

RULES AND REGULATIONS
OF THE PORTAGE COUNTY PORTAGE COUNTY
LAND REUTILIZATION CORPORATION
(Adopted September 18, 2012)
(Amendments outlined on Pg. 2)

TABLE OF CONTENTS

ARTICLE I	THE CORPORATION
Section 1.1	Corporate Name
Section 1.2	Principal Office
Section 1.3	Non-profit Corporation
Section 1.4	Corporate Purposes; Powers
ARTICLE II	MEETINGS
Section 2.1	Place of Meetings
Section 2.2	Meetings
Section 2.3	Special Meetings
Section 2.4	Notice of Meetings
Section 2.5	Quorum
Section 2.6	Motions
Section 2.7	Meeting Minutes
Section 2.8	Open Meetings
Section 2.9	Conduct of Meetings
Section 2.10	Parliamentary Authority
Section 2.11	Action without a Meeting
ARTICLE III	DIRECTORS
Section 3.1	General Provisions
Section 3.2	Terms
Section 3.3	Representatives of Directors
Section 3.4	Replacement of Directors
Section 3.5	Authority and Duties of Directors
Section 3.6	Compensation
Section 3.7	Reimbursement of Expenses
ARTICLE IV	OFFICERS
Section 4.1	General Provisions
Section 4.2	Term of Office
Section 4.3	Removal
Section 4.4	Vacancies
Section 4.5	Chair
Section 4.6	Vice Chair
Section 4.7	Treasurer
Section 4.8	Secretary
Section 4.9	Delegation of Duties
Section 4.10	Execution of Instruments
Section 4.11	Indemnification

ARTICLE V	COMMITTEES
Section 5.1	Committees
Section 5.2	Committee Meetings
ARTICLE VI	ANNUAL BUDGET APPROPRIATIONS AND CONTRACTS
Section 6.1	Annual Budget
Section 6.2	Contracts
Section 6.3	Audits
Section 6.4	Fiscal Year
ARTICLE VII	ADMINISTRATION
Section 7.1	General Provisions
ARTICLE VIII	AMENDMENT
Section 8.1	Amendment
ARTICLE IX	PUBLIC RECORDS POLICY
Section 9.1	Records
ARTICLE X	CONFLICT OF INTEREST POLICY
Section 10.1	Conflict of Interest
ARTICLE XI	ETHICS POLICY
Section 11.1	Statement of Intent and Purpose
Section 11.2	Definitions
Section 11.3	Prohibited Representation
Section 11.4	Maintaining Confidentiality of Information
Section 11.5	Prohibited Use of Authority or Influence of Corporate Office or Employment
Section 11.6	Prohibition on Solicitation or Acceptance of Things of Material Value
Section 11.7	Requesting Ruling from Board of Directors
Section 11.8	Violation of the Policy

Amendments

1. Resolution # 15-003: Amendments adopted January 22, 2015 (Article II Section 5; Article II Section 9; Article IV Section 5; Article VI Section 3; and Article IX I).
2. Resolution # 15-006: Amendment adopted February 26, 2015 (Article IV Section 2).
3. Resolution # 15-007: Amendment adopted April 30, 2015 (Article X (Conflict of Interest Policy) replaced as shown).
4. Resolution by Motion: Amendment adopted January 20, 2016 (Article II Section 12; and Article III Sections 1, 2, 3, and 4).
5. Resolution # 16-006: Amendment adopted April 27, 2016 (Article II Section 2).
6. Resolution by Motion: Substantially updated & approved July 9, 2018
7. Resolution by Motion: Amendment adopted October 21, 2020 (Article III Sections 1, 2, and 4; and Article IX Section 1)
8. Resolution # 2022-01: Amendment adopted October 18, 2022 (Article I Section 1.4)

RULES AND REGULATIONS
OF THE PORTAGE COUNTY PORTAGE COUNTY
LAND REUTILIZATION CORPORATION

ARTICLE I—THE CORPORATION

Section 1.1. Corporate Name.

The name of the Corporation shall be “Portage County Land Reutilization Corporation” (hereinafter referred to as the “Corporation”).

Section 1.2. Principal Office.

