

AMENDED AND RESTATED
CODE OF REGULATIONS
OF

Downtown Dayton Partnership Corp.

ARTICLE I

NAME, LOCATION AND PURPOSE

Section 1

The name of the corporation shall be the DOWNTOWN DAYTON PARTNERSHIP CORP. (hereafter referred to as the "Corporation").

Section 2

The place in Ohio where the principal office of the Corporation will be located is City of Dayton, Montgomery County, Ohio.

Section 3

The purpose for which the Corporation is formed and for which it shall exist is to be organized and operated exclusively for charitable, scientific or educational purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code of 1986, as amended (the "Code"). This shall include, but not be limited to, the following activities:

- (a) (i) To encourage and participate in programs that will maintain, improve, and build the downtown area of the City of Dayton as a viable neighborhood, business, cultural and recreational community.
- (ii) To assist the City of Dayton and Montgomery County in providing programming which will preserve the economic well being and opportunities in the entire downtown area of the City of Dayton.
- (iii) To encourage and participate in programs to preserve the aesthetic, architectural, and historic character of the downtown area of the City of Dayton.
- (iv) The above enumerated purposes shall be interpreted in connection with the limitation that the Corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c) (3) of the Internal Revenue Code of 1986, as amended (the "Code").

- (b) The Corporation shall receive and maintain real or personal property, or both, and, subject to the restrictions and limitations hereinafter set forth, using and applying whole or any part of the income therefrom, and the principal thereof, exclusively for charitable, scientific or educational purposes either directly or by contributions or organizations that qualify as exempt organizations under Section 501(c) (3) of the code.
- (c) The Corporation shall fulfill any other purpose permitted by Chapter 1702 of the Ohio Revised Code, as may be deemed appropriate by the Trustees of the Corporation, and to exercise any powers or rights now or hereafter conferred on nonprofit corporations under the laws of the State of Ohio which are in furtherance of the charitable, scientific or educational purpose for which the Corporation is formed.

ARTICLE II

MEMBERS

The Trustees of the Corporation shall also be the members of the Corporation.

ARTICLE III

BOARD OF TRUSTEES

Section 1

The Board of Trustees shall consist of not less than twenty-five (25) persons appointed by the Trustees of the Corporation. The following persons shall be qualified to be Trustees: any person or representative of a partnership, corporation, or institution owning, controlling the use of, or residing in, property within the downtown area of the City of Dayton, or engaged in business education, arts, cultural, health care delivery or community programs therein, or interested in these activities within the downtown area of the City of Dayton. Persons holding the following positions shall be Trustees during their terms of office:

Mayor, City of Dayton
Member, County Commission
A member of the City Commission
City Manager
County Administrator
Executive Director, Miami Valley Regional Transit Authority (MVRTA)
Chair, (MVRTA)
Member, Dayton Plan Board
Member, Dayton Business Committee, and
Executive Director, Dayton Business Committee

At the discretion of the Trustees, representation also may be drawn from the following:

Downtown Dayton Partnership Committee Chairs
President, Chamber of Commerce,
Director, CityWide Development Corporation,
President, Higher Education Institutions,
Superintendent of Dayton City Schools,
Representative, Miami Valley Economic Development Coalition,
Property Owners,
Retailers,
Large Building Tenants,
Health Care Providers,
Arts/Cultural Affairs Professionals, and
Major Employers.

Section 2

The Board of Trustees shall be vested with the authority to operate the Corporation and to exercise all its powers and as such shall be the governing body of the Corporation.

Section 3

Any one or more Trustees may be removed with or without cause at any time; a majority vote of the Board of Trustees is required for removal.

NEW SECTION 4 ADOPTED JANUARY 22, 2002 (ATTACHED).

ARTICLE IV

EXECUTIVE COMMITTEE

The Executive Committee shall be appointed by the Board of Trustees and shall consist of: the Co-Chairs, the Vice-Chair, the Treasurer, the Secretary, the Immediate Past Private Sector Chair, General Counsel, and as many other Trustees as the Board shall determine, provided that the total membership of the Executive Committee shall not be less than nine (9) and not more than seventeen (17). The Executive Committee shall act for the Board of Trustees with full authority between the time of regular or special Board meetings.

