

**AMENDED AND RESTATED  
REGULATIONS OF  
OHIO HOUSING COUNCIL**

**Effective Date: May 30, 2024**

These Regulations of Ohio Housing Council (the “Corporation”), a nonprofit corporation organized in accordance with the laws of the State of Ohio, are adopted pursuant to Sections 1702.10 and 1702.25 of the Ohio Revised Code.

ARTICLE I – MEMBERS

Section 1. Classes of Members.

The Corporation shall have the following classes of members:

- (a) Full Member. The following types of organization, whether for profit or non-profit, are eligible to be full members:
- (i) Developers, owners, managers, or builders of multifamily or single-family housing;
  - (ii) Underwriters;
  - (iii) Syndicators or investors;
  - (iv) Lenders;
  - (v) Architects;
  - (vi) Law firms;
  - (vii) Accountants;
  - (viii) Insurers;
  - (ix) Consultants;
  - (x) Brokers;
  - (xi) Market analysts;
  - (xii) Homeless advocates; and
  - (xiii) Other housing professionals.
- (b) Associate Member. Any individual who has been engaged or employed by a firm or corporation engaged in a trade, industry, or profession related to the affordable housing industry is eligible to be an Associate Member.
- (c) Affiliate Member. Any organization that is not eligible to be a Full Member but that works with the affordable housing industry is eligible to be an Affiliate Member.

Section 2. Further requirements.

- (a) The Membership Committee shall establish additional rules, regulations, and requirements for admission to membership, if any, and such additional requirements shall become effective when approved at any regular meeting or any special meeting of the members of the Corporation called for that purpose.
- (b) All applicants for admission for membership shall have the responsibility of furnishing sufficient evidence of experience to qualify them for admission in one of the three

membership classes and the Membership Committee shall be responsible for determining the appropriate membership class for the applicant.

- (c) The Board of Trustees shall fix membership fees.

### Section 3. Meetings.

- (a) An annual meeting of the Corporation shall be held at such time and on such date as may be specified by the Board of Trustees during the month of April each year for the election of Trustees in accordance with Article II, Section 2 hereof, for the consideration of reports and for such other business as may be brought before the annual meeting. Regular meetings of the Corporation shall be held at such times and on such dates as may be specified by the Board of Trustees. Special meetings of the Corporation may be called by the President or any two (2) Trustees. Meetings of the Corporation may be held at any place within or without the State of Ohio. If no designation is made, the place of meeting shall be the principal office of the Corporation in the State of Ohio.
- (b) Unless waived, written notice of the date, time, and place of each meeting of the Corporation shall be given to each Trustee by personal delivery, by mail, by telephone, by e-mail, or by facsimile at least ten (10) days before each meeting. Any member may waive notice required to be given by law or under these Regulations of any meeting of the Corporation, either before or after the holding of the meeting, or by attendance at the meeting.

### Section 4. Quorum.

The members present in person and by proxy at any meeting of the Corporation shall constitute a quorum for transaction of business at any meeting of the Corporation, providing at least twenty five percent (25%) of the membership entitled to a vote is present or represented by proxy. In the absence of a quorum at any meeting of the Corporation, a majority of those present may adjourn the meeting from time to time until a quorum shall be present and notice of any adjourned meeting need not be given. The act of a majority of the Corporation present at a meeting at which a quorum is present shall authorize any action by the Corporation, unless a greater number is required by the laws of the State of Ohio, the Corporation's Articles of Incorporation, or by these Regulations.

### Section 5. Election of Trustees by Electronic Means.

Notwithstanding anything to the contrary contained herein, by the consent of the Board of Trustees, the Executive Director may facilitate the election of the Board of Trustees by electronic means in advance of the annual meeting of the Corporation by presenting the notice of a slate of the Board of Trustees to the membership via email and allowing for the membership to respond to the notice by electronic means. In this instance, the results of the elections will be announced at the annual meeting of the Corporation and the elections shall be determined by the majority of those members responding to the notice email. The notice shall be sent to membership at least fourteen (14) days prior to the annual meeting of the Corporation and shall be open for ten (10) calendar days. References throughout this document relating to the election of the Trustees of the Corporation at the annual meeting of the Corporation shall also be deemed references to this section if the election of Trustees is facilitated via this section.