The place in the State of Ohio (the “State”) where the principal office of the Corporation is located is the County of Portage, Ohio.

Section 1.3. Nonprofit Corporation.

The Corporation has been organized as a nonprofit corporation under Ohio R.C. Chapter 1702 and as a county land reutilization corporation as provided in Ohio R.C. 1724.01 to 1724.09. The Corporation shall carry on as a nonprofit corporation with the purposes set forth in Article I Section 1.4 of this Code of Regulations and in its Articles of Incorporation and in the laws of the State applicable to the Corporation. The Corporation is tax exempt under section 501(c)(3) of the Internal Revenue Code of 1986 and regulations thereunder. The Corporation is not organized for profit and shall not have any authority to issue capital stock. The Corporation shall have perpetual existence.

Section 1.4. Corporate Purposes; Powers.

The purposes of the Corporation are to (1) facilitate the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property within Portage County; (2) efficiently hold and manage such property pending reclamation, rehabilitation, and reutilization; (3) assist governmental entities and other nonprofit or for-profit persons to assemble, clear, and clear the title of vacant, abandoned, tax-foreclosed real property in a coordinated manner; or (4) promote economic and housing development in Portage County as set forth in Ohio R.C. 1724.01(B). For such purposes, the Corporation shall have the powers enumerated in Ohio R.C. 1724.02, which include the powers enumerated under R.C. Chapter 5722 on behalf of Portage County, and hire private counsel to advise it regarding such matters. The Corporation has been designated as an agent of Portage County for the purposes described in Ohio R.C. 1724.10(A) and Ohio R.C. 5722.

ARTICLE II—Meetings of the Board of Directors

Section 2.1. Place of Meetings

All meetings of the Board of Directors for the Corporation shall be held at a location as designated from time to time by the Chair.

Section 2.2. Meetings

Meetings of the Board of Directors shall be held at least quarterly beginning in January of each calendar year on such date and at such time as shall be designated by the Chair. At the January meeting, the Board shall adopt a budget, otherwise organize the Corporation (for example, appoint officers) for the upcoming fiscal year, and address the matters before it. At subsequent meetings, the Board shall address the matters before it, including approving the annual financial report, which after approval shall be filed with the State Auditor and published on the website, and, when applicable, the approval of the audit as required by and to be submitted to State Auditor, per Ohio R.C. 1724.05. Notice of such meetings shall be given to the Directors at least fourteen (14) days before the time of such meeting.

Section 2.3. Special Meetings

The Chair, the Vice Chair, or any three (3) Directors, upon at least 24 hours' notice given to each Director, may call a special meeting of the Board of Directors.

Section 2.4. Notice of Meetings

The Executive Director shall establish a procedure to provide for public notice of meetings of the Board of Directors of the Corporation.

Section 2.5. Quorum

A majority of all the Directors of the Corporation shall constitute a quorum for the transaction of business at a meeting, but a lesser number may adjourn any meeting. A majority of the Directors present at any meeting shall be necessary to pass any motion or to conduct any other business at that meeting, which may come before the Board.

For purposes of these Rules and Regulations, "All the Directors" shall mean the total number of Directors' positions authorized by Article III Section 3.1.A. of the Rules and Regulations of the Corporation.

Section 2.6. Motions

Action of the Board of Directors shall be by motion. On the passage of every motion, the vote shall be entered in the meeting minutes.

Section 2.7. Meeting Minutes

Minutes of all meetings of the Board of Directors shall be recorded in books or in an electronic format, which shall be designated as the Minutes of the Corporation. With respect to each meeting, there shall be shown the date and place, the Board members present, a summary of things done, and a record of each vote taken. Motions adopted may be set forth in full in the minutes or identified by appropriate reference.

The minutes shall be open to public inspection at all reasonable times at the office of the Executive Director, and will be available on the Corporation's website.

Section 2.8. Open Meetings

All meetings of the Board of Directors of the Corporation at which a decision or determination of the Board is required for reclamation, rehabilitation, reutilization of vacant, abandoned, tax-foreclosed, or other real property, or for the holding, managing, or assisting governmental or other entities to assemble and clear title to such property, or for promoting economic and housing development, or ratification of any such action by email vote shall be open to the public (except as otherwise provided in Ohio R.C. Chapter 1724). All other meetings of the Board shall be held in accordance with Ohio R.C. Chapter 1702.

