

THE BUILDERS EXCHANGE OF CENTRAL OHIO CONSTITUTION AND BY-LAWS

Thirteen revisions have been made to maintain a current Constitution and By-Laws:

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|-------------|----------------------|----------------------------------|-------------------------|
| <u>2015</u> | 1. November 23, 1948 | 7. November 17, 1977 | <u>13. November 19,</u> |
| <u>2024</u> | 2. November 20, 1958 | 8. November 16, 1978 | <u>14. November 19,</u> |
| | 3. June 18, 1959 | 9. November 20, 1980 | |
| | 4. November 11, 1965 | 10. November 16, 1989 | |
| | 5. November 17, 1966 | 11. November 16, 1995 | |
| | 6. November 12, 1970 | 12. November 20, 2008 | |
| | | 13. November 10, 2015 | |

CONSTITUTION

Article I ~~Article I~~ THE ORGANIZATION

~~The Organization~~

Section 1. Name

This organization shall be known as The Builders Exchange of Central Ohio (the “;
hereinafter called the Exchange”).

Section 2. Continuity

The ~~Builders Exchange of Central Ohio~~ is a continuation of the original organization known as the Builders and Traders Exchange of Columbus, and chartered under the laws of Ohio, October 13, 1892 ~~and as~~ the Builders Exchange of Columbus. ~~This~~ These Constitution and By-Laws supersede such Constitution and By-Laws as existed prior to this date.

Section 3. Purpose

The purpose of the Exchange is to unify and advance the ~~central~~ Central ~~central~~ Ohio commercial construction community.

Section 4. Location

Headquarters of the Exchange shall be in or near ~~be at~~ Columbus, Ohio at such location in or adjacent to the City as may be specified by the Board of Directors.

Article-ARTICLE II MEMBERSHIP

Membership

Section 1. Eligibility

Membership in the Exchange shall be open to companies engaged in the commercial construction industry, or having a direct interest in the construction industry, in Central Ohio. All membership applications ~~will be~~ shall be subject to reviewed by the Board of Directors, which reserves the right to create criteria for admission and termination of membership.

Section 2. Active Membership

An ~~active~~ Active member ~~Member~~ shall be an individual or company engaged in business or a technical profession. ~~by himself as a sole proprietorship or a designated individual representing a firm or organization consisting of two or more people~~ A The Active Member may designate a Primary Representative, a Secondary Representative, and any number of additional Associate Representatives (all subject to the Exchange's fee structure) to receive Exchange communications and to be recognized as Active Member representatives. and Secondary member contact can be designated. One, but not more than one, active membership must be represented in a business firm or organization. Only Active Members are eligible to vote, and each Active Member receives one vote. Any of the Active Member's Representatives or their designee may cast the Active Member's vote.

Section 3. Associate Membership

~~This membership is provided for key personnel within a firm or organization that is an active member who are of supervisory, sales, professional, creative or managerial status. Associate membership is a nonvoting membership.~~

Section 43. Honorary Membership

In special instances the Board of Directors may approve certain individuals for honorary membership; the conditions of such membership ~~is to~~ are to be determined by the Board of Directors. Honorary membership is a nonvoting membership.

Section 45. Senior Membership

Any ~~individual member or former member, having reached the~~ who is ~~age of sixty (60) or over and who has and can substantiated~~ his/her participation in the ~~affairs of the Builders Exchange of Central Ohio~~ for at least ~~twenty (20)~~ years prior to ~~the~~ application for Senior Membership classification, may ~~upon approval of the Board of Directors,~~ become a Senior Member. Senior membership is a nonvoting membership.