## ARTICLE II – TRUSTEES

### Section 1. Authority.

All of the authority and powers of the Corporation shall be exercised, its business and affairs conducted, and its property managed under the direction of the Board of Trustees of the Corporation, except as otherwise provided by the laws of the State of Ohio, the Corporation's Articles of Incorporation, or by these Regulations.

### Section 2. Composition/Election of Board.

The number of Trustees shall not be more than thirty-five (35). The number of Trustees may be determined from time to time at any annual meeting of the Corporation. No reduction in the number of Trustees shall of itself have the effect of shortening the term of any incumbent Trustee. The Trustees shall be elected at each annual meeting of the Corporation or any special meeting of the Corporation called by the Board of Trustees for that purpose by a majority of the members of the Corporation who are present and voting. An organization may have no more than one representative on the Board at any one time.

### Section 3. Qualification and Election.

- (a) Qualification. Members of the Board of Trustees shall be limited to individuals who own or are employed by organizations that are Full Members and have paid their annual dues.
- (b) Terms. There shall be two classes of Board members:
  - (i) Class I – term expires at the annual meeting of Trustees in April of even-numbered years or until such Trustee's earlier resignation, removal from office, death, or incapacity.
  - (ii) Class II – term expires at the annual meeting of Trustees in April of odd-numbered years or until such Trustee's earlier resignation, removal from office, death, or incapacity.
- (c) Election. As provided in Article I, at each annual meeting of the Corporation members shall elect the Trustees.

### Section 4. Resignation.

Any Trustee may resign at any time by giving written notice thereof to any officer or the other Trustees. The resignation of a Trustee shall take effect at the time specified therein, and unless otherwise specified therein shall become effective upon delivery. The acceptance of any resignation shall not be necessary to make it effective unless so specified in the resignation.

### Section 5. Removal.

Any member of the Board of Trustees may be removed without cause by a vote of three-fourths (3/4) of the members of the Board at a meeting of the Board.

#### Section 6. Vacancies.

Whenever any vacancy occurs among the Trustees, the remaining Trustees shall constitute the Trustees of the Corporation until such vacancy is filled or until the number of Trustees is changed as in Article II, Section 2 hereof.

#### Section 7. Meetings.

- (a) Regular meetings of the Board of Trustees shall be held at such times and on such dates as may be specified by the Board of Trustees. Special meetings of the Board of Trustees may be called by the President or any two (2) Trustees. Meetings of the Board of Trustees may be held at any place within or without the State of Ohio. If no designation is made, the place of meeting shall be the principal office of the Corporation in the State of Ohio.
- (b) Notwithstanding anything herein to the contrary, any meeting of the Board of Trustees may be held through any electronic communication pursuant to which each Trustee is able to hear each other Trustee participating in the meeting or in any other manner permitted under the laws of the State of Ohio, and such participation by a Trustee shall constitute attendance at such meeting.
- (c) Unless waived, written notice of the date, time, and place of each meeting of the Board of Trustees shall be given to each Trustee by personal delivery, by mail, by telephone, by e-mail, or by facsimile at least two (2) days before each meeting. Any Trustee may waive notice required to be given by law or under these Regulations of any meeting of the Board of Trustees, either before or after the holding of the meeting, or by attendance at the meeting.

#### Section 8. Quorum, Manner of Action, and Actions in Writing.

- (a) A majority of the current number of Trustees shall constitute a quorum for transaction of business at any meeting of the Board of Trustees. In the absence of a quorum at any meeting of the Board of Trustees, a majority of those present may adjourn the meeting from time to time until a quorum shall be present and notice of any adjourned meeting need not be given. The act of a majority of the Trustees present at a meeting at which a quorum is present shall authorize any action by the Board of Trustees, unless a greater number is required by the laws of the State of Ohio, the Corporation's Articles of Incorporation, or by these Regulations.
- (b) Any action which may be authorized or taken at a meeting of the Board of Trustees may be taken without a meeting with the affirmative vote or approval of, and in a writing or writings signed by, all of the Trustees then serving. Such writing or writings may be in electronic form or any other written format. Any such writing or writings evidencing such action taken without a meeting shall be filed with the Secretary of the Corporation and the Secretary shall enter it into the records of the Corporation relating to the meeting.