Section 2.9. Conduct of Meetings

Meeting of the Board of Directors shall be conducted in accordance with the following procedures:

- A. **Vote:** On the passage of every motion, vote shall be entered upon the minutes of the Corporation. Any member of the Board of Directors shall be permitted to change his or her vote until roll call has been verified and result declared.
- B. **Division of Question.** If any question contains two (2) or more divisible propositions, the presiding officer may, and upon request of a Board member shall, divide the same.
- C. **Order of Business.** The business of regular meetings of the Board of Directors shall generally be transacted in the following order:
 - 1. Roll Call
 - 2. Submission of minutes of preceding meeting
 - 3. Reports and communications from the Chair, Secretary, Treasurer, and Executive Director
 - 4. Reports from committees
 - 5. Other business
 - 6. Adjournment
- D. **Motions.** Motions shall be presented, second, and acted upon, in accordance with recognized parliamentary procedures. Upon request of any Board member, any motion shall be reduced to writing. Any motion may be withdrawn by the maker with the consent of the second before it has been amended or voted upon. All motions which have been entertained by the Chair shall be entered upon the minutes of the meeting.
- E. **Reconsideration.** After decision of any question, any member who voted with the majority may move a reconsideration of any action at the same or the next succeeding meeting; provided that a motion authorizing or relating to any contract may be reconsidered at any time before final execution thereof.
- F. **Acting Chair.** In the absence of the Chair and Vice Chair, a quorum of the Board being present, the meeting shall be called to order by the Secretary for the sole purpose of entertaining a motion to nominate an Acting Chair. An Acting Chair shall then be selected by majority vote of the members present.

Section 2.10. Parliamentary Authority

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Board of Directors of the Corporation in all cases to which they are applicable and in which they are not inconsistent with these regulations and any special rules of order the Board may adopt.

Section 2.11. Action without a Meeting

Any action that may be authorized or taken at a meeting of the Board of Directors may be authorized or taken without a meeting by the affirmative vote or approval of, and in a writing or writings signed by, or in an email or emails containing an affirmative vote or approval of, all the Directors. Any writing(s) or email(s) of this type will be ratified by the Board and entered into its minutes at first Board meeting after such action is taken. Voting by proxy shall not be permitted.

In addition, while Directors are expected to attend all Board of Director meetings, in the event of illness or other circumstance where a Director cannot attend, he or she is encouraged to participate by telephone as follows: A Director may participate in a meeting of the Board of Directors, as if in attendance, by telephone so long as that Director can be heard by all Directors in attendance at the meeting and all such Directors can hear the Director participating by telephone in the meeting, and such participation is recorded in the minutes.

ARTICLE III—Directors

Section 3.1. General Provisions

Pursuant to and in accordance with Ohio R.C. 1724.03(B) the Board of Directors of the Corporation (“Directors”) shall be composed of five (5) members who shall include the following:

- A. The Portage County Treasurer or representative; Two (2) members of the Board of County Commissioners or representatives (“County Directors”); One (1) representative of a township with a population at least ten thousand (10,000) people in the unincorporated area of the township according to the most recent federal decennial census (“Township Director”), and One (1) representative of the largest municipal corporation, based on the population according to the most recent federal decennial census that is located in the County (“Municipal Director”) (collectively referred to as “Statutory Directors”).

Section 3.2. Terms

- A. County Directors. The County Directors or representatives shall be determined by the Portage County Board of Commissioners and names presented to the Board of Directors before each January meeting. The term of office of each County Director or representative shall be from January to January meeting.
- B. Municipal and Township Directors. The Municipal Director and the Township Director shall be determined by the entity and names presented to the Board of Directors before each January meeting. The term of office of the Municipal Director and the Township Director shall be from January to January meeting.

- C. Treasurer Director. The Treasurer Director or representative shall be determined by the Portage County Treasurer and name presented to the Board of Directors before each January meeting. The term of office of the Treasurer Director or representative shall be from January to January meeting.