Senior Membership - Retired

~~Any member or former member, upon retirement, may continue membership in the Builders Exchange of Central Ohio upon application to and approval by the Board of Directors and be designated as a Senior Member Retired. Senior Member Retired membership will be nonvoting.~~

~~Senior Membership status shall not be granted when such action would result in the loss of a member firm from active membership status unless the applicant for Senior Membership is seeking status as a Senior Member-Retired.~~

~~Article~~ **ARTICLE III** BOARD OF DIRECTORS

Board of Directors

Section 1. Number of Directors

The Board of Directors ~~shall~~ should consist of 12 members, but shall consist of no fewer than 10 and no more than 14 members. ~~to 12 members individuals elected by a majority vote of the active membership~~ Active Members in attendance at the Annual Meeting, ~~in addition to plus the immediate past president, who shall serve for~~ for one (1) year following his term of office after serving as president. ~~A quorum of the Board requires a simple majority of Seven (7) d~~ Directors will be considered a quorum at any meeting of directors. ~~Any director~~ Director shall be considered present at a meeting of the directors Board, and thereby eligible to vote at that meeting, ~~if his/ or her participation in such meeting is through communications equipment which allows all directors~~ Directors participating in the meeting to hear each other and contemporaneously communicate with each other and such director shall be entitled to vote on matters considered by the directors at such meeting.

Section 2. Term of Office

Members of the Board of Directors serve in either a Regular Term or the Officer Term. A Regular Term is three years. The Officer Term is four years, during which a Director serves sequentially as Treasurer, Vice President, President and Immediate Past President. No Director is eligible to serve in the Officer Term unless that Director has served at least two full Regular Terms. Except in extraordinary circumstances, Directors proceed through each Regular Term and the Officer Term on the basis of seniority calculated by length of service on the Board of Directors. If two or more Directors have the same length of service, seniority will be allocated alphabetically based on last name unless those Directors agree otherwise. ~~shall be elected at the Annual Meeting (as defined in Article V, Section 1) for a term of two~~ three (3) years, the terms beginning on the succeeding January 1st. Each Director is limited to four ~~two~~ successive ~~two~~ three (3) year terms of office ~~unless subsequently elected to an Officer position.~~

~~The new Officers are to be elected by the new succeeding Board of Directors within the thirty (30) day period immediately following the Annual Meeting.~~

Section 3. Vacancies in Director Positions Nomination of Directors

Nominations of persons for Director shall be made only by the Nominating Committee pursuant to Section 3(a) or by petition pursuant to Section 3(b). Only an Active Member or an employee or partner of an Active Member is eligible to be nominated as a Director. All nominated Directors, regardless of how nominated, are subject to the approval of the majority of the Board of Directors before being submitted to a vote of the membership. ~~Vacancies which may occur among the elected Directors during the term of office shall~~ may be filled for the unexpired term at the discretion of the Board of Directors.

(a) Nomination by Nominating Committee. At least 30 days before the Annual Meeting, the Executive Director shall designate the Nominating Committee that will select individuals from the membership who will accept nomination for a Director position. The Nominating

Committee shall consist of a Past President, at least two Active Members, and a current member of the Board of Directors (who shall be a non-candidate). No two members of the Nominating Committee may be a representative of the same Active Member. Any vacancy on the Nominating Committee shall be filled by the Executive Director. The Nominating Committee shall select from the Active Membership individuals who will accept the nomination for Director. Such selections shall be announced to the membership at least 15 days before the Annual Meeting.

(b) Nomination by Petition. Any Active Member may propose to the Executive Director one or more names of candidates for Director in writing no later than 90 days before the Annual Meeting. Such proposed candidates shall be considered by the Nominating Committee. If a proposed candidate is not nominated by the Nominating Committee, then that candidate may be nominated by a petition signed by at least 10% of the Active Members and deposited with the Executive Director at least 30 days before the Annual Meeting. Upon verification of the petition signatories, the name of the person nominated by petition will appear among other nominated candidates in notifications to the membership. No candidate for Director shall be nominated unless the process set forth in this Section 3(b) is followed.

Section 4. Election to Regular and Officer Terms

(a) Directors shall be elected to a Regular Term by a majority vote of Active Members in attendance at the Annual Meeting, which term begins on the following January 1. Such election shall be held at the Annual Meeting, which shall be held at such date, time and place within Franklin County, Ohio as determined by the Board of Directors.

