committees shall be designated by the President from among the directors, provided, however, that if an appropriate candidate cannot be found among the directors, the President may designate up to two (2) Chairs who are non-directors and any non-director designated as a Chair shall serve as a Temporary Director until the next annual meeting of the Voting Members.

(2) The Board of Directors may provide for such other standing and special committees as it deems desirable and discontinue the same at its pleasure. Each such committee shall consist of at least three (3) members, including one (1) or more directors elected by the Board, and shall have such powers and perform such duties or functions, not inconsistent with law, as may be delegated to it by the Board. Vacancies in such committees shall be filled by the Board.

(3) Unless the Board of Directors determines otherwise, a majority of the members of a committee present at any meeting thereof shall constitute a quorum. Board committees shall keep full records and accounts of their proceedings and transactions. Any action by a Board committee shall be reported to the Board at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board, provided that no rights of third persons shall be prejudicially affected thereby.

B. Nominating Committee.

(1) The Nominating Committee shall be comprised of five (5) members, three (3) of whom shall be directors and two (2) of whom shall be Voting Members of the Parent, who shall be appointed by the President in consultation with the Chair of the Nominating Committee at least sixty (60) days before each annual meeting of the Voting Members. Notwithstanding the foregoing, if the number of members of such Committee is increased the foregoing proportion between directors and members shall be maintained.

(2) The Nominating Committee shall (i) nominate candidates from among the Voting Members for election as Elected Directors, (ii) nominate candidate from among the Voting Members to serve on the Advisory Boards of YAJF, (iii) nominate candidates from among the Voting Members to serve as members of the board of directors of the Parent Affiliates, (iv) nominate candidates from among the Board of Directors to serve as officers of the Parent, (v) nominate candidates from among the Voting Members to serve on other committees of the Parent, including a nominee from among the Board to serve as Chair, and (vi) nominate candidates to serve on committees of the Parent Affiliates in accordance with the applicable provisions of their respective governing documents . The current President of each Advisory Board of YAJF shall be invited to Nominating Committee meetings as a non-voting member for the purpose of assisting the Nominating Committee in developing candidates for election as members of his or her Advisory Board.

C. Allocations Committee.

(1) The Allocations Committee shall be comprised at least three (3) members, including one (1) or more directors, who shall be appointed by the President at least one (1) week before the annual organizational meeting of the Board of Directors.

(2) The Allocations Committee shall review and approve annual allocations and submit its findings and recommendations to the Board of Directors for final approval.

D. Dispute Resolution Committee.

(1) The Dispute Resolution Committee shall be comprised at least three (3) members, including one (1) or more directors, who shall be appointed by the President. Meetings of the Dispute Resolution Committee shall be held at the call of the Board of Directors or President on an as-needed basis.

(2) The Dispute Resolution Committee shall review and help resolve any disputes that may arise among the Parent and one or more Parent Affiliates. The Dispute Resolution Committee shall endeavor to resolve any such disputes in a manner that will prevent any removals from the governing bodies of the Parent Affiliates except under extreme circumstances.

E. Ad Hoc Committees and Advisory Groups. The Board of Directors may provide for such other ad hoc committees and advisory groups, consisting in whole or in part of nondirectors, as it deems desirable, and discontinue the same at its pleasure. Each such ad hoc committee and group shall be advisory to the Board and shall have such powers and perform such duties or functions, not inconsistent with law, as may be prescribed for it by the Board. Appointments to, and the filling of vacancies on, such ad hoc committees and groups shall be the responsibility of the President unless the Board provides otherwise. Any action by any such ad hoc committee or group shall be reported to the Board at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board, provided that no rights of third persons shall be prejudicially affected thereby. The President may, unless the Board provides otherwise, appoint one or more persons as alternate members of any such ad hoc committee or group who may take the place of any absent member at any meeting.

ARTICLE V

Officers

A. Election and Term. The officers of the Parent shall be a President, a President-Elect, a Secretary, and Treasurer. Each of the President, President-Elect, Secretary and Treasurer, shall be a director and shall be elected by the Board of Directors from nominations of the Nominating Committee. Each officer shall hold office for a term of one (1) year and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death. No officer may serve in the same office for more than three (3) terms.

B. Duties. Each officer of the Parent shall have such authority and perform such duties as is customarily incident to his or her office and shall have such other and further duties as may from time to time be required of him or her by the Board of Directors.

C. Removal. The President, President-Elect, Secretary and Treasurer may be removed with or without cause by the affirmative vote of a majority of the Board of Directors.

ARTICLE VI

Chief Executive Officer

A. Appointment and Duties. The Board of Directors shall appoint a Chief Executive Officer who shall have the authority to manage the day-to-day activities of the Parent, and the Parent Affiliates, in accordance with the policies and directives approved by the Board. The Chief Executive Officer shall be charged with the general supervision of the Parent and the Parent Affiliates, their programs and staff. The Chief Executive Officer shall have such further duties and responsibilities as authorized by the Board, including, but not limited to, keeping the minutes and records of the Board and its committees. The Chief Executive Officer may engage such assistants as may be deemed necessary for the successful execution of the objectives of the Parent and the Parent Affiliates.

B. Supervision. The Chief Executive Officer shall be supervised by and report to the Board of Directors.

C. Coordination with Parent Affiliates. The Chief Executive Officer shall be the Chief Executive Officer of each Parent Affiliate.

ARTICLE VII

Indemnification

A. Authorization.

(1) In the event that any person who was or is a party or is threatened to be made a party to any threatened, pending or completed civil, criminal, administrative or investigative action, suit or proceeding seeks indemnification from the Parent against expenses

(including attorneys' fees) and, in the case of actions other than those by or in the right of the Parent, judgments, fines and amounts paid in settlement, actually and reasonably incurred by such person in connection with such action, suit or proceeding by reason of the fact that such person is or was a director, officer, employee, agent or volunteer of the Parent, or is or was serving at the request of the Parent as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit, or for profit), partnership, joint venture, trust, or other enterprise, then, unless such indemnification is ordered by a court, the Parent shall determine or cause to be determined in the manner provided in Section 1702.12(E)(4) of the Ohio Revised Code (the "ORC") whether or not indemnification is proper in the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth in divisions (E)(1) and (E)(2) of Section 1702.12 of the ORC and, to the extent that it is so determined that such indemnification is proper, the person claiming such indemnification shall be indemnified.

(2) Expenses, including attorneys' fees, incurred by a director, trustee, officer, employee, agent or volunteer in defending any action, suit or proceeding referred to in subparagraph (1) of this Section may be paid by the Parent as they are incurred in advance of the final disposition of such action, suit or proceeding, as authorized by the directors in the specific case upon receipt of an undertaking by or on behalf of the director, trustee, officer, employee, agent or volunteer to repay such amount if it ultimately is determined that such person is not entitled to be indemnified by the Parent as authorized in this Article.

(3) The indemnification authorized by subparagraph (1) of this Section shall not be deemed exclusive of, and shall be in addition to, any other rights granted to those seeking indemnification, pursuant to the Articles of Incorporation, this Amended and Restated Code of Regulations, any agreement, vote of members or disinterested directors, or otherwise, both as to action in their official capacities and as to action in another capacity while holding their offices or positions, and shall continue as to a person who has ceased to be a director, trustee, officer, employee, agent or volunteer and shall inure to the benefit of the heirs, executors, and administrators of such a person.