Section 3.3. Representatives of Directors.

Each of the County Directors and the Treasurer Director may appoint a representative to act for the Director appointing the representative, at any meeting of the Board of Directors of the Corporation that the Director would otherwise personally attend or in which the Director would otherwise participate or take action by vote (at a meeting or by email). Such appointment shall be made in writing to the Chair of the Board of Directors in January of each year prior to the representative participating or taking any action by vote. As used in this Code of Regulations, a duly appointed representative of any Director means a member of the Board or Directors of the Corporation for purposes of a quorum and all other business of the Board of Directors.

Section 3.4. Replacement of Directors

- A. Municipal Director. The municipal corporation that appointed the Municipal Director may replace such Municipal Director at any time with thirty (30) days' prior written notice signed by the chief executive officer, the chief legal officer, or other duly authorized public official of such municipal corporation and delivered to the Chair of the Board of Directors (which thirty-day notice period the Chair may, in his or her discretion, waive). Such notice shall include a statement that the municipal corporation is replacing the Municipal Director and shall state the name of such Director's respective replacement. Except for such written notice as provided in this Section, the Board need not obtain any further evidence of the replacement of a Municipal Director and shall not have any power to veto or void such appointment.
- B. Township Director. The Township that appointed the Township Director may replace such Township Director at any time with thirty (30) days' prior written notice signed by the duly authorized officer of such Township and delivered to the Chair of the Board of Directors (which thirty-day notice period the Chair may, in his or her discretion, waive). Such notice shall include a statement that the Township is replacing the Township Director and shall state the name of such Director's respective replacement. Except for such written notice as provided in this Section, the Board need not obtain any further evidence of the replacement of a Township Director and shall not have any power to veto or void such appointment.

Section 3.5. Authority and Duties of Directors.

All of the authority of the Corporation shall be vested in and exercised under the direction of, and by the affirmative vote of a majority of the Board of Directors acting at a meeting (or by email) of such Board at which a quorum is present. The Board of Directors shall have authority to make, prescribe and enforce all rules and regulations for the conduct of the business and affairs of the Corporation and the management and control of its properties. Without limiting the generality of the foregoing, the Corporation acting through its Board of Directors may employ and provide compensation for an executive director whose

title shall be Executive Director of the Corporation (the “Executive Director”) and who shall manage the daily operations of the Corporation.

Section 3.6. Compensation

Members of the Board of Directors shall not be compensated for their services as Director.

Section 3.7. Reimbursement of Expenses

Members of the Board of Director may be reimbursed for their reasonable expenses in the performance of their duties.

ARTICLE IV—Officers

Section 4.1. General Provisions

The Board of Directors shall elect a Chair, Vice Chair, Secretary, and Treasurer from within its membership.

Section 4.2. Term of Office

Officers shall be elected at the January meeting of the Board of Directors to be held as set forth in Article II Section 2.2 of the Rules and Regulations. They shall serve on a calendar year basis, and until their successors are elected and qualified.

Any officer may resign by giving written notice to the Secretary, or in the event of resignation of the Secretary, by giving written notice to the Chair. Resignation shall be effective as of the date stated in such resignation. Notice of resignation shall be transmitted by the officer receiving the same to all members of the Board of Directors.

Section 4.3. Removal

All officers shall serve at the pleasure of the Board of Directors, and shall be subject to removal at any time.

Section 4.4. Vacancies

Vacancies in all offices shall be filled by the Board of Directors.

Section 4.5. Chair

The Chair shall be a member of the Board of Directors. He or she shall preside at all meetings of the Board of Directors, shall be an executive officer of the Corporation and shall exercise supervision over the business of the Corporation and over its officers and employees. He or she, or the Vice-Chair, shall have authority to sign all contracts, releases, bonds, notes and other instruments and documents to be executed on behalf of the Portage County Land Reutilization Corporation requiring his or her signature, without derogation of the authority specifically granted by the rules or by the Board of Directors to other persons.

He or she shall perform such other duties and have such other authority as may be prescribed by the laws of Ohio or may be assigned to him or her from time to time by the Board of Directors.