Person holding the following positions shall be members of the Executive Committee during their terms of office:

City Manager
County Administrator
Executive Director MVRTA

To the extent possible, representation on the Executive Committee shall also be drawn from the DDP Committee Chairs. Ex officio members of the Executive Committee shall include:

DDSID Chair
DDP President

ARTICLE V

OFFICERS

Section 1

The Officers of the Corporation shall consist of:

Two Co-Chairs. One Co-Chair shall be the Mayor of the City of Dayton. One Co-Chair shall be from the private business community.

A Vice-Chair. The Vice-Chair shall be from the private business community.

A President

A Secretary.

A Treasurer.

The Executive Committee may at any time and from time to time appoint such other officers as it may deem necessary, who shall hold their offices for such terms as may be determined by such Committee and shall exercise such powers and perform such duties as may be determined from time to time by such Committee.

Section 2

The Officers shall perform such duties and exercise such powers as follows:

The Co-Chairs: Two Co-Chairs shall jointly exercise the authority of the Chief Elected Officers of the Corporation and shall preside at all meetings of the Officers, Board of Trustees and Executive Committee. They shall appoint such committees, and take such other action as is necessary to accomplish the objectives of the Corporation.

The Vice-Chair: The Vice Chair shall exercise all authority of the Co-Chairs in their absence or incapacity.

The President: The President shall be the Chief Executive Officer of the Corporation and shall have primary responsibility for carrying out the program of the

Corporation, interpreting the program to property owners, businesses, and residents of the area covered, serving as liaison between the various public agencies, and assuming other normal appropriate functions. The President shall be the authority to bind the Corporation to actions only with the approval of the Board of Trustees. The President shall be responsible for employing staff as needed to accomplish the objectives of the Corporation. The President shall submit such reports as necessary to keep Officers and Trustees well informed. The President shall be responsible for such communications and public relations as is necessary to keep the public informed of Corporation activities.

The Secretary: The Secretary shall be responsible for keeping the records of the Corporation, the minutes of the meetings of the Executive Committee and Board of Trustees and shall render periodic reports as necessary to keep the Executive Committee and Trustees well informed. The Secretary shall be a member of the Executive Committee.

The Treasurer: The Treasurer shall be responsible for the preparation of an annual budget, the maintenance of a funding plan to carry out the budget and work program and for causing an annual audit or review of the financial statements to be made by a Certified Public Accountant of the financial operations of the Corporation during the past year and shall present a report of the financial condition of the Corporation at a regular meeting of the Board of Trustees. The Treasurer shall render such periodic financial reports as necessary to keep the Executive Committee and Board of Trustees well informed. The Treasurer shall be a member of the Executive Committee. The Treasurer shall chair the Budget Committee.

In the discretion of the Executive Committee, the offices of the Secretary and Treasurer may be filled by same person. The Executive Committee further may appoint an Assistant Secretary and/or Treasurer who shall have the same duties, powers and authorities as the Secretary and Treasurer.

ARTICLE VI

NOMINATIONS AND ELECTIONS

The Officers and Trustees shall be elected for a term of years determined by the Trustees or until their successors have been elected and qualified by the majority vote of the Trustees at an Annual Meeting. The Nominating Committee shall present nominations of the Trustees and Officers for election at an Annual Meeting. The Nominating Committee shall indicate the length of service proposed for each position in its report at the Annual Meeting. Vacancies occurring between the time of elections at Annual Meetings shall be filled by the Executive Committee.

ARTICLE VII

MEETINGS

Section 1

Annual Meeting: The Annual Meeting of the Board of Trustees shall be held on the last Tuesday of April of each year, except that the Executive Committee may authorize some other day.

Section 2

Board of Trustees: Meetings of the Board of Trustees shall be held quarterly on dates set by the Co-Chairs. A majority of the members of the Board shall constitute a quorum. Each member shall be entitled to one vote. A majority of those present and voting shall control.

Section 3

Executive Committee: The Executive Committee shall meet once a month on such date as may be determined by the Co-Chairs. A majority of the members of the Executive Committee shall constitute a quorum. Each member shall be entitled to one vote. A majority of those present and voting shall control.

Section 4

Special Meetings: Special Meetings may be called as follows:

- (a) By the Co-Chairs, or
- (b) By one-fifth (1/5) of the members of the Executive Committee, or
- (c) By one-fifth (1/5) of the members of the Board of Trustees.