#### Section 9. Compensation.

The Trustees shall not receive any compensation for their services as Trustees. However, the Trustees shall be entitled to reimbursement for pre-authorized reasonable expenses incurred by the Trustees on behalf of the Corporation.

Section 10. Conflict of Interest.

Any Trustee having a conflict of interest which could possibly cause such person to act other than in the best interest of the Corporation shall disclose such conflict to the Board of Trustees. In such case, the Trustee shall not vote or use such Trustee's personal influence on the matter, but such Trustee may be counted in determining the quorum for the meeting.

Section 11. Executive Director.

The Board of Trustees shall have the authority to employ an Executive Director to promote the objectives of the Corporation, which employment shall be governed by the following criteria:

- (a) The Executive Director shall be employed at a rate of compensation as the Board of Trustees deems fair and proper.
- (b) The Executive Director shall serve as the chief executive officer of the Corporation and shall perform the duties and responsibilities delegated to the Executive Director by the Board of Trustees and all other functions which are normal and customary to such office.
- (c) The Executive Director may execute all authorized deeds, mortgages, bonds, contracts, and other obligations in the name of the Corporation.
- (d) The Executive Director shall be empowered to employ and supervise an adequate staff to carry on the business of the Corporation as instructed by the Board of Trustees.
- (e) The Executive Director shall draft the budget for the Corporation for review and approval by the Executive Committee.
- (f) The Executive Director shall draft the annual goals for the Corporation and the Executive Committee shall, prior to the end of January, meet to review and approve the goals of the Executive Director for the current year, including establishing guidelines for judging the success in attaining those goals.
- (g) The Executive Committee shall, prior to the end of January, conduct a formal employment review of the Executive Director. The purpose of the review shall be to evaluate the attainment of the goals set for the concluding year, the overall effectiveness of the staff, and the guidelines which were set for judging the success of the Executive Director in the attainment of such goals. Based upon such evaluation, the Executive Committee shall present to the Board of Trustees for their approval its recommendations relating to contract terms for the Executive Director for the following year.

ARTICLE III – COMMITTEES

Section 1. Committees.

- (a) The Board of Trustees (or the Board President, as applicable) may, by the affirmative vote of a majority of all the Trustees, create, authorize, and act pursuant to one or more committees

of the Corporation, as provided by the laws of the State of Ohio. The committees may be designated as ad hoc committees or standing committees.

- (b) The President shall name the Chairperson of each committee, but no individual may serve as Chairperson of the same committee for more than four consecutive years.
- (c) At the President's option, he or she may name the persons comprising the committee. Should the President decline to designate the persons comprising the committee, the Chairperson of the Committee shall do so.

#### Section 2. Ad Hoc Committees.

Ad hoc committees are special committees established by the Board President for a specific short-range purpose.

#### Section 3. Standing Committees.

Standing committees are permanent committees established by the Board to fulfill long-term purposes. In addition to any other standing committees that the Board may establish, there shall be the following:

##### (a) Executive Committee.

- (i) The Executive Committee shall consist of the President, the Vice President(s), the Secretary, the Treasurer, the Immediate Past President, and any additional Trustees that are appointed by a majority vote of the Trustees of the Corporation; provided, however, that no member of the Executive Committee shall continue to be a member thereof after he or she ceases to be a Trustee.
- (ii) The President shall be the Chairperson of the Executive Committee.
- (iii) During the intervals between meetings of the Board of Trustees, and subject to such limitations as may be required by law, by these Regulations, or by resolution of the Board of Trustees, the Executive Committee shall have and may exercise all the authority of the Board of Trustees in the management of the Corporation.
- (iv) The Executive Committee may also from time to time formulate and recommend to the Board of Trustees for approval general policies regarding the management of the affairs of the Corporation.
- (v) The Executive Committee shall serve as the governance committee of the Corporation. Matters of organizational governance shall be brought before this committee for review and recommendation or approval, as appropriate.

##### (b) Nominating Committee.

- (i) The Nominating Committee shall consist of five (5) members of the Corporation.
- (ii) In addition to the appointed members, the outgoing President (if he or she is not a candidate for re-election) shall serve on and shall be Chairperson of the Nominating Committee.