(4) For purposes of this Article, the term "volunteer" is used as defined by Chapter 1702 of the ORC.

(5) The provisions of Section 1702.12(E)(5)(a)(i) of the ORC applicable to automatic advance payment of expenses shall not apply to the Parent.

B. Insurance. The Parent, to the extent permitted by Chapter 1702 of the ORC, may purchase and maintain insurance or furnish similar protection including, but not limited to, trust funds, letters of credit or self-insurance for or on behalf of any person who is or was a director, officer, employee, agent or volunteer of the Parent, or is or was serving at the request of the Parent as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit, or for profit), partnership, joint venture, trust or other enterprise.

C. Limitation. Anything to the contrary notwithstanding, the Parent shall not indemnify members of the Board of Directors, officers or other persons or entities, pay their expenses in advance or pay insurance premiums on their behalf if such indemnification payment,

advance expense payment or payment of insurance premium would constitute an “excess benefit transaction” under Section 4958 of the Code.

ARTICLE VIII

Fiscal Year

The fiscal year of the Parent shall be the twelve-month period ending on the last day of December.

ARTICLE IX

Record of Voting Members and Directors

The Secretary shall maintain a record containing the names of all Voting Members and directors, together with the last known address of each Voting Member and director. There shall also be stated therein the date upon which each Voting Member or director became such, and upon the termination of any Voting Membership or directorship for any cause, the facts relating thereto shall be recorded in said record, together with the date of such termination. It shall be the duty of each Voting Member and director, upon becoming such, to furnish forthwith to the Secretary, for inclusion in such record, his or her then mailing address and address, if any, for transmissions by authorized communications equipment, and likewise to report promptly to the Secretary for inclusion in such record any change in any such address.

ARTICLE X

Amendments to Articles of Incorporation and Code of Regulations

Each proposed amendment to the Articles of Incorporation or this Amended and Restated Code of Regulations shall (a) be submitted to the Board of Directors, which, in its discretion, may submit such proposed amendment to the Voting Members for approval or (b) be signed by ten (10) or more Voting Members, which shall be submitted to the Voting Members for approval. Approval of any amendment may be given (i) at an annual or special meeting by the affirmative vote of two-thirds (2/3) of the Voting Members present, if a quorum is present, (ii) by the affirmative vote of two-thirds (2/3) of the Voting Members by mail ballot or authorized communications equipment, or (iii) by unanimous written action of the Voting Members without a meeting.

ARTICLE XI

Use of Authorized Communications Equipment

A. Authorized Communications Equipment. Authorized communications equipment may be used for the purpose of giving notice of meetings or any notice required by Chapter 1702 of the ORC, attending and participating in meetings, giving a copy of any document or transmitting any writing required or permitted under Chapter 1702 of the ORC, or voting.

“Authorized communications equipment” means any communications equipment, including telephone, telecopy or any electronic means, from which it can be determined that the transmission was authorized by, and accurately reflects the intention of the Voting Member or director involved and, with respect to meetings, which allows all persons participating in the meeting to contemporaneously communicate with each other.

B. Notice Sent by Authorized Communications Equipment. If a notice is sent to a Voting Member or director by authorized communications equipment, that notice shall be deemed properly delivered if sent to the address furnished by the Voting Member or director for transmissions by authorized communications equipment.

ARTICLE XII

Sale or Other Disposition of Assets

The Parent shall not dispose of its assets with a value equal to more than 50% of the fair market value of the net tangible and intangible assets, including goodwill of the Parent over a period of thirty-six consecutive months in a transaction or series of transactions, including the lease, sale, exchange, transfer or other disposition of assets that are outside its ordinary course of business or that are not in accordance with the purpose or purposes for which the Parent was organized, as set forth in its Articles of Incorporation or the terms of any trust in which the Parent holds such assets, unless the requirements of Section 1702.39(B) of the ORC are met.

ARTICLE XIII

Fund Requirements and Restrictions

The Parent may, directly or through its Affiliates, make grants to or for the benefit of such organizations as it deems appropriate to further the mission and purpose of the Parent and its Affiliates. Any such grant will be subject to and conditioned upon such terms and conditions which the Parent (or a Parent Affiliate) may establish with regard to financial and activities reports, including, without limitation, a requirement that the grant recipient agree not to conduct any fund-raising appeals of any kind within the area of the Parent without the prior express consent of the Board of Directors.

ARTICLE XIV

Conflict of Interest Policy

A. Purpose. The purpose of the conflict of interest policy is to protect the Parent’s interest when it is contemplating entering into a transaction or arrangement that might benefit, directly or indirectly, the private interest of an officer or director of the Parent. This policy is intended to supplement but not replace any applicable federal or state laws governing conflicts of interest applicable to nonprofit and charitable corporations.

B. Definitions.

(1) Interested Person. Any director, officer, or member of a committee with Board-delegated powers who has a direct or indirect financial interest, as defined below, is an interested person.

(2) Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment or family:

(a) An ownership or investment interest in any entity with which the Parent has a transaction or arrangement, or

(b) A compensation arrangement with the Parent or with any entity or individual with which the Parent has a transaction or arrangement, or

(c) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Parent is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature. A financial interest is not necessarily a conflict of interest. Under paragraph C(2) below, a person who has a financial interest has a conflict of interest only if the Board of Directors or appropriate committee decides that a conflict of interest exists.

C. Procedures.

(1) Duty to Disclose. In connection with any actual or possible conflicts of interest, an interested person must disclose the existence and nature and all material facts to the Board of Directors or committee members considering the proposed transaction or arrangement.

(2) Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after discussion with the interested person, he or she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

(3) Procedures for Addressing Conflicts of Interest.

(a) An interested person may make a presentation at the Board or committee meeting, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.

(b) The chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Board or committee shall determine whether the Parent can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest and the material facts are disclosed or known to the Board or the committee, the Board or committee shall be determined by a majority vote of the disinterested directors or committee members whether the transaction or arrangement is reasonably justified by the material facts and shall make its decision in good faith as to whether to enter into the transaction or arrangement in conformity with such determination pursuant to Section 1702.301 of the Ohio Revised Code.

(4) Violations of the Conflict of Interest Policy.

(a) If the Board or committee has reasonable cause to believe that an interested person has failed to disclose actual or potential conflicts of interest, it shall inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the response of the interested person and making such further investigation as may be warranted in the circumstances, the Board or committee determines that the interested person has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

D. Records of Proceedings. The minutes of the Board and all committees with Board-delegated powers shall contain:

(1) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

(2) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed action or arrangement, and a record of any votes taken in connection therewith.

E. Compensation.

(1) A voting member of the Board who receives compensation, directly or indirectly, from the Parent for services is precluded from voting on matters pertaining to his or her compensation.

(2) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Parent for services is precluded from voting on matters pertaining to his or her compensation.

(3) No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Parent, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

F. Annual Statements. Each director, officer or member of a committee with Board-delegated powers shall annually sign a statement which affirms that such person

(1) Has received a copy of the conflict of interest policy;

(2) Has read and understands the policy;

(3) Has agreed to comply with the policy; and

(4) Understands that the Parent is a charitable organization and that in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

G. Periodic Reviews. To ensure that the Parent operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

(1) Whether compensation arrangements and benefits are reasonable and are the result of arm's-length bargaining; and

(2) Whether partnerships, joint ventures, and arrangements with management service organizations conform to written policies, are properly recorded, reflect reasonable payments for goods and services, further the Parent's charitable purposes and do not result in private inurement, impermissible private benefit or in an excess benefit transaction.