(b) Each Director is limited to two successive Regular Terms except as provided below. At the end of a Director's second Regular Term, that Director may be elected by majority vote of the Board of Directors to begin the Officer Term if, at the time that Director concludes his or her last Regular Term, the position of Treasurer is available. If the position of Treasurer is not available at the time a Director completes two or more Regular Terms because, for example, Directors with more seniority have yet to begin their Officer Term, that Director is eligible to be elected to a successive Regular Term, and then becomes eligible to be elected to the Officer Term once the position of Treasurer becomes available. Once the position of Treasurer becomes available to that Director (after resolving seniority conflicts under Article III, Section 2), if that Director expresses an interest in proceeding to the Officer Term and is then elected by a majority vote of the Board of Directors to an Officer Term, then that Director's Officer Term will begin on the following January 1. However, if the Director elects not to proceed into the Officer Term or is not elected to the Officer Term by a majority vote of the Board of Directors, then that Director's Regular Term service will automatically expire at the end of the then-current year, at which time that Director's service on the Board of Directors will end.

Section 5. Vacancies in Director Positions

Vacancies which may occur among the elected Directors during the term of office may be filled for the unexpired term at the discretion of the Board of Directors.

Article IVARTICLE IV. OFFICERS

Officers

Section 1. Personnel

Officers of the Exchange shall consist of a President, a Vice President, a Treasurer, and an Executive Director/Secretary. The President, Vice President, and Treasurer are to be elected from among the membership of the preceding year's Board of Directors by the new succeeding Board of Directors within 30 days immediately following the Annual Meeting. Each officer shall serve for the term lengths identified below but may, in extraordinary circumstances and upon majority vote of the Board of Directors, serve an additional successive term of the same length.

Section 2. Immediate Past President

The Immediate Past President of the Exchange shall serve ~~be elected by the Board of Directors from among its own members~~ for a term of one ~~(1)~~ year. ~~The President may be elected to succeed thhimself after a full term of office for only one (1) more full term in succession.~~

Section 3. President

The President of the Exchange shall serve for a term of one year.

Section ~~43~~. The Vice President and Treasurer

The Vice President and the Treasurer of the Exchange shall ~~be elected by the Board of Directors from among its own members for a~~ each serve a term of one ~~(1)~~ year.

Section ~~54~~. Executive Director/Secretary

The Executive Director/Secretary of the Exchange shall be appointed by the Board of Directors and shall serve at ~~their~~ its pleasure.

Section ~~65~~. Vacancies in Officer Positions

Vacancies which may occur in officer positions during their term of office shall be filled by election of the Board of Directors, for the remainder of the unexpired term of the offices.

ARTICLE V. MEETINGS~~Article V~~

Meetings

Section 1. Annual Meeting

The Annual Meeting of the Exchange shall be held in Franklin County during the month of November, or such other month as the Board of Directors may designate, on a date and time to be determined by the Board of Directors (the "Annual Meeting").

Section 2. Official Business of Annual Meetings

At the Annual Meeting, the first order of business is the election of Board of Director candidates from the list of nominees for a Regular T term of ~~two~~ three (32) years as director, beginning on January 1~~st~~ of the succeeding year.

Section 3. Other Special Meetings

Meetings of the ~~Board and the Exchange~~ membership other than the Annual Meeting may be held throughout the year shall be held at such times and places as determined by the Board of Directors ("Special Meetings"). ~~Any Special Mmeetings involving a vote of the membership mustshall~~ be held in Franklin County, Ohio.

Section 4. Notification of Meetings

~~N~~Written notice of the time and place of ~~each Annual and Special Mmeetings of the Board of Directors~~ shall be made given to each director by personal delivery, mail, e-mail or telefax at least seven (7) days before the meeting. Notice of the time and place of meetings of the general membership shall be made to all members-Active Members through print, and/or electronic media, including, but not limited to notification via e-mail, or both, and shall be sent no less than seven (7) days prior to the meeting date.