Section 5

Notice: Five business days' written notice shall be given for all Board of Trustees meetings. One days' notice shall be given for Executive Committee meetings.

Section 6

Substitutes: In order to assure maximum continuous effectiveness of the organization, only elected Trustees are permitted to attend meetings of the Trustees or Executive Committee unless invited.

It shall be the duty of the Co-Chairs to implement this policy.

ARTICLE VIII

COMMITTEES

Section 1

Budget Committee: The Co-Chairs shall appoint a Budget Committee from among members of the Executive Committee. This Committee shall be chaired by the Treasurer.

Section 2

Nominating Committee: The Co-Chairs shall appoint a Nominating Committee which shall present nominations of Trustees, Officers and Executive Committee to the Trustees. Members of the Nominating committee shall not seek office within the Corporation during their service on the Nominating Committee.

Section 3

Compensation and Management Review Committee: The Co-Chairs shall appoint a Compensation and Management Review Committee, which shall be charged with the responsibility of insuring that the President of the organization is effectively compensated in terms of salary, supplemental compensation and benefits which are externally competitive.

The Compensation and Management Review Committee will at least annually submit its recommendation to the Co-Chairs who shall have the authority to approve it.

Section 4

Other Committees: The Co-Chairs shall appoint such other Committees and define Committee responsibilities as necessary to accomplish organization objectives.

ARTICLE IX

FINANCE AND BUDGET

Section 1

The fiscal year shall be the calendar year.

Section 2

Receipts of the Corporation shall be deposited in a bank, or banks, or otherwise invested as designated by the Budget Committee.

Section 3

Checks shall be signed by: the President, or by the Treasurer and any other person designated by the Executive Committee; provided, however, that any check in excess of \$10,000 shall be signed by two officers.

Section 4

Office personnel handling Corporation funds, the President and Treasurer shall be appropriately bonded.

Section 5

Corporation records shall be subject to an audit or review by an independent accountant annually as determined by the Executive Committee.

Section 6

The Annual Budget shall be prepared by the Treasurer, working with the Co-Chairs and President and shall be submitted for approval or revision to the Executive Committee.

Section 7

It shall be the responsibility of the Executive Committee to raise all monies necessary for the operation of the Corporation.

Section 8

The President shall be authorized to make financial commitments on behalf of the Corporation in amounts not to exceed \$10,000, provided such expenditures are consistent with the adopted budget.

ARTICLE X

INDEMNIFICATION OF OFFICERS, TRUSTEES,
EMPLOYEES, VOLUNTEERS AND AGENTS

Section 1

The Corporation does hereby indemnify any person who was or is a party or who is threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative reason of the fact that he is or was an officer, trustee, employee, volunteer or agent of the Corporation against expenses (including attorney's fees), judgements, fines and amounts paid in settlement actually and reasonably incurred by

him in connection with such action, suit or proceeding, if he acted in a manner he reasonably believed to be in or not opposed to the best interest of the Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgement, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in a manner which he reasonably believed to be in or not opposed to be the best interest of the Corporation and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2

To the extent that an officer, trustee, employer, volunteer or agent of the Corporation has been successful, on the merits or otherwise in defense of any action, suit or proceeding referred to in Subsection 1 of this Section or in defense of any claim, issue or matter therein he shall be indemnified against expenses and attorney's fees actually and reasonably incurred by him in connection therewith.

Section 3

Indemnification under Subsection 1 of this Section shall be made by the Corporation upon a determination that indemnification of the officer, trustee, employee, volunteer or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Subsection 1. Such determination shall be made by the Board of Trustees by majority of a quorum consisting of Trustees who were not parties to such action, suit or proceeding or if such a quorum is not obtainable as a majority of such disinterested Directors determines, with the advice of independent legal counsel in a written opinion.

Section 4

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, as authorized in the specific case, upon receipt of an undertaking by or on behalf of the officer, trustee, employee, volunteer or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized under this Section.

Section 5

The Corporation shall have the power to purchase and maintain liability insurance on behalf of all persons who are or were officers, trustees, employees, volunteers or agents of the Corporation against any liability asserted against them or any of them and incurred by any of them arising out of their status as such.

