

CODE OF REGULATIONS OF
NORTH MARKET DEVELOPMENT AUTHORITY
(an Ohio Corporation not for profit)

ARTICLE I

Name

Section 1.

The name of this organization shall be the NORTH MARKET DEVELOPMENT AUTHORITY, operating as a non-profit corporation under charter granted by the State of Ohio.

ARTICLE II

Membership

Section 1.

The Trustees shall be the only members of the corporation and shall have all of the rights of membership as provided for in Section 1702.14 of the Revised Code of Ohio.

ARTICLE III

Office, Books, Administration and Seal

Section 1. Principal Office

The principal office of the Corporation shall be located in the City of Columbus, County of Franklin, and State of Ohio, at 59 Spruce Street, 43215.

Section 2. Books

There shall be kept at the office of the Corporation correct books of account of the activities and transactions of the Corporation, including a minute book which shall contain a copy of the Articles of Incorporation, a copy of this Code of Regulations and all minutes from the Board of Trustees.

Section 3. Deposits

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, or other depositories as the Board may select.

Section 4. Gifts

The Trustees may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purposes of the Corporation.

Section 5. Loans

No loans shall be contracted on behalf of the Corporation and no evidences of indemnity shall be issued in its name unless authorized by a resolution of the Board of Trustees. Such authority may be general or confined to specific instances.

Section 6. Seal

The corporation shall not have a seal.

ARTICLE IV

Meetings

Section 1. Regular Meetings

The Trustees shall agree on the time and place to hold regular meetings for the conduct of all the business and affairs of the corporation.

Section 2. Annual Meeting

The annual meeting of the corporation shall be held on or about the first Tuesday of December of each year at a time and place determined by the President and so specified in a notice sent to all members (Trustees) for this purpose.

Section 3. Special Meetings

Special meetings of the corporation membership (Trustees) shall be called by the President or by any three (3) Trustees. Notice for special meetings shall specify the time, place and purposes thereof, and no other business except that specified in the notice thereof shall be considered at any such meeting.

Section 4. Notice of Annual or Special Meetings

Written or printed notice of the annual or special meetings shall be mailed to all Trustees at the place shown on the corporation records, at least five (5) days before the meeting. Notice may be waived in writing for special or annual meetings. No written notice need be given for regular meetings.

Section 5. Quorum

One Trustee more, than a majority of the total number of Trustees, shall constitute a quorum at any meeting of the Trustees.

ARTICLE V

Purposes and Objectives

Section 1.

The purpose of the organization is to preserve and promote the historical, traditional and cultural aspects of the North Market, Columbus' only remaining city marketplace; and to cooperate with governmental agencies in preserving, improving, and expanding the North Market. To accomplish this purpose, the Authority will:

- a) Enlist public interest in the North Market. Plan promotional programs and special events. Recruit volunteers. Solicit donations and supplementary funds to support Market programs.
- b) Work with the North Market Association, Inc., regarding any or all aspects of the Market operation.
- c) Maintain a lease for the Market premises with the City of Columbus.
- d) Sublease appropriate space to Market merchants. Oversee the purchase of merchant booth property. Encourage full occupancy of merchant locations.
- e) Collect rents and other Market income. Pay all accounts due as a result of the operation.
- f) Hire and maintain a Market Master and any other employees approved by the Board of Trustees.
- g) Work with appropriate Columbus officials whose jurisdiction includes City property and public market concerns.

Its character shall be non-partisan, non-sectarian, and operated not for financial profit. No part of the net earnings shall be distributable to Trustees or private persons. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation. Nor shall the corporation participate in any political campaign on behalf of any candidate for public office.

ARTICLE VI

Trustees

Section 1. Number

The number of Trustees shall be as few as nine (9) to as many as twenty (20).

Section 2. Length of Term in Office

The first Board of Trustees shall have three (3) members who shall serve for one (1) year; three (3) members who shall serve for two (2) years; and three (3) members who shall serve for three (3) years. Thereafter, each Trustee shall serve for three (3) years. The number of consecutive three (3) year terms that a Trustee may be elected shall be limited to two (2) terms unless Trustee has served

upon Executive Committee. A Trustee that serves on Executive Committee is eligible to be nominated for a third three (3) year term.