Section 5. Majority Rule

In all matters ~~which may be~~ brought before the membership for a vote, ~~except as otherwise provided in the Constitution and By-Laws,~~ a majority vote of those members-Active Members present and eligible to vote at the meeting at which such vote is held shall rule. ~~In all matters which may be brought before the Board of Directors for a vote, except as otherwise provided in the Constitution and By-Laws, a majority vote of those directors present and voting at a meeting at which a quorum is present shall rule.~~

Section 6. Submitting Issues

The Board of Directors may elect to submit such issues as it deems appropriate for consideration and vote by the ~~current active membership~~Active Members at either the Annual Meeting or at a Special Meeting. Issues that ~~a member-an Active Member believes feels~~ should be submitted to the membership for a vote ~~must shall~~ be supported by a petition signed by at least ~~510~~51% of the current ~~active membership~~Active Members, and deposited with the Executive Director/~~Secretary~~ at least ~~ten (10)~~ ten (10) days ~~before prior to~~ any meeting of the membership. Whether initiated by the Board of Directors or a member in accordance with this ~~Section preceding sentence~~, the Executive Director/~~Secretary~~ shall notify the membership of the issue being ~~requested submitted to for a membership vote, not less than sevenat least (7) days prior to before~~ the membership-meeting.

Section 7. Method of Voting

Voting shall be by secret ballot for (a) votes on contested elections and (b) any other vote upon the motion of an Active Member, seconded by another Active Member. All other votes shall be by a voice vote.

Article VI-ARTICLE VI. CHANGING CONSTITUTION OR BY-LAWS

Section 1. Initiated by Board of Directors

Changes in the Constitution and/or By-Laws of the Exchange can may be initiated by the Board of Directors. After such changes or additions have been approved by the Board of

Directors, the proposed changes shall be submitted in writing to the general membership in no less than thirty (30) days and no more than than sixty (60) days prior before to an general Annual Meeting or Special membership Mmeeting, at which time, the Active Mmembership will vote on the proposed changeals. An approval will consist of an affirmative vote for The changes will be adopted upon a two-thirds of the Aactive Mmembers voting at the meeting.

Section 2. Initiated by Petition

Changes or additions to the Constitution and/or By-Laws canmay be brought to a vote of proposed through a the active members by a petition signed by at least 10% of the current Aactive Mmembership. Such a signed petition shall be submitted in writing to the Board of Directors for consideration. If, and upon the proper review, the Board of Directors approves the proposed changes by majority vote, then the procedure in would render their decision to the petitioning members. If this decision is favorable to the petition, then the same procedure in Article VII: Section 1 above applies, would be applied, whereas, if the Board of Directors does not approve the proposed changes, decision is not favorable, then, a special meeting of the Board of Directors and would be scheduled with the petitioning members shall be scheduled for a thorough discussion of the proposed changes. If after that meeting, the Board of Directors still does not approve the proposed changes and the petitioning members notify the Executive Director in writing that they still wish to submit the proposed changes to the membership, then the proposed changes shall be submitted in writing to the general membership in no less than 30 days and no more than 60 days before the Annual Meeting or a Special Meeting, at which time the Active Members will vote on the proposed changes. The changes will be adopted upon a two-thirds vote of the Active Members voting at the meeting. in efforts to resolve the matter, and, if the petitioning members persist in their petition then, the same procedure outlined in Article VII: Section 1, would once again, be applied to resolve the matter.

Election of Directors

Section 1. Nominating Committee

~~At least thirty (30) days prior to the Annual Meeting, the President shall designate the Nominating Committee that will select individuals from the membership who will accept nomination for a director position. The Nominating Committee shall consist of a Past President, an Active Member, an Associate Member and a member of the Board of Directors (who shall be a non-Candidate). Each member of the Nominating Committee must be a representative of a different firm or organization that is an active member. Should one or more of these persons be unable to or decline to serve, the President shall appoint to the Nominating Committee other persons from the membership to fill the vacancy or vacancies.~~

Section 2. Selection of Candidates

~~The Nominating Committee shall select from the membership individuals who will accept the nomination for Director. Such selections will be announced to the membership at least fifteen (15) days prior to the Annual Meeting.~~

Section 3. Nomination by Petition

~~Names other than those submitted by the Nominating Committee as nominated for director will be considered for a vote upon a petition signed by at least 10% of the current active membership, deposited with the Executive Director/Secretary at least ten (10) days prior to the Annual Meeting. In such instance, the Executive Director/Secretary shall notify the membership of such additional nominees via print or electronic media not less than seven (7) days prior to the Annual Meeting.~~