H. Use of Outside Experts. In conducting periodic reviews provided for herein, the Parent may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted.

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SECOND AMENDED AND RESTATED CODE OF REGULATIONS

OF

YOUNGSTOWN AREA JEWISH FEDERATION

(Effective as of _____, 2020)

ARTICLE I Mission and Purpose

Mission. Youngstown Area Jewish Federation (the “Corporation”) is an affiliate (a “Parent Affiliate” or “Affiliate,” as further described in Article II below) of Youngstown Area Jewish Community Board, an Ohio nonprofit corporation (the “Parent”). The collective mission of the Parent and its Affiliates (which may from time to time be commonly known collectively as the “Federation”) is to sustain and enrich the quality of life for the Jewish people regionally, in Israel, and worldwide. The Parent and its Affiliates are each guided by the values of Tzedakah (righteousness), Klal Yisrael (the responsibility of each Jew for another), Dor l’dor (the continuity of the Jewish people), and Tikkun Olam (repairing the world).

Purpose. The purpose of the Corporation is to be organized and operated exclusively for charitable, religious and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), including, in furtherance of such purposes, but without limitation thereon, holding, investing and administering income from the activities conducted by the Corporation and assets received as charitable gifts, bequests and contributions and use such income, assets or the income therefrom to conduct religious, charitable, and educational activities and programs for the benefit of the Jewish community and others in the Youngstown, Ohio area, which may include, without limitation (i) operating a community center for such activities and programs; and (ii) providing charitable health and social services, and operating such facilities as may be needed to provide such services. The purposes of the Corporation shall be achieved through several functional departments, each of which shall be managed and administered in the discretion of the Board of Directors with the assistance of an Advisory Board, as detailed herein.

Sole Member

Sole Member. The sole member (the “Member”) of the Corporation is the Parent, which shall at all times be organized and operated exclusively for the benefit of, to perform the functions of, and to carry out the charitable, religious and educational purposes of the Parent Affiliates, and shall be the sole corporate member and parent of each Parent Affiliate. A “Parent Affiliate” means an organization described in Sections 509(a)(1) or (2) of the Code, whose charitable purposes are consistent with the collective mission of the Parent and its Affiliates as described in Section A of Article I. In furtherance of such purpose and the collective vision and

mission of the Parent and its Affiliates, the Parent shall provide strategic planning, policy direction and vision for the benefit of the Parent Affiliates, including the Corporation, by exercising a substantial degree of direction over the policies, programs and activities of each Affiliate.

Annual Meetings. The annual meeting of the Member shall be held during the month of May, or as soon as practicable thereafter, at such time and on such date as may be fixed by the Board of Directors and stated in the notice of the meeting for the election of directors, the consideration of reports to be laid before such meeting, including a full and complete report by the Board of Directors of activities conducted by the Corporation and the Parent, and the transaction of such other business as may properly come before the meeting.

Special Meetings. Special meetings of the Member shall be called upon the written request of (i) the President, (ii) five (5) directors, or (iii) the President of the Member. Calls for such meetings shall specify the purposes thereof. No business other than that specified in the call shall be considered at any special meeting of the Member.

Notices of Meetings. Written notice of each annual or special meeting of the Member stating the date, time, place and purposes thereof shall be given to the Member by the Secretary or by the person or persons calling such meeting by personal delivery or by United States mail, express mail, or courier service, with postage or fees prepaid, or by authorized communications equipment (as defined in Article XIII), not more than sixty (60) days nor less than seven (7) days before any such meeting. If mailed or delivered by courier service, such notice shall be directed to the Member at the Member's address as the same appears upon the records of the Corporation. If notice is sent by United States mail, express mail or courier service, the notice shall be deemed to have been given when deposited in the mail or with the courier service. If notice is given by personal delivery or by authorized communications equipment, the notice shall be deemed to have been given when delivered or transmitted. Notice shall be deemed waived by the Member if the Member participates in such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice, and the Member may, either before or after any meeting, waive any notice required to be given by law or under this Second Amended and Restated Code of Regulations.

Place of Meetings. Meetings of the Member shall be held at the principal office of the Corporation unless the Board of Directors determines that a meeting shall be held at some other place, within or outside the State of Ohio, and causes the notice thereof to so state.

Voting. The Member may be represented at any meeting of the Member or vote thereat and exercise any other rights by proxy or proxies appointed in writing signed by an authorized representative of the Member. Voting at elections and votes on other matters may be conducted by mail ballot or by the use of authorized communications equipment.

Quorum and Transaction of Business. The presence of an authorized representative of the Member in person or by proxy shall constitute a quorum for the transaction of business at a meeting. The affirmative vote of the Member shall be necessary for the authorization or taking of any actions by the Member; provided, no action required by law or by the Articles of Incorporation or this Second Amended and Restated Code of Regulations to be authorized or

taken by a designated proportion or number may be authorized or taken by a lesser proportion or number.

Action Without Meeting. Any action which may be taken at any meeting of the Member may be taken without such meeting by a writing or writings signed by an authorized representative of the Member. The writing or writings evidencing such action taken without a meeting shall be filed with the Secretary and inserted by the Secretary in the permanent records relating to meetings of the Member.

Designation of Representative by Member. The Member may from time to time designate a representative, and alternates, to exercise its vote, execute proxies and in all other respects act on its behalf as Member. The person or alternates so designated shall be certified to the Secretary of the Corporation by an appropriate officer of the Member. If no representative is so designated, either of the President or the Chief Executive Officer of the Member may exercise the vote of the Member, execute proxies on its behalf and in all respects act on its behalf as the Member.

Board of Directors

Number, Election and Term of Office of the Board of Directors. The number of directors shall not be less than nine (9) and not more than nineteen (19). Each director shall hold office until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death. Directors shall be elected at the organizational meeting of the Member, but when the organizational meeting is not held or directors are not elected thereat they may be elected at a special meeting called and held for that purpose. As used herein, "year" shall mean the period from one annual meeting of the Member until the close of the next annual meeting, and if a director is elected at a special meeting of the Member, it shall mean the period from such special meeting until the close of the next annual meeting of the Member. The directors shall be divided into three (3) classes: Class A, Class B and Class C. There shall be five (5) initial Class A Directors who shall be elected to a term of one (1) year and are anticipated to include officers and former officers of the Corporation and three of whom shall be Advisory Board Chairs, six (6) initial Class B Directors who shall be elected to a term of two (2) years and are anticipated to be the Chairs of the Advisory Boards of the Corporation, and eight (8) initial Class C Directors who shall be elected to a term of three (3) years and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death. Following the initial terms of the Class A, Class B and Class C Directors, each director thereafter elected shall hold office for a term of three (3) years and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death. No director shall serve more than three (3) successive terms of three (3) years and he or she shall not be eligible for election as a director until one (1) year after the completion of the third successive term as a director. Notwithstanding the foregoing, any director who is also serving as an officer shall not be subject to the foregoing limitation and may continue to serve as a director as long as he or she remains an officer.

Resignation and Removal. Any director may, by notice in writing to the Board of Directors and the Member, resign at any time. Any director may be removed from office by the Member with or without cause.

