

CODE OF REGULATIONS, AS AMENDED
CREW OF GREATER CINCINNATI
an Ohio non-profit corporation

ARTICLE I. PRINCIPLES AND PURPOSE

1. Defined. Consistent with its purpose set forth below and in its Articles of Incorporation, and by means permitted to be carried on by corporations exempt from Federal Income Tax under Section 501(a) of the Internal Revenue Code of 1986, as amended from time to time (or the corresponding provision of any future United States Internal Revenue law), this Corporation shall undertake to operate exclusively for the benefit of, to perform the functions of, and to carry out the obligations of, organizations which qualify as an exempt organization under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended from time to time (or the corresponding provision of any future United States Internal Revenue law), in such manner as the Board of Directors shall determine.

2. Purposes. The purposes of the organization are to:

(a) Encourage and promote business and professional opportunities for women in the field of commercial real estate;

(b) Provide a communication network among women in the field of commercial real estate;

(c) Further the professional development and expertise of the members through educational opportunities;

(d) Encourage the recognition and professional development of women in the field of commercial real estate; and

(e) Promote the highest professional standards among its members.

ARTICLE II. MEMBERS

1. Classes. Membership in the Corporation shall include the following three classes.

(a) Active Member. Any person of good character and reputation who is a professional in the field of commercial real estate may become a member of the Corporation; provided, however, that members have a least two (2) consecutive years of experience in a qualified field of commercial real estate (as defined herein) and be currently involved in a substantially full-time, professional position, the primary responsibilities of which are in one or more of the Qualified Fields of Commercial Real Estate.

Qualified Fields of Commercial Real Estate. Qualified fields of commercial real estate shall include accounting, acquisitions, administration, advertising, appraisal, architecture, asset management, brokerage, construction, consulting, corporate real estate, development, engineering, environmental, finance, institutional lending, insurance, interior design/space planning, investments, journalism, law, leasing, marketing, market research, mortgage banking/brokerage, personnel, property management, public relations, public service agency, sales, syndication, and title/escrow services, and such other fields as may from time to time be approved by the Board of Directors, so long as the services provided relate to commercial real estate. For purposes of the foregoing the term “commercial real estate” shall mean income-producing real property and real property held for investment. Services rendered in connection with the sale or transfer of individual residential units shall not be considered to relate to Commercial Real Estate but instead shall be considered to relate to residential real estate.

(b) Candidate Member. Any person of good character and reputation who is a professional in the field of commercial real estate with less than two years experience may become a candidate member of the Corporation; provided, however, that such person is working or is a student in a qualified field of commercial real estate (as defined herein).

(c) Inactive Member. An active member may request a change of status to inactive by notifying the Secretary, or the Board of Directors may, without request of such member, change any member’s status to inactive if the member falls into any of the following categories:

- (i) a formally active member who has retired or has formally requested inactive status;
- (ii) a member who has enrolled in school full-time to further his or her educational opportunities in commercial real estate;
- (iii) an active member who for health reasons must become inactive;
- (iv) a member who no longer qualifies for membership under the membership criteria set forth herein but who is not terminated by the Board of Directors; and
- (v) such other persons as determined by the Board of Directors, in its sole discretion.

(d) Composition. The number of active members in the Corporation shall equal at least seventy-five percent (75%) of the total membership. The aggregate number of candidate and inactive members of the Corporation shall not exceed twenty-five percent (25%) of the total membership, and the number of inactive members of the Corporation shall not exceed five percent (5%) of the total membership. In order to promote diversity among the membership, the Board of Directors may limit the number or percentage of members (i) within each particular qualified field of commercial real estate, or (ii) who are associated with any one company or firm.

2. Application. Each applicant shall file with the Corporation a written application for membership which shall include such information as determined by the Board of Directors or by the Committee or agent to whom the responsibility for membership applications is delegated by the Board of Directors or by the President. All applications for membership in any category must be approved by the Board of Directors which shall have sole discretion.

3. Membership Book and Roster. The Corporation shall keep a record of the membership of the Corporation, including the current name, address, telephone number, date of admission, and class of membership for each member, and shall have that record available at such time and place as is necessary for the conduct of the Corporation's business.

4. Dues. The Board of Directors shall establish the dues structure for all membership classes. The Corporation shall send an invoice for dues to each member annually. Failure to remit dues by the due date determined by the Board of Directors shall be grounds for termination of membership.