Section 4.6. Vice Chair

The Vice Chair shall be a member of the Board of Directors. He or she shall perform the duties and have the authority of the Chair during the absence or disability of the Chair, and shall preside at the meetings of the Board of Directors when and while the Chair shall vacate the Chair. The Vice Chair shall perform such other duties and have such other authority as may be assigned to him or her from time to time by the Board of Directors or the Chair. At the request of the Chair, or in his or her absence or disability, the Vice Chair shall perform all the duties of the Chair, and when so acting shall have all the powers of the Chair. The authority of the Vice Chair to sign in the name of the Corporation all contracts, releases, bonds, notes and other instruments and documents to be executed on behalf of the Corporation shall be coextensive with like authority of the Chair.

Section 4.7. Treasurer

- A. The Treasurer shall be a member of the Board of Directors.
- B. Before entering upon his or her duties, the Treasurer and his or her assistant, if any, and the Executive Director shall give a surety bond to the Corporation in a sum to be determined from time to time by the Board of Directors. Such bond shall be conditioned upon the faithful performance of the duties of the office, to be executed by sureties satisfactory to the Corporation. The cost of such bond and any other bonds required by these Rules and Regulations shall be paid by the Corporation.
- C. The Treasurer shall cause to be kept accurate books of account of all transactions on behalf of the Corporation.
- D. The Treasurer shall have the care and custody of the funds of the Corporation and may on behalf of the Corporation endorse for deposit or collection all drafts, checks, notes and other instruments and orders for the payment of money to the Corporation of its order, and to sign receipts. Therefore, the Treasurer shall also be empowered on behalf of the Corporation to endorse checks on which the Corporation is designated as a joint payee for its own protection under leases, contracts, insurance settlements and other documents; and to deliver such checks to the other payees or such other persons as are properly entitled to receive the same; and to report each transaction of this nature to the Board of Directors.
- E. The Treasurer shall have authority to sign, on behalf of the Corporation, all vouchers for payments to be made by the Corporation and checks, drafts, notes and other obligations of the Corporation for the payment of money by the Corporation in the manner and to the extent provided in these Rules and Regulations.
- F. The Treasurer shall, from time to time, with the approval of the Board of Directors, allocate and reallocate the funds of the Corporation as provided or permitted by law.

- G. The Treasurer shall assist in the preparation of the annual budget and appropriations; shall maintain operations and expenditures within the budget and appropriations and shall establish budget procedures and maintain supervision over budget control.
- H. The Treasurer shall have such other authority and perform such other duties as are conferred by law upon or incident to the office of Treasurer. The Treasurer shall be deemed to have discharged his or her responsibilities under these rules if he or she shall have caused the same to be discharged by an assistant or employee who reviews financial reports and sign drafts and checks of behalf of the Corporation; and all other delegable duties of the Treasurer shall be discharged by the Executive Director under the supervision and control of the Board of Directors, except as to any duties which under the law can be discharged only by the Treasurer.
- I. The Treasurer shall have authority to sign, on behalf of the Corporation, powers of attorney required by the Department of Treasury.
- J. The Treasurer or his or her assistant may be reimbursed for reasonable expenses incurred in the performance of these duties.

Section 4.8. Secretary

- A. The Secretary shall be a member of the Board of Directors.
- B. The Secretary shall attend all meetings of Board of Directors and shall cause accurate minutes to be kept of the proceedings at all meetings of the Board of Directors, which shall be attested by the Secretary. The Secretary shall have such authority and perform such duties as are provided by law and such as may, at any time and from time to time, be delegated to the Secretary by the Board of Directors.
- C. The Secretary shall be deemed to have discharged his or her responsibilities under these rules if he or she shall have caused the same to be discharged by the Executive Director under the supervision and control of the Board of Directors, except as to any duties which under the law can be discharged only by the Secretary.

Section 4.9. Delegation of Duties

Notwithstanding the above, there is reserved in the Board of Directors the authority, from time to time, to delegate, transfer or assign duties, to the extent permitted by law.