Vacancies. A vacancy in the Board of Directors may be filled by a majority vote of the remaining directors until there is an election by the Member to fill such vacancy. The Member shall have the right to fill such vacancy (whether or not the same has been temporarily filled by the remaining directors) at any meeting of the Member called for that purpose, and any director elected at any such meeting of the Member shall serve until the next election of directors and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death.

Quorum and Transaction of Business. A majority of the directors shall constitute a quorum for the transaction of business, except with respect to the filling of a vacancy on the Board of Directors. Whenever less than a quorum is present at the time and place appointed for any meeting of the Board, a majority of those present may adjourn the meeting from time to time until a quorum shall be present. 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.

Annual Organizational Meeting. The annual organizational meeting of the Board of Directors shall be held immediately following the annual meeting of the Member or as soon thereafter as is practicable for the election of officers and the transaction of such other business as may properly come before the meeting. If no annual meeting of the Member is held, the annual organizational meeting of the Board shall be held immediately following any special meeting of the Member or as soon thereafter as is practicable.

Regular Meetings. Regular meetings of the Board of Directors shall be held at least ten (10) but no more than twelve (12) times per year at such times and places as the Board may, by resolution, from time to time determine. The Secretary shall give notice of each such resolution to any director who was not present at the time the same was adopted, but no further notice of such regular meetings need be given.

Special Meetings. Special meetings of the Board of Directors may be called by the President, any five (5) members of the Board or the Member, and shall be held at such times and places as may be specified in such call.

Notice of Special Meetings. Written notice of the time and place of each special meeting of the Board of Directors shall be given to each director by the Secretary or by the person or persons calling such meeting at least three (3) days before the meeting. Such notice need not specify the purpose or purposes of the meeting. Notice may be given by personal delivery or by United States mail, express mail, or courier service, with postage or fees prepaid, or by authorized communications equipment. Such notice shall, in all events, be deemed to have been properly and duly given if mailed or sent by overnight courier service, or sent by authorized communications equipment at least three (3) days prior to the meeting and directed to the address of each director, or address for transmissions by authorized communications equipment, as shown upon the Secretary's records. Notice shall be deemed to have been waived by any director who shall participate in such meeting without protesting, prior to or at the

commencement of the meeting, the lack of proper notice, and may be waived, in writing, by any director either before or after such meeting. If notice is sent by United States mail, express mail or courier service, the notice shall be deemed to have been given when deposited in the mail or with the courier service. If notice is given by personal delivery or by authorized communications equipment, the notice shall be deemed to have been given when delivered or transmitted.

Action Without Meeting. Any action which may be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without such meeting by a writing or writings signed by all of the members of the Board or of such committee, as the case may be. The writing or writings evidencing such action taken without a meeting shall be filed with the Secretary and inserted by the Secretary in the permanent records relating to meetings of the Board.

Bylaws. The Board of Directors may, but are not required to, adopt Bylaws for their own government that are not inconsistent with the Articles of Incorporation of the Corporation or this Second Amended and Restated Code of Regulations.

Compensation. The directors, as such, shall serve without compensation for their services. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

Committees

Board Committees.

There shall be (i) an Executive Committee comprised of the current officers and immediately past President of the Corporation, (ii) a Capital, Facilities Oversight and Planning Committee, (iii) a Finance, Budget and Allocations Committee, (iv) a Human Resources Committee and (v) a Campaign Committee. The Board of Directors may also provide for such standing or special committees as it deems desirable and discontinue the same at its pleasure; provided that no such committee shall create any additional or subcommittees without approval of the Board. Except as otherwise expressly provided herein, each committee shall have at least three (3) members selected by the Member, including at least one (1) director. The Chair of each of the foregoing Committees shall be designated by the Member from among the directors, provided, however, that if the Member cannot find an appropriate candidate among the directors, the President may designate up to two (2) Chairs who are non-directors and any non-director designated as a Chair shall serve as a Temporary Director until the next annual meeting of the Member. The President shall give written notice of any such designation to the Member.

Unless the Board of Directors determines otherwise, a majority of the members of a committee present at any meeting thereof shall constitute a quorum. Board committees shall keep full records and accounts of their proceedings and transactions. Any action by a Board committee shall be reported to the Board at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board, provided that no rights of third persons shall be prejudicially affected thereby.

Ad Hoc Committees. The Board of Directors may provide for such other ad hoc committees, consisting in whole or in part of nondirectors, as it deems desirable, and discontinue the same at its pleasure. Each such ad hoc committee shall be advisory to the Board and shall have such powers and perform such duties or functions, not inconsistent with law, as may be prescribed for it by the Board. Appointments to, and the filling of vacancies on, any such ad hoc committee shall be the responsibility of the President unless the Board provides otherwise. Any action by any such ad hoc committee shall be reported to the Board at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board, provided that no rights of third persons shall be prejudicially affected thereby. The President may, unless the Board provides otherwise, appoint one or more persons as alternate members of any such ad hoc committee who may take the place of any absent member at any meeting.

Officers

Election and Term. The officers of the Corporation shall be a President, a President-Elect, a Secretary, and a Treasurer and shall be elected by the Member Board of Directors. Each officer shall hold office for a term of one (1) year and until his or her successor is elected and qualified or until his or her earlier resignation, removal from office or death. No officer may serve in the same office for more than three (3) consecutive terms.

Duties. Each officer of the Corporation shall have such authority and perform such duties as is customarily incident to his or her office and shall have such other and further duties as may from time to time be required of him or her by the Board of Directors.

Removal. Any officer may be removed with or without cause by the affirmative vote of a majority of the Board of Directors or the Member.

ARTICLE II Chief Executive Officer

Appointment and Duties. The Chief Executive Officer of the Member shall be the Chief Executive Officer of the Corporation with the authority to manage the day-to-day activities of the Corporation in accordance with the policies and directives approved by the Board of Directors of the Member. The Chief Executive Officer shall be charged with the general supervision of the Corporation, its programs and staff. The Chief Executive Officer shall have such further duties and responsibilities as authorized by the Board of the Member and may engage such assistants as may be deemed necessary for the successful execution of the objectives of the Corporation and the Member.

Supervision. The Chief Executive Officer shall be supervised by and report to the Board of Directors of the Member.

Advisory Boards

Establishment. The following Advisory Boards of the Corporation are hereby established: The Jewish Community Center, the Human Services Board and the Jewish Community Relations Council. The Corporation intends that there be an Advisory Board for each functional department of the Corporation. The Human Services Department shall include administration and oversight of Heritage Manor, Levy Gardens and Jewish Family Services. The Member shall designate an Executive Director of each department from among the members of the applicable Advisory Board.

Members of Advisory Boards. The members of each Advisory Board shall be selected by the Member. Each Advisory Board shall have no less than five (5) and no more than twelve (12) members. The Jewish Community Relations Council shall include one representative from temples within the Youngstown Area, the Zionist Organization of America, B'nai B'rith, and such other organizations as the Member shall choose from time to time (each an "Organizational Representative"); provided that at no time shall the number of Organizational Representatives constitute a majority of the members of the Jewish Community Relations Council. The President of the Corporation may fill temporary vacancies on an advisory board after consulting with the Member and the Chief Executive Officer.