~~Section 4.— Election~~

~~Election of the directors from the list of nominees shall be by a voice vote or, in the event that there are candidates other than those submitted by the Nominating Committee (as in the petition process described in Article VI, Section 3), by a secret ballot of the active members. Such election shall be held at the Annual Meeting which shall be held at such date, time and place within Franklin County, Ohio as determined by the Board of Directors.~~

~~A Board member who has previously been elected by the Directors to serve as an Officer of the Board need not stand for re-election to the Board when the individual's current term as a director expires. In such a case, such Board member's term of office shall automatically renew for the duration of his/her time serving as an Officer.~~

Article VII

~~Changing Constitution and/or By-Laws~~

~~Section 1.— Initiated by Board of Directors~~

~~Change in the Constitution and/or By Laws of the Exchange can be initiated by the Board of Directors. After such changes or additions have been approved by the Board of Directors, the proposal will be submitted in writing to the general membership in no less than thirty (30) days and no more than than sixty (60) days prior to a general membership meeting, at which time, the membership will vote on the proposals. An approval will consist of an affirmative vote for two thirds of the active members voting at the meeting.~~

~~Section 2.— Initiated by Petition~~

~~Changes or additions to the Constitution and/or By Laws can be brought to a vote of the active members by a petition signed by at least 10% of the current active membership. Such a petition shall be submitted in writing to the Board of Directors, and upon the proper review, the Board would render their decision to the petitioning members. If this decision is favorable to the petition, then the same procedure in Article VII: Section 1, would be applied, whereas, if the decision is not favorable, then, a special meeting would be scheduled with the petitioning members for a thorough discussion in efforts to resolve the matter, and, if the petitioning members persist in their petition then, the same procedure outlined in Article VII: Section 1, would once again, be applied to resolve the matter.~~

BY-LAWS

Rule-RULE I. DUTIES OF THE OFFICERS

~~Duties of the Officers~~

Section 1. President

The President shall preside at meetings of the Exchange and its membership and at meetings of the Board of Directors. ~~He/She~~The President shall appoint such committees and committee chair~~smen~~ as the Board deems ~~necessary~~appropriate in the execution of the Exchange's ~~program~~purpose. Should any member of the Board challenge the President's ~~in his/her~~ selection of a committee or committee chair, final decision will be by a vote of the Board.

Section 2. Vice President

The Vice President shall serve as acting President during the temporary absence of the President.

Section 3. Treasurer

The Treasurer shall serve as acting President during temporary absences of both the President and Vice President. The Treasurer is responsible to the Board and members for review and supervision of the financial activities of the Exchange. The Treasurer is the Board officer responsible for assuring that proper records are maintained of the Exchange's business transactions and that an annual audit of the Exchange's finances is conducted.

Section 4. Executive Director/Secretary

The Executive Director/Secretary has the authority and responsibility to conduct the routine business of this ~~organization~~Exchange, including ~~such items as, keeping of but not limited to maintaining~~ all legal documents, Board ~~m~~Meeting minutes, membership communications, and membership records; annually approvinged the operational budget; and ~~finally,~~ the employment, compensation, training, supervision and termination of ~~all the Exchange's employees engaged in the conduct of this organization's daily business, along with setting their rates of compensation according to their assigned duties. Also, he/she~~The Executive Director/Secretary also is responsible for the execution of any special duties assigned ~~him/her~~ by ~~action~~ of the Board of Directors.

