

**THE BUILDERS EXCHANGE OF CENTRAL OHIO
CONSTITUTION AND BY-LAWS**

Dates of revisions to the Constitution and By-Laws:

- | | | |
|----------------------|-----------------------|-----------------------|
| 1. November 23, 1948 | 7. November 17, 1977 | 13. November 19, 2015 |
| 2. November 20, 1958 | 8. November 16, 1978 | 14. November 19, 2024 |
| 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 | |

CONSTITUTION

ARTICLE I. THE ORGANIZATION

Section 1. Name

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

Section 2. Continuity

The Exchange 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 as the Builders Exchange of Columbus. 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 Ohio commercial construction community.

Section 4. Location

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

ARTICLE II. MEMBERSHIP

Section 1. Eligibility

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

Section 2. Active Membership

An Active Member shall be an individual or company engaged in business or a technical profession. 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. 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. Honorary Membership

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

Section 4. Senior Membership

Any individual who is age 60 or over and who has substantiated participation in the Exchange for at least 20 years prior to application for Senior Membership may become a Senior Member. Senior membership is a nonvoting membership.

ARTICLE III. BOARD OF DIRECTORS

Section 1. Number of Directors

The Board of Directors should consist of 12 members, but shall consist of no fewer than 10 and no more than 14 members.

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.

Section 3. 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.

(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 IV. 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 for a term of one year.

Section 3. President

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

Section 4. Vice President and Treasurer

The Vice President and the Treasurer of the Exchange shall each serve a term of one year.

Section 5. Executive Director/Secretary

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

Section 6. 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

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 Term beginning on January 1st of the succeeding year.

Section 3. Special Meetings

Meetings of the Exchange membership other than the Annual Meeting may be held at such times and places as determined by the Board of Directors ("Special Meetings"). Special Meetings shall be held in Franklin County, Ohio.

Section 4. Notification of Meetings

Notice of the time and place of Annual and Special Meetings shall be made to all Active Members through print, e-mail, or both, and shall be sent no less than seven days before the meeting date.

Section 5. Majority Rule

In all matters brought before the membership for a vote, a majority vote of those Active Members present and eligible to vote at the meeting at which such vote is held 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 Active Members at either the Annual Meeting or at a Special Meeting. Issues that an Active Member believes should be submitted to the membership for a vote shall be supported by a petition signed by at least 5% of the current Active Members, and deposited with the Executive Director at least 10 days before any meeting of the membership. Whether initiated by the Board of Directors or a member in accordance with this Section, the Executive Director shall notify the membership of the issue being submitted to a vote at least 7 days before the 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. CHANGING CONSTITUTION OR BY-LAWS

Changes to the Constitution or By-Laws may be initiated only by the Board of Directors pursuant to Section 1 below or by petition pursuant to Section 2 below.

Section 1. Initiated by Board of Directors

Changes in the Constitution or By-Laws may be initiated by the Board of Directors. After such changes have been approved by the Board of Directors, 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 an Annual Meeting or 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.

Section 2. Initiated by Petition

Changes or additions to the Constitution or By-Laws may be proposed through a petition signed by at least 10% of the current Active Members. Such signed petition shall be submitted in writing to the Board of Directors for consideration. If the Board of Directors approves the proposed changes by majority vote, then the procedure in Section 1 above applies. If the Board of Directors does not approve the proposed

changes, then a meeting of the Board of Directors and 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.

BY-LAWS

RULE I. 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. The President shall appoint such committees and committee chairs as the Board deems appropriate in the execution of the Exchange's purpose. Should any member of the Board challenge the President's selection of a committee or committee chair, final decisions 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 the Exchange, including but not limited to maintaining all legal documents, Board meeting minutes, membership communications, and membership records; annually approving the operational budget; and the employment, compensation, training, supervision, and termination of the Exchange's employees. The Executive Director/Secretary also is responsible for the execution of any special duties assigned by the Board of Directors.

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

Section 1. Duties 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 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 as the Board of Directors determines appropriate, in amounts it 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 of the By-Laws.

Section 2. Meetings of the Board

The Board shall determine the time and place of 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.

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. Acquisition or Disposition of Property and Debt

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

The Board may obtain loans, acquire property by lease, and issue notes or other obligations or evidences of debt of the Exchange, or secure the same by the pledge of the Exchange's property, as the Board deems appropriate.

Section 4. Dues Establishment

The Board may fix such dues, fees, and assessments as it deems appropriate for the successful operation of the Exchange and its 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 III. 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 ex-officio, non-voting members of all committees.

RULE IV. SITUATIONS NOT COVERED BY THE CONSTITUTION AND BY-LAWS

If a situation arises within the Exchange that is not provided for under the Constitution or By-Laws, a quorum of the Board of Directors is authorized to deal with the situation. The Board of Directors then shall submit such changes as it deems appropriate in the Constitution and By-Laws to a vote of the membership according to the procedures prescribed in Article VI, Section 1 of the Constitution.

RULE V. EXISTING CONTRACTS

Any contract to which the Exchange is a party at the time a new Constitution or By-Laws becomes effective shall continue to remain in force.