Roles and Responsibilities of Advisory Boards. Each Advisory Board shall serve in an advisory capacity to make recommendations to the Board of Directors, but shall have no authority to bind the Corporation or the Board. Each Advisory Board shall meet at least four (4) times per year and shall (i) review, monitor and assess specific programs and services, (ii) serve as advocates for the Corporation and its operations within the purview of the Advisory Board, (iii) gather input from and serve as a liaison with relevant constituencies, (iv) provide feedback to the Corporation from the community, (v) provide technical expertise, (vi) provide an independent and unbiased sounding board for officers of the Corporation and assist such officers in assessing, planning, and implementing important activities and projects and (vii) review budgets regularly and identify variances to the appropriate officer of the Corporation.

Indemnification

Authorization.

In the event that any person who was or is a party or is threatened to be made a party to any threatened, pending or completed civil, criminal, administrative or investigative action, suit or proceeding seeks indemnification from the Corporation against expenses (including attorneys' fees) and, in the case of actions other than those by or in the right of the Corporation, judgments, fines and amounts paid in settlement, actually and reasonably incurred by such person in connection with such action, suit or proceeding by reason of the fact that such person is or was a director, officer, employee, agent or volunteer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee, agent or

volunteer of another corporation (domestic or foreign, nonprofit, or for profit), partnership, joint venture, trust, or other enterprise, then, unless such indemnification is ordered by a court, the Corporation shall determine or cause to be determined in the manner provided in Section 1702.12(E)(4) of the Ohio Revised Code (the "ORC") whether or not indemnification is proper in the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth in divisions (E)(1) and (E)(2) of Section 1702.12 of the ORC and, to the extent that it is so determined that such indemnification is proper, the person claiming such indemnification shall be indemnified.

Expenses, including attorneys' fees, incurred by a director, trustee, officer, employee, agent or volunteer in defending any action, suit or proceeding referred to in subparagraph (1) of this Section may be paid by the Corporation as they are incurred in advance of the final disposition of such action, suit or proceeding, as authorized by the directors in the specific case upon receipt of an undertaking by or on behalf of the director, trustee, officer, employee, agent or volunteer to repay such amount if it ultimately is determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article.

The indemnification authorized by subparagraph (1) of this Section shall not be deemed exclusive of, and shall be in addition to, any other rights granted to those seeking indemnification, pursuant to the Articles of Incorporation, this Second Amended and Restated Code of Regulations, any agreement, vote of the Member or disinterested directors, or otherwise, both as to action in their official capacities and as to action in another capacity while holding their offices or positions, and shall continue as to a person who has ceased to be a director, trustee, officer, employee, agent or volunteer and shall inure to the benefit of the heirs, executors, and administrators of such a person.

For purposes of this Article, the term "volunteer" is used as defined by Chapter 1702 of the ORC.

The provisions of Section 1702.12(E)(5)(a)(i) of the ORC applicable to automatic advance payment of expenses shall not apply to the Corporation.

Insurance. The Corporation, to the extent permitted by Chapter 1702 of the ORC, may purchase and maintain insurance or furnish similar protection including, but not limited to, trust funds, letters of credit or self-insurance for or on behalf of any person who is or was a director, officer, employee, agent or volunteer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit, or for profit), partnership, joint venture, trust or other enterprise.

Limitation. Anything to the contrary notwithstanding, the Corporation shall not indemnify members of the Board of Directors, officers or other persons or entities, pay their expenses in advance or pay insurance premiums on their behalf if such indemnification payment, advance expense payment or payment of insurance premium would constitute an "excess benefit transaction" under Section 4958 of the Code.

Conflict of Interest Policy

Purpose. The purpose of the conflict of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit, directly or indirectly, the private interest of an officer or director of the Corporation. This policy is intended to supplement but not replace any applicable federal or state laws governing conflicts of interest applicable to nonprofit and charitable corporations.

Definitions.

Interested Person. Any director, officer, or member of a committee with Board-delegated powers who has a direct or indirect financial interest, as defined below, is an interested person.

Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment or family:

An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement, or

A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or

A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature. A financial interest is not necessarily a conflict of interest. Under paragraph C(2) below, a person who has a financial interest has a conflict of interest only if the Board of Directors or appropriate committee decides that a conflict of interest exists.

Procedures.

Duty to Disclose. In connection with any actual or possible conflicts of interest, an interested person must disclose the existence and nature and all material facts to the Board of Directors or committee members considering the proposed transaction or arrangement.

Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after discussion with the interested person, he or she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

Procedures for Addressing Conflicts of Interest.

An interested person may make a presentation at the Board or committee meeting, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.

The chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest and the material facts are disclosed or known to the Board or the committee, the Board or committee shall be determined by a majority vote of the disinterested directors or committee members whether the transaction or arrangement is reasonably justified by the material facts and shall make its decision in good faith as to whether to enter into the transaction or arrangement in conformity with such determination pursuant to Section 1702.301 of the ORC.

Violations of the Conflict of Interest Policy.

If the Board or committee has reasonable cause to believe that an interested person has failed to disclose actual or potential conflicts of interest, it shall inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.

If, after hearing the response of the interested person and making such further investigation as may be warranted in the circumstances, the Board or committee determines that the interested person has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Records of Proceedings. The minutes of the Board and all committees with Board-delegated powers shall contain:

The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed action or arrangement, and a record of any votes taken in connection therewith.

Compensation.

A voting member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to his or her compensation.

A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to his or her compensation.

No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Annual Statements. Each director, officer or member of a committee with Board-delegated powers shall annually sign a statement which affirms that such person

Has received a copy of the conflict of interest policy;

Has read and understands the policy;

Has agreed to comply with the policy; and

Understands that the Corporation is a charitable organization and that in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Periodic Reviews. To ensure that the Corporation operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

Whether compensation arrangements and benefits are reasonable and are the result of arm's-length bargaining; and

Whether partnerships, joint ventures, and arrangements with management service organizations conform to written policies, are properly recorded, reflect reasonable payments for goods and services, further the Corporation's charitable purposes and do not result in private inurement, impermissible private benefit or in an excess benefit transaction.

Use of Outside Experts. In conducting periodic reviews provided for herein, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted.

Fiscal Year

The fiscal year of the Corporation shall be the twelve-month period ending on the last day of December.

Record of Member and Directors

The Secretary shall maintain a record containing the names and last known address of the Member and each director. There shall also be stated therein the date upon which the Member or each director became such, and upon the termination of any membership or directorship for any cause, the facts relating thereto shall be recorded in said record, together with the date of such termination. It shall be the duty of the Member and each director, upon becoming such, to furnish forthwith to the Secretary, for inclusion in such record, the applicable mailing address and address, if any, for transmissions by authorized communications equipment, and likewise to report promptly to the Secretary for inclusion in such record any change in any such address.

Amendments

Each proposed amendment to this Second Amended and Restated Code of Regulations shall be submitted to the Board of Directors, which, in its discretion, may submit such proposed amendment to the Member for approval (i) at a meeting held for that purpose by the affirmative vote of the Member, (ii) by the affirmative vote of the Member by mail ballot or authorized communications equipment, or (iii) by written action of an authorized representative of the Member without a meeting.

Use of Authorized Communications Equipment

Authorized Communications Equipment. Authorized communications equipment may be used for the purpose of giving notice of meetings or any notice required by Chapter 1702 of the ORC, attending and participating in meetings, giving a copy of any document or transmitting any writing required or permitted under Chapter 1702 of the ORC, or voting. “Authorized communications equipment” means any communications equipment, including telephone, telecopy or any electronic means, from which it can be determined that the transmission was authorized by, and accurately reflects the intention of the Member or the director involved and, with respect to meetings, which allows all persons participating in the meeting to contemporaneously communicate with each other.