- (iii) The committee shall have the power to nominate members of the Board of Trustees as well as officers of the Corporation, taking into account the need for balanced representation of the membership at large.
- (c) Membership Committee.
  - (i) The Membership Committee shall consist of at least five (5) members of the Corporation.
  - (ii) The committee shall have the responsibility for determining the appropriate membership class for any applicant for membership.

#### ARTICLE IV – OFFICERS

##### Section 1. Officers Designated.

- (a) The Trustees of the Corporation shall, at the April meeting of the Trustees held in even-numbered years, by a majority vote, appoint a President, a Vice President, a Secretary, and a Treasurer.
- (b) At such meeting, the Trustees of the Corporation may, by a majority vote, appoint an additional Vice President and such other officers as the Trustees may see fit. Should the Trustees of the Corporation appoint an additional Vice President, one shall be designated the First Vice President and the other shall be designated the Second Vice President.
- (c) The officers shall be chosen from among the Trustees and shall serve two-year terms, with no more than one (1) consecutive term in any office.
- (d) Any two or more of such offices other than that of President and Vice President may be held by the same person, but no officer shall execute, acknowledge, or verify any instrument in more than one capacity.

##### Section 2. Tenure of Office.

- (a) The officers of the Corporation shall hold office until their successors are chosen and qualified or until their earlier resignation, death, or removal.
- (b) Any officer may resign at any time by giving written notice to the Board of Trustees or any other officer. The resignation of an officer shall take effect at the time specified therein, and unless otherwise specified therein shall become effective upon delivery. The acceptance of such resignation shall not be necessary to make it effective unless so specified in the resignation.
- (c) The Trustees may remove any officer at any time with or without cause by a majority vote of the Trustees in office at the time.
- (d) A vacancy, however created, in any office may be filled by election by the Trustees.

### Section 3. President.

The President shall preside at meetings of the Corporation, preside at meetings of the Trustees, chair the Executive Committee, and shall have such other powers and duties as may be prescribed by the Trustees. He or she shall execute in the corporate name all authorized deeds, mortgages, bonds, contracts, and other obligations in the name of the Corporation, except in cases in which the signing or execution thereof shall be expressly delegated by the Board of Trustees to some other officer or agent of the Corporation.

### Section 4. Vice Presidents.

- (a) The Vice Presidents shall have such powers and duties as may be prescribed by the Trustees or as may be delegated by the President.
- (b) In case of the absence or disability of the President or when circumstances prevent the President from acting, the Vice Presidents, in the designated order should there be a Second Vice President, shall perform the duties of the President, and in such case, the power of the Vice President to execute all authorized deeds, mortgages, bonds, contracts, and other obligations in the name of the Corporation, shall be coordinated with like powers of the President.
- (c) In case the President and such Vice Presidents are absent or unable to perform their duties, the Trustees may appoint a President pro tempore.
- (d) The Vice Presidents shall have such other powers and duties as may be prescribed by the Trustees.

### Section 5. Secretary.

- (a) The Secretary shall attend and keep the minutes of all meetings of the Trustees. The Secretary shall keep such books as may be required by the Trustees.
- (b) The Secretary shall give all notices of meetings of Trustees, provided, however, that any persons calling such meetings may, at their option, give such notice.
- (c) The Secretary shall have such other powers and duties as may be prescribed by the Trustees.

### Section 6. Treasurer.

- (a) The Treasurer shall receive and have in charge all money, bills, notes, bonds, stocks in other corporations, and similar property belonging to the Corporation and shall do with the same as shall be ordered by the Trustees.
- (b) The Treasurer shall keep accurate financial accounts and hold the same open for inspection and examination of the Trustees.
- (c) On the expiration of the Treasurer's term of office, the Treasurer shall turn over to his or her successor or the Trustees all property, books, papers, and money of the Corporation in his or her hands.
- (d) The Treasurer shall have such other powers and duties as may be prescribed by the Trustees.



Section 7. Other Officers.

Other officers, if any, shall have such powers and duties as the Trustees may prescribe.

Section 8. Delegation of Duties.

The Trustees are authorized to delegate the duties of any officers to any other officer and generally to control the actions of the officers and to require the performance of duties in addition to those mentioned herein.