5. Resignation. Any member may withdraw from the Corporation after fulfilling all obligations to it by giving written notice of such intention to the Secretary, which notice shall be presented to the Board of Directors by the Secretary at the first meeting of the Board after receipt. Such resignation shall not relieve the member so resigning of the obligation to pay any accrued and unpaid dues, assessments or other charges. Failure to timely pay dues or failure to maintain membership eligibility requirements shall cause an automatic resignation.

6. Termination. The Board of Directors, by a majority vote of the full Board, may terminate the membership of any member of the Corporation in its sole discretion. Such members shall be given notice by certified mail to his/her last known address at least thirty days prior to the meeting at which the Board is to act on his/her proposed termination. At that meeting the member shall have the right to be heard by the Board of Directors prior to its vote on the proposed termination. The fact and date of termination of any member shall be recorded in the membership book.

7. Reinstatement. Upon written request signed by an inactive member and filed with the Secretary, the Board of Directors may vote to reinstate such inactive member to active membership. An inactive member seeking reinstatement to active status shall notify the incumbent Secretary, complete a new application form and pay all applicable dues, assessments or other charges that are currently due.

ARTICLE III. MEETINGS OF THE CORPORATION

1. Meetings and Quorum. The annual meeting of the membership shall be held in October, or on such other date as is determined by the Board of Directors for the purpose of announcing the slate of Officers and Directors for the following year, reviewing the financial status of the Corporation and such other matters as determined by the Board. The Board of Directors shall designate the date and place for the annual meeting of the membership and shall cause notice of that meeting to be sent not less than seven or more than sixty days before the scheduled date to each member at his/her address as it appears on the roster of the Corporation.

Special meetings of the membership may be called as provided by law or by the President or any Board member at the request of any voting member. Meetings of the membership may be held either within or without this state.

The members of this Corporation, represented in person or by proxy or voting by absentee ballot, at any meeting or mail vote of members shall constitute a quorum for such meeting or mail vote. A member may vote by proxy, by an instrument in writing executed by that member, appointed to act on behalf of the member for one or more matters at a particular meeting or meetings of members, including all adjournments thereof. A telegram, cablegram, facsimile, telex, electronic mail or similar communication appearing to have been transmitted by such person, or a photocopy or equivalent reproduction of a writing appointing a proxy, is a sufficient writing. No appointment of a proxy shall be valid after the expiration of one month after it is made unless the writing specifies the date on which it is to expire or the length of time it is to continue in force. A member may vote by absentee ballot by delivering the ballot, in advance of the meeting of members, to any Officer of the Corporation in person, by ordinary mail, facsimile, electronic mail or similar communication or via a delivery service. Unless otherwise provided herein, a majority of the members voting on any matter shall determine the matter.

2. Waiver. Notwithstanding the provisions of any of the foregoing sections, a meeting of the members of the Corporation may be held at any time and at any place within or without the State of Ohio, and any action may be taken thereat if notice is waived in writing by every member having the right to vote at the meeting.

3. Voting Rights. Each member shall be entitled to one vote on all matters. Cumulative voting shall be prohibited.

4. Order of Business. Unless changed by a majority vote of the members represented, the order of business at annual meetings, and so far as practicable at all other meetings of the members, shall be:

- (a) Call of meeting to order;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Roll call, including filing of proxies with the Secretary;
- (d) Reading and disposal of previously unapproved minutes;
- (e) Reports of Officers and Committees;
- (f) If an annual meeting, or meeting called for that purpose, announcement of the qualified slate of Officers and Directors;
- (g) Unfinished business;

- (h) New business; and
- (i) Adjournment.

5. Books and Records. Any member shall have the right to examine all books and records of the Corporation for any reasonable and proper purpose and at any reasonable time.

ARTICLE IV. BOARD OF DIRECTORS

1. Duties, Number and Qualification. The Board of Directors shall consist of not less than seven and not more than fifteen persons eligible to serve. The Board of Directors shall be charged with the responsibility for managing the property and affairs of the Corporation and setting the policy for such management. No person shall serve as a Director unless he/she is an active member. The Board of Directors shall be composed of those members who are Officers of the Corporation and the Directors.

2. Term. Members of the Board of Directors shall serve for two year terms. Membership on the Board of Directors shall be limited to six years in succession.

3. Selection. The Nominating Committee shall select replacements for those Directors whose terms are expiring. Such nominees shall serve unless disapproved by a majority of the voting members of the Corporation at a meeting or mail vote for such purpose.

4. Meetings. Regular meetings of the Board of Directors shall be held on an as-needed basis, but not less than three times a year. Special meetings of the Board of Directors for any purpose or purposes may be called by any two Directors.

5. Notice. The Secretary shall deliver written notice of the time and place and, in the case of a special meeting, the purpose of meetings for the Board of Directors at least five days prior thereto.