Notice Sent by Authorized Communications Equipment. If a notice is sent to the Member or a director by authorized communications equipment, that notice shall be deemed properly delivered if sent to the address furnished by the Member or the director for transmissions by authorized communications equipment.

Sale or Other Disposition of Assets

ARTICLE IIIThe Corporation shall not dispose of its assets with a value equal to more than 50% of the fair market value of the net tangible and intangible assets, including goodwill of the Corporation over a period of thirty-six consecutive months in a transaction or series of transactions, including the lease, sale, exchange, transfer or other disposition of assets that are outside its ordinary course of business or that are not in accordance with the purpose or purposes for which the Corporation was organized, as set forth in its Articles of Incorporation or the terms of any trust in which the Corporation holds such assets, unless the requirements of Section 1702.39(B) of the ORC are met.

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AMENDED AND RESTATED CODE OF REGULATIONS

OF

YOUNGSTOWN AREA JEWISH FOUNDATION

(Effective as of _____ __, 2020)

ARTICLE I Mission and Purpose

Mission. Youngstown Area Jewish Foundation (the “Corporation”) is an affiliate (a “Parent Affiliate” or “Affiliate,” as further described in Article II below) of Youngstown Area Jewish Community Board, an Ohio nonprofit corporation (the “Parent”). The collective mission of the Parent and its Affiliates (which may from time to time be commonly known collectively as the “Federation”) is to sustain and enrich the quality of life for the Jewish people regionally, in Israel, and worldwide. The Parent and its Affiliates are each guided by the values of Tzedakah (righteousness), Klal Yisrael (the responsibility of each Jew for another), Dor l’dor (the continuity of the Jewish people), and Tikkun Olam (repairing the world).

Purpose. The purpose of the Corporation is to be organized and operated exclusively for charitable, religious and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), including, in furtherance of such purposes, but without limitation thereon, holding, investing and administering assets received as charitable gifts, bequests and contributions and using such assets or the income therefrom to further Jewish values such as Tikkun Olam (repairing the world) by making grants and other distributions to support (i) religious, charitable, and educational activities and projects and (ii) activities and projects conducted by organizations operated exclusively for religious, charitable, and educational purposes, including, but not limited to, the Parent and entities related to or supported by the Parent.

Sole Member

Sole Member. The sole member (the “Member”) of the Corporation is the Parent, which shall at all times be organized and operated exclusively for the benefit of, to perform the functions of, and to carry out the charitable, religious and educational purposes of the Parent Affiliates, and shall be the sole corporate member and parent of each Parent Affiliate. A “Parent Affiliate” means an organization described in Sections 509(a)(1) or (2) of the Code, whose charitable purposes are consistent with the collective mission of the Parent and its Affiliates as described in Section A of Article I. In furtherance of such purpose and the collective vision and mission of the Parent and its Affiliates, the Parent shall provide strategic planning, policy direction and vision for the benefit of the Parent Affiliates, including the Corporation, by

exercising a substantial degree of direction over the policies, programs and activities of each Affiliate.

Annual Meetings. The annual meeting of the Member shall be held during the month of May, or as soon as practicable thereafter, at such time and on such date as may be fixed by the Board of Directors and stated in the notice of the meeting for the election of directors, the consideration of reports to be laid before such meeting, including a full and complete report by the Board of Directors of activities conducted by the Corporation and the Parent, and the transaction of such other business as may properly come before the meeting.

Special Meetings. Special meetings of the Member shall be called upon the written request of (i) the President, (ii) three (3) directors, or (iii) the Chief Executive Officer of the Member. Calls for such meetings shall specify the purposes thereof. No business other than that specified in the call shall be considered at any special meeting of the Member.

Notices of Meetings. Written notice of each annual or special meeting of the Member stating the date, time, place and purposes thereof shall be given to the Member by the Secretary or by the person or persons calling such meeting by personal delivery or by United States mail, express mail, or courier service, with postage or fees prepaid, or by authorized communications equipment (as defined in Article XII), not more than sixty (60) days nor less than seven (7) days before any such meeting. If mailed or delivered by courier service, such notice shall be directed to the Member at the Member's address as the same appears upon the records of the Corporation. If notice is sent by United States mail, express mail or courier service, the notice shall be deemed to have been given when deposited in the mail or with the courier service. If notice is given by personal delivery or by authorized communications equipment, the notice shall be deemed to have been given when delivered or transmitted. Notice shall be deemed waived by the Member if the Member participates in such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice, and the Member may, either before or after any meeting, waive any notice required to be given by law or under this Amended and Restated Code of Regulations.

Place of Meetings. Meetings of the Member shall be held at the principal office of the Corporation unless the Board of Directors determines that a meeting shall be held at some other place, within or outside the State of Ohio, and causes the notice thereof to so state.

Voting. The Member may be represented at any meeting of the Member or vote thereat and exercise any other rights by proxy or proxies appointed in writing signed by an authorized representative of the Member. Voting at elections and votes on other matters may be conducted by mail ballot or by the use of authorized communications equipment.

Quorum and Transaction of Business. The presence of an authorized representative of the Member in person or by proxy shall constitute a quorum for the transaction of business at a meeting. The affirmative vote of the Member shall be necessary for the authorization or taking of any actions by the Member; provided, no action required by law or by the Articles of Incorporation or this Amended and Restated Code of Regulations to be authorized or taken by a designated proportion or number may be authorized or taken by a lesser proportion or number.

Action Without Meeting. Any action which may be taken at any meeting of the Member may be taken without such meeting by a writing or writings signed by an authorized representative of the Member. The writing or writings evidencing such action taken without a meeting shall be filed with the Secretary and inserted by the Secretary in the permanent records relating to meetings of the Member.

Designation of Representative by Member. The Member may from time to time designate a representative, and alternates, to exercise its vote, execute proxies and in all other respects act on its behalf as Member. The person or alternates so designated shall be certified to the Secretary of the Corporation by an appropriate officer of the Member. If no representative is so designated, either of the President or the Chief Executive Officer of the Member may exercise the vote of the Member, execute proxies on its behalf and in all respects act on its behalf as the Member.

Board of Directors

Number, Election and Term of Office of the Board of Directors. The number of directors shall not be less than five (5) and not more than seven (7). Each director shall hold office until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death. Directors shall be elected at the annual organizational meeting of the Member, but when the annual organizational meeting is not held or directors are not elected thereat they may be elected at a special meeting called and held for that purpose. As used herein, "year" shall mean the period from one annual meeting of the Member until the close of the next annual meeting, and if a director is elected at a special meeting of the Member, it shall mean the period from such special meeting until the close of the next annual meeting of the Member. The directors shall be divided into three (3) classes: Class A, Class B and Class C. There shall be two (2) initial Class A Directors who shall be elected to a term of one (1) year, two (2) initial Class B Directors who shall be elected to a term of two (2) years, and between one (1) and three (3) initial Class C Directors who shall be elected to a term of three (3) years and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death. Following the initial terms of the Class A, Class B and Class C Directors, each director thereafter elected shall hold office for a term of three (3) years and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death. No director shall serve more than three (3) successive terms of three (3) years and he or she shall not be eligible for election as a director until one (1) year after the completion of the third successive term as a director. Notwithstanding the foregoing, any director who is also serving as an officer shall not be subject to the foregoing limitation and may continue to serve as a director as long as he or she remains an officer.