Section 4.10. Execution of Instruments

- A. Deeds, Leases, Contracts and Other Agreements. Consistent with normal operations of the Corporation, deeds, leases, contracts, agreements and all other documents, excepting those referred to in Paragraph B below, shall be signed by the Executive Director or the Chair or Vice Chair, but the Board of Directors may at any time or from time to time designate one or more of its members or any other employee or officer to execute any such instrument for and on behalf of the Corporation.

- B. Checks, Drafts, Etc. Checks, drafts, notes, bonds and other instruments requiring the payment of sums of money shall be executed with two (2) signatures: one being any of the signers authorized from time to time by the Board of Directors (by motion at each January meeting) and the other being the Treasurer or his or her assistant.

The Board of Directors may at any time or from time to time designate one or more of its members or any other employee or officer to execute any such instrument for and on behalf of the Corporation.

Section 4.11. Indemnification

- A. Except for civil actions in which the Corporation is the plaintiff, the Corporation shall indemnify a director, officer or employee from liability incurred in the performance of his or her duties to the full extent permitted by law or as limited by this Section 4.11. The maximum aggregate amount of indemnification paid directly from funds to or on behalf of any director, officer or employee pursuant to this paragraph shall be One Million Dollars (\$1,000,000.00) per occurrence.
- B. The Corporation shall not indemnify a director, officer or employee in relation to the following matters:
 - (a) Those as to which he or she shall be finally adjudged in such litigation to be liable because of material dereliction in the performance of his or her duties as Director, Officer, or employee or agent of the Corporation or
 - (b) Those which have resulted in a judgment in favor of the Corporation and against him or her, or which are settled by any payment by him or her to the Corporation.
- C. The Corporation shall purchase a policy or policies of insurance on behalf of directors, officers and employees of the Corporation from an insurer or insurers licensed to do business in Ohio providing coverage for damages in connection with any civil action, demand; or claim against the director, officer or employee by reason of an act or omission by the director, officer or employee occurring in the performance of his or her duties.

ARTICLE V—Committees

Section 5.1. Committees

The Chair may, from time to time, create committees, and appoint members and Chair therefore.

Section 5.2. Committee Meetings

In the absence of a Chair or Vice Chair, a quorum of any committee being present, a temporary Chair shall be selected by majority vote of the members present. No committee shall determine or decide any action; all committees are recommending bodies to the Board of Directors. All such recommendations shall be presented at an open meeting of the Board of Directors. Unless otherwise stated by motion of the Board of Directors, no committee meeting shall be open or minutes taken.

ARTICLE VI—Annual Budget, Appropriations and Contracts

Section 6.1. Annual Budget

The Board of Directors shall annually prepare a budget for the Corporation. The annual budget shall govern the expenditures of the Corporation during the fiscal year to which such budget applies. On and after the commencement of a fiscal year, the annual budget adopted for such fiscal year may be amended or supplemented by the Board of Directors as circumstances warrant. No binding monetary obligation of the Corporation shall be entered into unless there exists at the time in the applicable budget line item an unencumbered balance in an amount no less than lesser of (a) the amount of the monetary obligation to be incurred without either the amendment or supplement of such budget and line item by the Board of Directors and (b) the amount of the monetary obligation that will be due and payable in the fiscal year in which the monetary obligation is incurred.

Section 6.2. Contracts

The Executive Director is authorized to enter into contracts provided no such contract involving an expenditure or commitment by the Corporation in an amount greater than or equal to \$25,000.00, or more than appropriated in the applicable line item shall be made.

Section 6.3. Audits

The Board of Directors shall have an audit performed annually by an independent certified Public accountant or by the Auditor of State.

Section 6.4. Fiscal Year

The fiscal year shall be January 1 through December 31.

ARTICLE VII—Administration

Section 7.1. General Provisions

The Board of Directors shall provide for the administration of the Corporation in accordance with Ohio R.C. Chapters 1702 and 1724 and other applicable local, state and federal law.

ARTICLE VIII—Amendment

Section 8.1. Amendment

These rules and regulations may at any time be amended or supplemented by majority vote of the Board of Directors.