6. Quorum. The presence of a simple majority of the members of the Board of Directors shall constitute a quorum. If a quorum is not present a lesser number may adjourn the meeting to a later day, not more than ten days later. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice. Any Director shall be deemed present at a meeting if attending by telephonic or other communication equipment by means of which all persons participating in the meeting can hear each other.

7. Waiver. Notwithstanding the provisions of any of the foregoing sections, a meeting of the Board of Directors may be held at any time and at any place within or without the State of Ohio and any action may be taken thereat, if notice is waived in writing by every member of the Board of Directors.

8. Removal. The Board of Directors, by a majority vote of those Directors whose positions are unquestioned, may remove any member of the Board or Officer from office for

good cause. In addition to removal for good cause, the failure of a Director to attend, without an excuse approved by the President, two consecutive meetings of the Board or 50% or more of the total meetings in one year, shall constitute a basis for removing that Director as a member of the Board of Directors. Written notice shall be given to any person whose continued service in office has been called into question thirty days in advance of the meeting at which removal is to be considered by the Board of Directors. At that meeting the person whose removal from office is in question shall have the right to be heard by the Board of Directors prior to its vote on removal.

9. Vacancies. Any vacancy in the Board of Directors caused by death, resignation or other incapacity shall be filled by a majority vote of the remaining Directors until the next annual meeting of the Nominating Committee. If the vote of the remaining Directors shall result in a tie, such vacancy may be filled by a vote of the Nominating Committee at a special meeting called for that purpose.

ARTICLE V. OFFICERS

1. Selection and Term. The Corporation shall have a Past President, President, a President-Elect, a Secretary, a Treasurer, and at least one CREW Network Delegate. The Corporation may also have such other officers and assistants as it may desire. Any two or more offices may be held by the same person, except that the duties of the President and the Secretary shall not be performed by the same person. Such Officers shall be selected from the active members of the Corporation by the Nominating Committee, shall serve unless disapproved by a majority of all of the members of the Corporation (which majority shall include a majority of all of the active members of the Corporation) at a meeting or mail vote for such purpose, and shall serve for one year in that capacity and until their successors are selected and qualified.

2. Past President. The Past President shall provide advice and counsel to the President and, in the absence of both the President and President-Elect, shall preside at meetings of the Corporation and the Board of Directors.

3. President and President-Elect. The President shall be the chief executive officer of the Corporation and shall administer and exercise general supervision over all its affairs. The President shall become the Past President of the Corporation for the term succeeding the term which he/she has served as President. The President, and in his/her absence the President-Elect, shall preside at all meetings of the Corporation and at all meetings of the Board of Directors and shall discharge any other duties the Board of Directors may require. The President-Elect shall become the President of the Corporation for the term succeeding the term which he/she has served as President-Elect.

4. Secretary. The Secretary shall keep or cause to be kept the minutes of the meetings of the Board of Directors and of the members, shall see that all notices are duly given in accordance with the provisions of the Code of Regulations and, if otherwise, pursuant to law, shall discharge any other duties the Board of Directors may require. The Secretary shall be responsible for determining whether there is a quorum at meetings.

5. Treasurer. The Treasurer shall keep and maintain or cause to be kept and maintained all financial records of the Corporation and shall be responsible for the funds of the Corporation, shall make such reports as the Board of Directors may require, shall develop an annual budget; and shall discharge any other duties the Board of Directors may require. The Treasurer shall also serve as Chairperson of the Finance Committee, if one exists.

6. CREW Network Delegate. The CREW Network Delegate shall serve as ambassador for the Corporation to CREW Network. The number of CREW Network Delegates shall be the number as determined from time to time by the CREW Network Council. At least one CREW Network Delegate shall represent the Corporation at the annual convention and regional meetings of CREW Network. Unless otherwise determined by the Board of Directors, the President-Elect shall serve as CREW Network Delegate.

7. Vacancy and Removal. A vacant office may be filled in the manner described in Article IV Section 9 of this Code of Regulations. Removal of a person from office shall be as described in Article IV Section 8 of this Code of Regulations.