Section 9. Compensation.

The Trustees are authorized to determine or to provide the method of determining the compensation of all officers.

Section 10. Signing Checks and Other Instruments.

The Trustees are authorized to determine or provide, and/or to delegate to the President to determine or provide, the method of determining how checks, notes, bills of exchange, and similar instruments shall be signed, countersigned, or endorsed.

ARTICLE V – INDEMNIFICATION OF TRUSTEES AND OFFICERS

Section 1. Indemnification.

- (a) The Corporation shall indemnify or agree to indemnify 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, other than an action by or in the right of the Corporation, by reason of the fact that the person is or was a Trustee or officer of the Corporation, or is or was serving at the request of the Corporation as a Trustee, Trustee or officer of another corporation, domestic or foreign, nonprofit or for profit, a limited liability company, or a partnership, joint venture, trust, or other enterprise, against expenses, including attorney's fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding, provided that it is determined in the manner set forth in paragraph (c) of this Section that such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, such person had no reasonable cause to believe his or her conduct was unlawful.
- (b) In the case of any threatened, pending, or completed action, or suit by or in the right of the Corporation to procure a judgment in its favor, the Corporation shall indemnify each person described in paragraph (a) of this Section against expenses, including attorneys' fees, actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided it is determined in the manner set forth in paragraph (c) of this Section that such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation except that no indemnification shall be made in respect of any claim, issue, or matter as to which such person is adjudged to be liable for negligence or misconduct in the performance

of such person's duty to the Corporation unless and only to the extent that the court of common pleas or the court in which such action or suit was brought determines upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court of common pleas or such other court shall deem proper.

- (c) The determinations referred to in paragraphs (a) and (b) of this Section shall be made (1) by a majority vote of a quorum consisting of Trustees of the Corporation who were not and are not parties to or threatened with any such action, suit or proceeding, (2) if such a quorum is not obtainable or if a majority vote of a quorum of disinterested Trustees so directs, in a written opinion by independent legal counsel other than an attorney or a firm having associated with it an attorney who has been retained by or who has performed services for the Corporation or any person to be indemnified within the past five years, or (3) by the court of common pleas or the court in which such action, suit, or proceeding was brought.
- (d) Expenses, including attorneys' fees, incurred by a Trustee or officer in defending any action, suit, or proceeding referred to in paragraphs (a) and (b) 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 Trustees in the specific case upon receipt of an undertaking by or on behalf of the Trustee or officer to repay such amount, if it ultimately is determined that such person is not entitled to be indemnified by the Corporation.
- (e) The indemnification provided by this Section shall not be deemed exclusive (1) of any other rights to which those seeking indemnification may be entitled under the Articles of Incorporation, these Regulations, any agreement, any insurance purchased by the Corporation, any vote of disinterested Trustees, both as to action in their official capacity and as to action in another capacity while holding such office, or (2) of the power of the Corporation to indemnify any person who is or was an employee, Trustee, member, manager, agent, or volunteer of the Corporation or of another corporation, domestic or foreign, nonprofit or for profit, a limited liability company, or a partnership, joint venture, trust, or other enterprise which such person is serving or has served at the request of the Corporation, to the same extent and in the same situations and subject to the same determinations as are hereinabove set forth with respect to a Trustee or officer. As used in this Section, references to the "Corporation" include all constituent corporations and the new or surviving corporation in a consolidation or merger in which the Corporation or a predecessor to the Corporation by consolidation or merger was involved. The indemnification provided by this Section shall continue as to a person who has ceased to be a Trustee or officer and shall inure to the benefit of the heirs, executors, and administrators of such person.

#### ARTICLE VI – ARTICLES OF INCORPORATION

These Regulations are at all times subject to the provisions of the Articles of Incorporation of the Corporation, as now in effect or hereafter amended.

#### ARTICLE VII – AMENDMENTS

These Regulations may be altered, changed, or amended in any respect, or superseded by new regulations in whole or in part at any regular or special meeting of the members of the Corporation provided that notice thereof be given in the call of the meeting. Amendments or repeal shall be made by the affirmative vote of a majority of the members of the Corporation present, whether in person or virtually, and voting at such meeting.

*[End of Regulations]*