Section 3. Time of Election

The Trustees shall be elected at the annual meeting each year.

Section 4. Nomination and Election

Candidates for election shall be nominated from the floor by the Trustees, but no more than nine (9) shall be nominated at each annual election from which not more than six (6) persons receiving the highest number of votes shall be deemed elected. A Trustee's term of office will commence on January 1 following his/her election at the annual meeting in the preceding December.

Section 5. Vacancies

The President, with Authority approval, shall fill vacancies that may occur and such appointed Trustee shall serve the remainder of the term of the vacancy.

Section 6. Indemnification

The Trustee shall not be personally liable for any debt or obligation of the corporation and the corporation shall indemnify and hold harmless any Trustee for loss or damage arising out of or in connection with his/her duties in as such Trustee.

Section 7. Compensation

Trustees, as such, shall not receive any salary for their services as Trustees but shall be entitled to recover actual expenses incurred on the business of the corporation; provided however, nothing herein contained shall be construed to preclude any Trustee from serving the corporation in any other capacity and receiving compensation therefore.

ARTICLE VII

Officers

Section 1. Election

The Trustees, immediately following their annual election, shall meet and elect a President (who shall also serve as Chairperson) of the Board of Trustees who shall serve for a term of two (2) years, and a Vice President, a Secretary, a Treasurer and three Members-at-Large who shall serve for one (1) year and until their successors are elected and qualified. Such officers must be members of the Board of Trustees and may serve as many terms as they may be elected. Any Trustee, except the President, may hold two (2) elective offices.

Section 2. Removal

Any officer elected by the Board of Trustees may be removed at any time upon the vote of a majority of the members of the Board of Trustees either at a regular meeting or a special meeting called for that purpose.

Section 3. Indemnification

The officers of the corporation shall not be personally liable for any debts or obligations of the corporation and the corporation shall indemnify and hold harmless any officer for loss or damage arising out of or in connection with his/her duties as such officer.

ARTICLE VIII

Executive Committee

Section 1. Members

The elected officers shall constitute the Executive Committee.

Section 2. Meetings

Meetings shall be called from time to time by the President.

Section 3. Purposes and Function

The Executive Committee shall have general administrative authority and such power as voted by the Trustees from time to time. The Committee shall transact such business as may be necessary between meetings of the Trustees. The Executive Committee shall consider all matters concerning the well-being of the Authority and present all recommendations to the Board of Trustees for appropriate action.

ARTICLE IX

Committees

Section 1. Appointment

The Authority, by Resolution adopted by a majority of the Trustees, may designate one or more committees whose members may or may not be Trustees, to advise the Authority.

ARTICLE X

Termination of Membership

Section 1. Resignation

Resignation of any Trustee when delivered in writing to the President or Secretary, or when tendered orally at a regular meeting, shall become effective immediately upon its acceptance by the Board of Trustees. Any Trustee who fails to attend three consecutive regular meetings, except under unusual circumstances, may be terminated as a Trustee.

Section 2. Misconduct

Any Trustee who, by personal or business conduct, violates the principles, purposes or objectives of the organization, may be expelled from the Board of Trustees by a two-thirds (2/3) vote of the entire Board of Trustees at a meeting called for that purpose, provided that such Trustee shall have been given ten (10) days notice in writing of such pending action together with a copy of the charge against him/her, and shall be given an opportunity for a full and fair hearing. No person shall be present at such hearing except members of the Board of Trustees being so charged.

ARTICLE XI

Amendment of Code of Regulation

Section 1.

This Code of Regulations may be amended by a majority vote of the Trustees voting at any regular meeting of the Board of Trustees provided written notice of such proposed amendment shall have been given to all Trustees at least ten (10) days prior to the meeting.

Adopted May 22, 1990

Revised 5/25/93, 11/23/93, 2/22/94, 3/25/97, 09/25/07, 08/23/16, 12/03/2019

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