ARTICLE IX—Public Records Policy

Section 9.1 Records

The Corporation shall keep accurate and complete books and records of account according to generally accepted accounting principles relating to any moneys received or expended in connection with its purposes and in such manner as to facilitate compliance with the requirements of Ohio R.C. 1724.05. Maintenance of such books and records of account shall be the responsibility of the Executive Director under the direction of the Treasurer. The Corporation shall also keep minutes of the meetings of its Board of Directors. Maintenance of such minutes shall be the responsibility of the Executive Director under the direction the Secretary. The Executive Director shall be the Official Records Custodian for the Corporation. All books and records of account, minutes, and policies of the Board of Directors shall be open for public inspection under rules promulgated by the Secretary, unless disclosure is prohibited by law.

Board of Director minutes and financial records (including audits) shall be kept permanently, and all written contracts shall be kept for a period of eight (8) years.

ARTICLE X—Conflict of Interest Policy

Section 10.1 Conflict of Interest

No contract, action (motion), or transaction of the Corporation is void or voidable because the contract, action, or transaction is (a) between or affects the Corporation and one or more of its directors or officers (or any other entity in which one or more of the Corporation's directors or officers are directors or officers), or (b) in which one or more of the Corporation's directors or officers have a financial or personal interest, or (c) because one or more interested directors or officers participate in or vote to authorize the contract, action, or transaction, if either of the following applies:

- (1) The material facts as to the director's relationship or interest and as to the contract, action, or transaction are disclosed or are known to the directors, and the directors, in good faith reasonably justified by the material facts, authorizes the contract, action, or transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors constitute less than a quorum of the directors; or
- (2) The contract, action, or transaction is fair as to the corporation as of the time it is authorized or approved by the directors.

All directors (including interested directors) may be counted in determining the presence of a quorum at a meeting of the directors that authorizes such a contract, action, or transaction.

A director is not an interested director solely because the subject of a contract, action, or transaction may involve or effect a change in control of the Corporation or the director's continuation in office as a director of the Corporation.

Note that being a director, who is also an official, officer, or employee of a municipal corporation, township, county, or other political subdivision, shall not constitute an interest, either direct or

indirect, in a contract or expenditure of money by such municipal corporation, township, county, or other political subdivision.

ARTICLE XI—Ethics Policy

Section 11.1 Statement of Intent and Purpose.

Notwithstanding that Ohio R.C. 1724.10(B)(1) states, “Membership on the governing board of a community improvement corporation [land bank] does not constitute the holding of a public office of employment within the meaning of sections 731.02 and 731.12 of the Revised Code or any other section of the Revised Code,” and notwithstanding the conclusion of the Memorandum of Law in the Ethics and Conflict of Interest Policy regarding the application of Ohio R.C. Chapter 102 to the Directors, Officers and employees of the Portage County Land Reutilization Corporation, the Directors of the Corporation, acknowledging the quasi-public nature of the Corporation and the public purpose for which it is organized, desire to voluntarily adopt, along with the Conflict of Interest Policy as set forth in Section X, an ethics policy that is to govern actions of the Corporation’s Directors, Officers, and employees in order to protect the public trust inherent in the Corporation’s statutory purposes.

Section 11.2. Definitions.

See Ohio R.C. Chapter 102 for definition of terms used in this policy.

Section 11.3. Prohibited Representations.

A present or former Director, Officer, or employee of the Corporation is not permitted, during employment with or service to the Corporation or for a period of one (1) year thereafter to represent a client or act in a representative capacity for any person on any matter in which the Director, Officer, or employee personally participated as a Director, Officer, or employee of the Corporation through decision, approval, disapproval, recommendation, the rendering of advice, investigation, or other substantial exercise of administration discretion.

Section 11.4. Maintaining Confidentiality of Information.

A present and former Director, Officer, or employee of the Corporation is prohibited for disclosing or using, without appropriate authorization, any information acquired by such Director, Officer, or employee in the course of his or her official duties for the Corporation that is confidential because of statutory provisions, or that has been clearly designated to the Director, Officer, or employee as confidential when that confidential designation is warranted because of the status of the proceedings or the circumstances under which the information was received and preserving its confidentiality is necessary to the proper conduct of the Corporation’s business.