ARTICLE VI. COMMITTEES

1. Nominating Committee. The Nominating Committee shall be comprised of the Past President, President, President-Elect and any other Directors or active members of the Corporation as the President may appoint. No later than August 31 each year, the Nominating Committee shall select from those active members of the Corporation who have expressed a willingness to serve on the Board of Directors a slate which shall include Officers to serve during the upcoming calendar year and Directors to replace those whose terms are expiring to serve for the following two calendar years. The Nominating Committee shall notify the general membership of such selections no later than the earlier of September 30 or seven days prior to the annual meeting of the general membership. Such notice may be by meeting of the general membership called for such purpose, by mail, facsimilie, electronic mail, or such other method approved by the Nominating Committee. The nominees shall serve in such capacities unless the slate is disapproved by a majority of all of the members of the Corporation (which majority shall include a majority of all of the active members of the Corporation). Voting may occur at a meeting of the general membership or by mail ballot (including regular U.S. mail, facsimilie or electronic mail). If the slate is disapproved, then the Nominating Committee shall select a replacement slate of Officers and Directors, repeating the process outlined above until a slate of Officers and Directors is qualified to serve.

2. Committees. The Board of Directors may from time to time appoint one or more additional Committees to consist of at least one member and may authorize the delegation to any such Committee of any of the authority of the Board of Directors. The Board may appoint one or more Directors as liaisons of any such Committee who may attend any meeting of the particular Committee and report the activities of the Committee to the Board of Directors. The duties of the Committees shall be defined from time to time by the Board of Directors. Chairpersons of the Committees shall be appointed by the President. These Chairpersons shall serve a term of one year and may be reappointed for subsequent terms.

3. Meetings and Quorum. Meetings of any Committee shall be held on an as-needed basis as determined by the Board of Directors, but at least once annually, on a date and at a place designated by the Chair of the Committee. Attendance at meetings of any Committee shall be open to all members of the Corporation; however, only Committee members shall be eligible to vote at these meetings. The presence of a simple majority of the members of the Committee shall constitute a quorum.

4. Special Committees. The President may appoint such other Committees as are necessary to transact the business of the Corporation.

5. Constraints and Accountability. All actions of the Committees shall be approved by the President. No commitments on behalf of the Corporation may be made by the Chairs or members of the Committees without the prior approval of the President.

6. Vacancy and Removal. In the event of a vacancy in the Chair of a Committee, the President shall appoint an individual to serve out the unexpired term. The President at his/her discretion may remove from office any Chairperson of a Committee.

ARTICLE VII. FISCAL/PROGRAM YEAR

The fiscal and program year of the Corporation shall be January 1 through December 31 of each year.

ARTICLE VIII. CONTRACTS, LOANS, CHECKS AND DEPOSITS

The Board of Directors may authorize one or more Officers or agents to enter into, execute and/or deliver any instrument in the name of and on behalf of the Corporation. All checks or orders for the payment of money equal to or in excess of \$500.00 shall require two authorized signatures, unless the same was included in the budget previously approved by the Board of Directors. Checks or orders for payment of money in amounts less than \$500.00 shall require only one authorized signature. Any proposed expense in excess of \$100.00 which is not included in the budget previously approved by the Board of Directors shall require the approval of the Board of Directors prior to incurring the expense.

ARTICLE IX. TRANSACTIONS BETWEEN CORPORATION AND DIRECTORS OR OFFICERS

No contract or other transaction shall be void or in any way affected or invalidated because it is between the Corporation and one or more of its Directors or Officers or between the Corporation and any other corporation, firm, association or other entity in which one or more of the Directors or Officers of this Corporation are trustees, directors, officers, stockholders or

otherwise financially interested, provided that: (1) the interest of any such Director or Officer is disclosed or made known to the Directors or a Committee of the Directors, and (2) the contract or transaction is fair as to the Corporation as of the time it is authorized or approved by the Directors.

ARTICLE X. INDEMNIFICATION

The Corporation shall, to the full extent permitted or required by the Ohio Non-Profit Corporation Law, as the same from time to time may be amended, indemnify all persons who it may indemnify pursuant thereto.

The Corporation is authorized to maintain in full force and effect standard policies of directors and officers liability insurance and comprehensive business insurance covering all Directors and Officers of the Corporation, insuring them against liability for any action or not taken by them in their capacities as Directors and Officers to the extent set forth in such policies.

ARTICLE XI. AMENDMENTS

This Code of Regulations may be altered, amended, or repealed and a new Code of Regulations adopted by action of a resolution of the Board of Directors and adoption by the membership, at any regular or special meeting of the membership or by mail vote (including regular U.S. mail, facsimile, or electronic mail), provided that notice is given at least ten days prior to the meeting or mail vote at which the proposed changes are to be adopted.

ARTICLE XII. DISSOLUTION

Upon dissolution of the Corporation the Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all the assets of the Corporation to an organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify under Section 501(c)(6) of the Internal Revenue Code. Any assets not so disposed of by the Directors shall be so disposed of by the Court of Common Pleas of the county in which the principal office of the Corporation is then located.