Resignation and Removal. Any director may, by notice in writing to the Board of Directors and the Member, resign at any time. Any director may be removed from office by the Member with or without cause.

Vacancies. A vacancy in the Board of Directors may be filled by a majority vote of the remaining directors until there is an election by the Member to fill such vacancy. The Member

shall have the right to fill such vacancy (whether or not the same has been temporarily filled by the remaining directors) at any meeting of the Member called for that purpose, and any director elected at any such meeting of the Member shall serve until the next election of directors and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death.

Quorum and Transaction of Business. A majority of the directors shall constitute a quorum for the transaction of business, except with respect to the filling of a vacancy on the Board of Directors. Whenever less than a quorum is present at the time and place appointed for any meeting of the Board, a majority of those present may adjourn the meeting from time to time until a quorum shall be present. 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.

Annual Organizational Meeting. The annual organizational meeting of the Board of Directors shall be held immediately following the annual meeting of the Member or as soon thereafter as is practicable for the election of officers and the transaction of such other business as may properly come before the meeting. If no annual meeting of the Member is held, the annual organizational meeting of the Board shall be held immediately following any special meeting of the Member or as soon thereafter as is practicable.

Regular Meetings. Regular meetings of the Board of Directors shall be held at least ten (10) but not more than twelve (12) times per year at such times and places as the Board may, by resolution, from time to time determine. The Secretary shall give notice of each such resolution to any director who was not present at the time the same was adopted, but no further notice of such regular meetings need be given.

Special Meetings. Special meetings of the Board of Directors may be called by the President, any three (3) members of the Board or the Member, and shall be held at such times and places as may be specified in such call.

Notice of Special Meetings. Written notice of the time and place of each special meeting of the Board of Directors shall be given to each director by the Secretary or by the person or persons calling such meeting at least three (3) days before the meeting. Such notice need not specify the purpose or purposes of the meeting. Notice may be given by personal delivery or by United States mail, express mail, or courier service, with postage or fees prepaid, or by authorized communications equipment. Such notice shall, in all events, be deemed to have been properly and duly given if mailed or sent by overnight courier service, or sent by authorized communications equipment at least three (3) days prior to the meeting and directed to the address of each director, or address for transmissions by authorized communications equipment, as shown upon the Secretary's records. Notice shall be deemed to have been waived by any director who shall participate in such meeting without protesting, prior to or at the commencement of the meeting, the lack of proper notice, and may be waived, in writing, by any director either before or after such meeting. If notice is sent by United States mail, express mail or courier service, the notice shall be deemed to have been given when deposited in the mail or with the courier service. If notice is given by personal delivery or by authorized communications equipment, the notice shall be deemed to have been given when delivered or transmitted.

Action Without Meeting. Any action which may be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without such meeting by a writing or writings signed by all of the members of the Board or of such committee, as the case may be. The writing or writings evidencing such action taken without a meeting shall be filed with the Secretary and inserted by the Secretary in the permanent records relating to meetings of the Board.

Bylaws. The Board of Directors may, but are not required to, adopt Bylaws for their own government that are not inconsistent with the Articles of Incorporation or this Amended and Restated Code of Regulations.

Compensation. The directors, as such, shall serve without compensation for their services. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

Committees

Board Committees.

There shall be an Investment Committee comprised of such number of members as the Member shall determine. The Investment Committee shall meet at least quarterly to recommend policies to the Board of Directors concerning the investment of the assets of the Corporation, review compliance with investment policies adopted by the Board from time to time, evaluate the investment performance of the assets of the Corporation, and monitor the performance of investment managers and custodians. The Investment Committee shall report to the Board at least annually regarding the investment performance of the assets of the Corporation versus relevant benchmarks. The Chair of each committee shall be designated by the Member from among the directors, provided, however, that if the Member cannot find an appropriate candidate among the directors, the President may designate up to two (2) Chairs who are non-directors and any non-director designated as a Chair shall serve as a Temporary Director until the next annual meeting of the Member. The President shall give written notice of any such designation to the Member.

The Board of Directors may provide for such other standing and special committees as it deems desirable and discontinue the same at its pleasure. Each such committee shall consist of one (1) or more directors elected by the Board, and shall have such powers and perform such duties or functions, not inconsistent with law, as may be delegated to it by the Board. Vacancies in such committees shall be filled by the Board.

Unless the Board of Directors determines otherwise, a majority of the members of a committee present at any meeting thereof shall constitute a quorum. Board committees shall keep full records and accounts of their proceedings and transactions. Any action by a Board committee shall be reported to the Board at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board, provided that no rights of third persons shall be prejudicially affected thereby.

Ad Hoc Committees. The Board of Directors may provide for such other ad hoc committees, consisting in whole or in part of nondirectors, as it deems desirable, and discontinue the same at its pleasure. Each such ad hoc committee shall be advisory to the Board and shall have such powers and perform such duties or functions, not inconsistent with law, as may be prescribed for it by the Board. Appointments to, and the filling of vacancies on, any such ad hoc committee shall be the responsibility of the President unless the Board provides otherwise. Any action by any such ad hoc committee shall be reported to the Board at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board, provided that no rights of third persons shall be prejudicially affected thereby. The President may, unless the Board provides otherwise, appoint one or more persons as alternate members of any such ad hoc committee who may take the place of any absent member at any meeting.

Officers

Election and Term. The officers of the Corporation shall be a President, a President-Elect, a Secretary, and a Treasurer and shall be elected by the Member Board of Directors. Each officer shall hold office for a term of one (1) year and until his or her successor is elected and qualified or until his or her earlier resignation, removal from office or death. No officer may serve in the same office for more than three (3) consecutive terms.

Duties. Each officer of the Corporation shall have such authority and perform such duties as is customarily incident to his or her office and shall have such other and further duties as may from time to time be required of him or her by the Board of Directors.

Removal. Any officer may be removed with or without cause by the affirmative vote of a majority of the Board of Directors or the Member.

ARTICLE II Chief Executive Officer

Appointment and Duties. The Chief Executive Officer of the Member shall be the Chief Executive Officer of the Corporation with the authority to manage the day-to-day activities of the Corporation in accordance with the policies and directives approved by the Board of Directors of the Member. The Chief Executive Officer shall be charged with the general supervision of the Corporation, its programs and staff. The Chief Executive Officer shall have such further duties and responsibilities as authorized by the Board of the Member and may engage such assistants as may be deemed necessary for the successful execution of the objectives of the Corporation and the Member.

Supervision. The Chief Executive Officer shall be supervised by and report to the Board of Directors of the Member.

Indemnification

Authorization.

In the event that any person who was or is a party or is threatened to be made a party to any threatened, pending or completed civil, criminal, administrative or investigative action, suit or proceeding seeks indemnification from the Corporation against expenses (including attorneys' fees) and, in the case of actions other than those by or in the right of the Corporation, judgments, fines and amounts paid in settlement, actually and reasonably incurred by such person in connection with such action, suit or proceeding by reason of the fact that such person is or was a director, officer, employee, agent or volunteer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit, or for profit), partnership, joint venture, trust, or other enterprise, then, unless such indemnification is ordered by a court, the Corporation shall determine or cause to be determined in the manner provided in Section 1702.12(E)(4) of the Ohio Revised Code (the "ORC") whether or not indemnification is proper in the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth in divisions (E)(1) and (E)(2) of Section 1702.12 of the ORC and, to the extent that it is so determined that such indemnification is proper, the person claiming such indemnification shall be indemnified.