Section 11.5. Prohibited Use of the Authority or Influence of Corporate Office or Employment.

A Director, Officer, or employee of the Corporation is prohibited from using or authorizing the use of the authority or influence of his or her office or employment to secure anything of value or the promise or offer of anything of value that is of such a character as to manifest a substantial and improper influence upon the Director, Officer, or employee with respect to that person’s duties.

Section 11.6. Prohibition on Solicitation or Acceptance of Things of Material Value.

A Director, Officer, or employee of the Corporation is prohibited from soliciting or accepting anything of a material value that is of such character as to manifest a substantial and improper influence on the Director, Officer, or employee with respect to that person's duties. For purposes of this Section, there is a rebuttable presumption that the acceptance of meals or casual entertainment from the same person or entity that does not exceed \$400.00 during a calendar year does not manifest substantial and improper influence upon a Director, Officer, or employee with respect to that person's duties. Reimbursement by a third party of the actual travel expenses of a Director, Officer, or employee of the Corporation when traveling on or for official business of the Corporation for the purpose of making a speech or presentation about the Corporation or for educational or other charitable purposes shall be excluded from the application of this Section. This Section shall not be construed as prohibiting a Director, Officer, or employee of the Corporation from accepting an Honorarium or a payment as reimbursement of travel, meal, and lodging expense for such speech or presentation about or related to the work of the Corporation if voluntarily offered by a third party. Any such Honorarium shall be deposited into the general fund of the Corporation immediately upon the Director's, Officer's or employee's return to the Corporation. Payment in reimbursement of travel, meal, and lodging expense for such speech or presentation may be retained by the Director, Officer, or employee so long as no reimbursement for the same expenses is sought from the Corporation. This Section shall not be construed as prohibiting a Director, Officer, or employee of the Corporation from accepting an Honorarium, payment for engagement as a professional consultant or payment in reimbursement of travel, meal, and lodging expenses for a speech or presentation which is not directly about or related to the work of the Corporation, provided that the Honorarium, payment for professional consulting services or expenses, or any combination thereof, were paid in recognition of demonstrable business, professional, or esthetic interests of the Director, Officer, or employee that exist apart from the Corporation and such person's employment by or service to the Corporation and that payment for professional consulting services or expenses, or any combination thereof, were not paid by any person or other entity, or by any representative or association of those persons or entities that is doing business with, or seeking to do business with, the Corporation. This Section shall not be construed as prohibiting a Director, Officer, or employee of the Corporation from accepting a paid consulting engagement arising out of such Director's, Officer's, or employee's expertise about the functions of his or her relationship to the Corporation and its mission if the payment for such an engagement is deposited into the general fund of the Corporation and if the acceptance of such an engagement will not adversely affect that person's duties with the Corporation.

Section 11.7. Requesting a Ruling from the Board of Directors.

Any Director, Officer, or employee of the Corporation who is unsure of such person's compliance with the provisions of this policy in connection with an individual situation that arises may request that the Board of Directors of the Corporation, in its absolute discretion, rule on the potential activity's compliance with the letter and spirit of this policy. If a Director of the Corporation avails himself or herself of the provisions of this Section, such Director shall not participate in any discussions among the other Directors or in their ruling related to such Director's requested ruling, except as the other Directors may request in connection with learning or clarification of the factual matters related to such situation.

Section 11.8. Violations of the Policy.

If the Board of Directors has reasonable cause to believe that a Director, Officer, or employee of the Corporation has violated this policy, it shall inform the Director, Officer, or employee of the basis for such belief and afford such person an opportunity to explain the alleged violation. If, after hearing the response of such person and making such further investigation as may be warranted in the circumstance, the Board of Directors determines that such Director, Officer, or employee has, in fact, violated this policy, it shall take appropriate disciplinary and corrective action, including, but not limited to, ordering mandatory withdrawal from the Board of Directors, if such person is a Director, or suspension or termination of employment, if such person is an Officer or employee. Nothing in this policy shall be construed as prohibiting the Board of Directors of the Corporations from turning over evidence of an alleged violation of any provision of this policy to local law enforcement authorities if it believes that the alleged violation may raise to the level of a criminal offense.