Rule-RULE II. DUTIES, AUTHORITIES, AND FUNCTIONS OF THE BOARD OF DIRECTORS

~~Duties of the Board of Directors~~

Section 1. Dues and Authority of the Board

Except where the law, the Exchange's Articles of Incorporation, Constitution or Bylaws require that action otherwise be authorized or taken, all of the authority of the Exchange shall be

exercised by ~~or under the members of~~ its Board of Directors. The Board of Directors assumes full legal authority and responsibility for the Exchange, and the Board of Director's duties include, without limitation: (i) establishing a vision and goals for the

Exchange; (ii) reviewing and approving an annually proposed budget for that year's operation, to be adhered to by the Executive Director/Secretary in the conduct of the Exchange's operations; (iii) furnishing a bond at the expense of the Exchange for the Executive Director/Secretary, and other employees of the Exchange ~~may be as the Board of Directors determines appropriate, deemed necessary~~ in amounts it ~~finds~~ determines is adequate; (iv) overseeing, assessing and modifying the Exchange's programs, initiatives and strategies consistent with the vision, goals and mission of the Exchange; and (v) those specific duties set forth in Rule II, Section 3 ~~hereof~~ the By-Laws.

Section 2. Meetings of the Board

The Board shall determine the times and places of ~~Director and membership~~ its meetings of the Board of Directors. Written notice of the time and place of each meeting of the Board of Directors shall be given to each Director by personal delivery, mail or e-mail at least seven days before the meeting, as provided by the Constitution. ~~The Board shall decide the times and places of meetings of the membership of the Exchange as provided by the Constitution.~~ Are both sentences necessary?

A quorum of the Board of Directors requires a simple majority of the Directors who are present and eligible to vote. Any Director otherwise eligible to vote shall be considered present at a meeting of the Board of Directors, and thereby eligible to vote at that meeting, if his or her participation in such meeting is through communications equipment which allows all Directors participating in the meeting to hear each other and contemporaneously communicate with each other.

In all matters brought before the Board of Directors for a vote, except as otherwise provided in the Constitution and By-Laws, a majority vote of those Directors present and voting at a meeting at which a quorum is present shall rule.

Section 3. ~~Board Authority~~Acquisition of Disposition of Property and Debt

The Board ~~shall~~ may acquire or dispose of real property for the Exchange, subject to a vote of the membership. The Board shall be the ~~t~~ Trustees of real or personal property belonging to the Exchange.

The Board ~~shall be authorized to~~ may obtain loans, ~~to~~ acquire property by lease, and ~~to~~ issue notes or other obligations or evidences of debt of the ~~Builders~~ Exchange, or ~~to~~ secure the same by the pledge of ~~such of the~~ Exchange's property, ~~of the Builders Exchange as said the~~ Board ~~may deem~~ s appropriate necessary or advisable.

Section 4. Dues Establishment

The Board ~~shall~~ may be authorized to fix such ~~dues and fees~~ dues, fees or and assessments as it ~~may deem~~ s appropriate necessary for the successful operation of the Exchange and its Headquarters office.

Section 5. Position Neutrality

The Board shall remain committed to the mission of the Exchange by creating forums that bring together varying segments of the construction industry to improve processes, facilitate understanding of issues, and encourage fair dealings among all, and by working to find solutions that benefit the entire construction process. However, except in extraordinary circumstances, the Board shall not through itself or the Exchange provide political or legal advocacy to specific issues. The Board shall act only in a non-partisan manner and shall serve the Exchange's members with integrity, inclusivity and neutrality.

Rule-RULE III. COMMITTEES

~~Committees~~

Section 1.

The committees necessary for the operation of the activities of the Exchange shall operate within the provisions determined by the Board of Directors.

Section 2.

The President and the Executive Director/Secretary shall be ~~e~~Ex-~~o~~Officio, non-voting members of all committees.

Rule-RULE IV. SITUATIONS NOT COVERED BY THE CONSITUTION AND BY-LAWS

~~Situations Not Covered by This Constitution and By-Laws~~

~~Shall~~If a situation arises within the Exchange that is not provided for under ~~this the~~ Constitution and By-Laws, a quorum of the Board of Directors ~~will be considered an executive committee with authority~~is authorized to deal with the situation. The Board of Directors then shall submit such changes as ~~believed necessary~~it deems appropriate in the Constitution and By-Laws to a vote of the membership according to the procedures prescribed in Article VII, Section I of the Constitution.

Rule-RULE V. EXISTING CONTRACTS

~~Existing Contracts~~

Any contracts to which the Exchange is a party at the time ~~the a~~ new Constitution ~~and or~~ By-Laws become effective, shall continue to remain in force.