Section 6

Notwithstanding the foregoing, the provisions of the Article shall be automatically amended to provide for the maximum indemnification permitted under Section 1702.12(E) of the Ohio Revised Code, including amendments thereto, or any comparable provisions of any future Ohio statute. In order to implement the foregoing, the trustees of the Corporation are authorized to amend the provisions of this Article to provide for such indemnification.

ARTICLE XI

DONATIONS AND SPECIAL FUNDS

The Corporation shall have authority to receive donations from any source in cash or other property acceptable to the Board of Trustees. The Board of Trustees may, in its discretion, accept donations subject to restrictions as to the uses and purposes for which the other terms of such application, provided that the uses and purposes and the terms of applications specified are within the purpose of the Corporation and do not violate the Articles of Incorporation, these Regulations or any applicable statute or rule of law. To facilitate the making and administration of funds, donations to which shall be held for specified uses and purposes and/or terms of application, provided that such specific uses and purposes and terms of application are within the uses and purposes of the Corporation and do not violate the Articles of Incorporation, these Regulations or any applicable status or rule of law. The authority granted to the Corporation, and the powers granted to the Board in this Section, shall be deemed to be in addition to, and not in limitation of, the authority and powers granted to each of them.

ARTICLE XII

CONFLICT OF INTEREST

Section 1

Purpose: The purpose of the Conflict of Interest Policy (the "Policy") is to advise the members of the Board of Trustees (the "Trustees") of obligations regarding any actual or potential conflict of interest between a Trustee and the Corporation.

Section 2

Policy: In the normal course of practice, the Trustees may participate in certain activities which might appear to be in conflict with the Corporation. With such activities excepted, the Trustees should not engage in a transaction where the interest of the Corporation and the Trustee may be or appear to be in conflict. A Trustee will not use such position or knowledge gained therefrom in any manner which might create an actual or potential conflict between the Corporation and a Trustee. A Trustee should exercise the utmost good faith in all transactions with the Corporation.

Section 3

Procedure: Once the Trustee has reasonably determined the existence or potential existence of a conflict of interest, such Trustee shall make a complete and accurate written disclosure of all facts to the Executive Committee as soon as possible. A conflict of interest may be considered to exist in those instances where the actions or activities of a Trustee involve, but are not limited to:

- (a) The obtaining of a personal gain or advantage;
- (b) Disclosing or using information related to the Corporation or its activities for the personal profit or advantage of the Trustee or anyone else; or
- (c) Knowingly allow another Trustee to violate the Policy.

A determination of whether a Trustee has violated the Policy will be made initially by the Executive Committee and a recommendation made to the Board of Trustees. If entitled to vote, a Trustee must abstain from any vote regarding such actual or potential conflict of interest and must leave any meeting during which discussion regarding a violation or potential violation is occurring.

Certain violations may result in the Internal Revenue Service imposing penalties directly upon the Trustees, family members and certain entities owned by the Trustees and family members.

ARTICLE XIII

AMENDMENT

A majority vote of the Board of Trustees shall be necessary to make any amendments to the Articles of Incorporation or Code of Regulations of the Corporation, providing the requirements of quorum are met. All members of the Board of Trustees shall be informed of the impending vote and may vote by written absentee ballot.

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Adopted:	November 5, 1992
Amended and Restated:	July 27, 1993
Amended and Restated:	January 26, 1999
Amended:	January 22, 2002

RESOLVED, that the Code of Regulations be amended by adding a new Section 4 to Article III, as follows:

ARTICLE III

Section 4.

Emeritus and Honorary Trustees. The Board of Trustees may elect by majority vote Emeritus members and/or Honorary members. Emeritus members shall be former Trustees who, by virtue of term limitation or other reason, no longer serve on the Board. The Board may desire, however, to retain the involvement of these Trustees with the Corporation. These individuals may attend Board meetings as non-voting members. Honorary members shall be individuals who have never been elected to the Board but whose involvement with the Corporation is desired or who merits special recognition. These individuals may attend Board meetings as non-voting members. Emeritus and Honorary Trustees may receive Board communications, may participate in Trustee deliberations, names may be carried on printed rosters, but will not be voting members nor can they hold office. Emeritus and Honorary Trustees will not be required to attend meetings. Membership shall continue indefinitely, except for re-election to active status, removal by the Board or voluntary resignation.