Expenses, including attorneys' fees, incurred by a director, trustee, officer, employee, agent or volunteer in defending any action, suit or proceeding referred to in subparagraph (1) of this Section may be paid by the Corporation as they are incurred in advance of the final disposition of such action, suit or proceeding, as authorized by the directors in the specific case upon receipt of an undertaking by or on behalf of the director, trustee, officer, employee, agent or volunteer to repay such amount if it ultimately is determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article.

The indemnification authorized by subparagraph (1) of this Section shall not be deemed exclusive of, and shall be in addition to, any other rights granted to those seeking indemnification, pursuant to the Articles of Incorporation, this Amended and Restated Code of Regulations, any agreement, vote of the Member or disinterested directors, or otherwise, both as to action in their official capacities and as to action in another capacity while holding their offices or positions, and shall continue as to a person who has ceased to be a director, trustee, officer, employee, agent or volunteer and shall inure to the benefit of the heirs, executors, and administrators of such a person.

For purposes of this Article, the term "volunteer" is used as defined by Chapter 1702 of the ORC.

The provisions of Section 1702.12(E)(5)(a)(i) of the ORC applicable to automatic advance payment of expenses shall not apply to the Corporation.

Insurance. The Corporation, to the extent permitted by Chapter 1702 of the ORC, may purchase and maintain insurance or furnish similar protection including, but not limited to, trust funds, letters of credit or self-insurance for or on behalf of any person who is or was a director, officer, employee, agent or volunteer of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, employee, agent or volunteer of another corporation (domestic or foreign, nonprofit, or for profit), partnership, joint venture, trust or other enterprise.

Limitation. Anything to the contrary notwithstanding, the Corporation shall not indemnify members of the Board of Directors, officers or other persons or entities, pay their expenses in advance or pay insurance premiums on their behalf if such indemnification payment, advance expense payment or payment of insurance premium would constitute an “excess benefit transaction” under Section 4958 of the Code.

Conflict of Interest Policy

Purpose. The purpose of the conflict of interest policy is to protect the Corporation’s interest when it is contemplating entering into a transaction or arrangement that might benefit, directly or indirectly, the private interest of an officer or director of the Corporation. This policy is intended to supplement but not replace any applicable federal or state laws governing conflicts of interest applicable to nonprofit and charitable corporations.

Definitions.

Interested Person. Any director, officer, or member of a committee with Board-delegated powers who has a direct or indirect financial interest, as defined below, is an interested person.

Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment or family:

An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement, or

A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or

A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature. A financial interest is not necessarily a conflict of interest. Under paragraph C(2) below, a person who has a financial interest has a conflict of interest only if the Board of Directors or appropriate committee decides that a conflict of interest exists.

Procedures.

Duty to Disclose. In connection with any actual or possible conflicts of interest, an interested person must disclose the existence and nature and all material facts to the Board of Directors or committee members considering the proposed transaction or arrangement.

Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after discussion with the interested person, he or she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

Procedures for Addressing Conflicts of Interest.

An interested person may make a presentation at the Board or committee meeting, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.

The chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest and the material facts are disclosed or known to the Board or the committee, the Board or committee shall be determined by a majority vote of the disinterested directors or committee members whether the transaction or arrangement is reasonably justified by the material facts and shall make its decision in good faith as to whether to enter into the transaction or arrangement in conformity with such determination pursuant to Section 1702.301 of the ORC.

Violations of the Conflict of Interest Policy.

If the Board or committee has reasonable cause to believe that an interested person has failed to disclose actual or potential conflicts of interest, it shall inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.

If, after hearing the response of the interested person and making such further investigation as may be warranted in the circumstances, the Board or committee determines that the interested person has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Records of Proceedings. The minutes of the Board and all committees with Board-delegated powers shall contain:

The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed action or arrangement, and a record of any votes taken in connection therewith.

Compensation.

A voting member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to his or her compensation.

A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to his or her compensation.

No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Annual Statements. Each director, officer or member of a committee with Board-delegated powers shall annually sign a statement which affirms that such person

Has received a copy of the conflict of interest policy;

Has read and understands the policy;

Has agreed to comply with the policy; and

Understands that the Corporation is a charitable organization and that in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Periodic Reviews. To ensure that the Corporation operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

Whether compensation arrangements and benefits are reasonable and are the result of arm's-length bargaining; and

Whether partnerships, joint ventures, and arrangements with management service organizations conform to written policies, are properly recorded, reflect reasonable payments for

goods and services, further the Corporation's charitable purposes and do not result in private inurement, impermissible private benefit or in an excess benefit transaction.

Use of Outside Experts. In conducting periodic reviews provided for herein, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted.

Fiscal Year

The fiscal year of the Corporation shall be the twelve-month period ending on the last day of December.

Record of Member and Directors

The Secretary shall maintain a record containing the names and last known address of the Member and each director. There shall also be stated therein the date upon which the Member or each director became such, and upon the termination of any membership or directorship for any cause, the facts relating thereto shall be recorded in said record, together with the date of such termination. It shall be the duty of the Member and each director, upon becoming such, to furnish forthwith to the Secretary, for inclusion in such record, the applicable mailing address and address, if any, for transmissions by authorized communications equipment, and likewise to report promptly to the Secretary for inclusion in such record any change in any such address.

Amendments

Each proposed amendment to this Amended and Restated Code of Regulations shall be submitted to the Board of Directors, which, in its discretion, may submit such proposed amendment to the Member for approval (i) at a meeting held for that purpose by the affirmative vote of the Member, (ii) by the affirmative vote of the Member by mail ballot or authorized communications equipment, or (iii) by written action of an authorized representative of the Member without a meeting.

Use of Authorized Communications Equipment

Authorized Communications Equipment. Authorized communications equipment may be used for the purpose of giving notice of meetings or any notice required by Chapter 1702 of the ORC, attending and participating in meetings, giving a copy of any document or transmitting any

writing required or permitted under Chapter 1702 of the ORC, or voting. “Authorized communications equipment” means any communications equipment, including telephone, telecopy or any electronic means, from which it can be determined that the transmission was authorized by, and accurately reflects the intention of the Member or the director involved and, with respect to meetings, which allows all persons participating in the meeting to contemporaneously communicate with each other.

Notice Sent by Authorized Communications Equipment. If a notice is sent to the Member or a director by authorized communications equipment, that notice shall be deemed properly delivered if sent to the address furnished by the Member or the director for transmissions by authorized communications equipment.

Sale or Other Disposition of Assets

ARTICLE IIIThe Corporation shall not dispose of its assets with a value equal to more than 50% of the fair market value of the net tangible and intangible assets, including goodwill of the Corporation over a period of thirty-six consecutive months in a transaction or series of transactions, including the lease, sale, exchange, transfer or other disposition of assets that are outside its ordinary course of business or that are not in accordance with the purpose or purposes for which the Corporation was organized, as set forth in its Articles of Incorporation or the terms of any trust in which the Corporation holds such assets, unless the requirements of Section 1702.39(B) of the ORC are met.

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