

# Mahoning Valley Manufacturers Coalition - Bylaws

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## COMBINED CODE OF REGULATIONS AND BYLAWS FOR THE MAHONING VALLEY MANUFACTURERS COALITION, INC.

### ARTICLE I: INTRODUCTION

These code of regulations and bylaws set forth the regulation and management of the affairs of MAHONING VALLEY MANUFACTURERS COALITION, INC. (hereinafter “MVMC” or “Corporation”) and its Executive Board.

#### **Mission Statement**

The Mission Statement of the Corporation shall be, “Helping regional manufacturers prosper by creating public awareness of the needs of member companies and to work in creating educational pathways to meet the needs of member companies for skilled labor.”

#### **Purpose**

The purpose of this Corporation shall be to provide a network for Northeast Ohio and Western Pennsylvania manufacturers to identify common challenges and opportunities, share ideas and collectively champion solutions to address the priority needs of the industry, particularly as it relates to skilled labor. This Corporation is organized and will be operated exclusively for purposes within the meaning of 501(c)(6) of the Internal Revenue Code. (All references to sections in these Articles refer to the Internal Revenue Code of 1986 as amended or to comparable sections of subsequent internal revenue laws.) In pursuance of these purposes the Corporation shall do all things necessary, proper and consistent with maintaining tax exempt status under section 501(c)(6).

#### **Values**

In keeping with the aforementioned mission statement and purpose of this Corporation, Members of this Corporation shall abide by the following values:

- a) Ethical Behavior: Members shall always operate with integrity and within the bounds of the legal and fairness standards prevalent within the commonly accepted business practices of our members. The goals and purpose of the coalition should be placed ahead of individuals’ and company agendas.
  
- c) Development of People: Members shall encourage a culture of teamwork with unity of purpose through developing key skills such as listening, effective communication, and project leadership.

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## ARTICLE II: OFFICES AND STATUTORY AGENT

### Principal and Branch Offices

The principal place of business for this Corporation shall be located at:

Brilex Industries, Inc.  
1201 Crescent Street - P.O. Box 749  
Youngstown, Ohio 44501

In addition, the Corporation may maintain other offices either within or without the State of Ohio as its business requires.

### Statutory Agent

The statutory agent for this corporation shall be Brian Benyo of Brilex Industries.

## ARTICLE III: MEMBERSHIP

### Definition of Membership

The Members of this Corporation shall be those persons having membership rights as set forth herein. Membership is determined on an annual basis and continues from year to year. Members may resign at any time by submitting written notice to the MVMC offices and paying accrued dues through the end of the current membership year.

### Classes of Members

The Executive Board shall have the power to determine classification and eligibility of applicants for membership. This Corporation shall have six (6) classes of Members that are designated as follows:

#### *Section 1. Foundation Members*

Any proprietorship, partnership, corporation, or other business entity engaged in manufacturing is eligible to become a Foundation Member as determined by the Executive Board.

#### *Section 2. Regular Members*

Any proprietorship, partnership, corporation, or other business entity engaged in manufacturing is eligible to become a Regular Member as determined by the Executive Board.

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## *Section 3. Associate Members*

Any proprietorship, partnership, corporation, or other business that regularly provides materials, services, or supplies to manufacturers shall be eligible to become an Associate Member of the Corporation. Associate Members are non-voting members.

No person, firm, or corporation which is eligible for membership as a Regular Member shall be eligible for Associate Membership.

Associate Members shall be eligible to receive such publications of the Corporation as the Executive Board shall designate, either specifically or by general category; to attend general membership meetings of the Corporation; and, upon invitation of a member of the Executive Board or other Board, shall be permitted to attend Executive Board meetings or other Board meetings.

## *Section 4. Individual Members*

Individuals that are not employed in a company or educational institute but wish to join may do so as Individual Members. This includes retired individuals of member companies or non-member companies.

No person who is eligible for membership as a Regular Member shall be eligible for an Individual or Past Service Member.

Individual or Past Service Members shall be entitled to receive such publications and services of the Corporation as the Executive Board shall designate, either specifically or by general category, to attend general membership meetings of the Corporation, and, upon invitation by a Member of the Executive Board or other Board, to attend Executive Board meetings or other Board meetings. Educator/Educational Institution Members are non-voting members.

## *Section 5. Educator/Educational Institution Members*

Individual educators employed in manufacturing and technological institutions such as colleges, universities, or vocational programs are eligible to become an individual Educator Member. However, educator memberships are limited to two per institution.

Any college, university, or vocational program actively engaged in manufacturing or technology oriented training and education is eligible to become an Educational Institution Member.

Educator/Educational Institution Members shall be entitled to receive such publications and services of the Corporation as the Executive Board shall designate, either specifically or by general category, to attend general membership meetings of the Corporation, and, upon invitation by a Member of the Executive Board or other Board, to attend Executive Board meetings or other Board meetings. Educator/Educational Institution Members are non-voting members.

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## *Section 6. Governmental Agency Members*

Governmental Agency Members are available to state or federal agencies that provide resources to Corporation Members for the purpose of providing manufacturing technologies, educational training, or grant programs.

Governmental Agency Members shall be entitled to receive such publications and services of the Corporation as the Executive Board shall designate, either specifically or by general category, to attend general membership meetings of the Corporation, and, upon invitation by a Member of the Executive Board or other Board, to attend Executive Board meetings or other Board meetings. Governmental Agency Members are non-voting members.

## **Members' Dues**

The annual dues payable to the Corporation by Members of each class will be in the amounts determined from time to time by resolution of the Executive Board.

The first annual dues will be payable and submitted in full with the application for membership. Future annual dues will be payable in advance by the end of the first quarter of each calendar year. Annual dues of new Members will be prorated from the quarter in which the Member enters. Members that fail to pay the previous year's membership dues shall have membership privileges revoked until such dues are paid.

## **Application for Membership**

All applications for membership shall be submitted to the President of the Executive Board or the Executive Director of the Corporation in a form approved by the Executive Board. The President or the Executive Director shall send the name and address of the applicant with their company information to the individual members of the Executive Board by standard U.S. mail or electronic mail (e-mail). Votes will be returned to the President or the Executive Director as directed on the ballot. Upon majority approval by the Executive Board, the applicant shall be declared elected to membership.

## **Withdrawal of Members**

Withdrawal in good standing may not be effective until all obligations of the resigning Member have been met in full. The President, or such member of the Executive Board which the President designates, shall notify the Executive Board by standard U.S. mail, electronic mail (e-mail), or at a general meeting of any such withdrawals.

## **ARTICLE IV: MEMBERSHIP MEETINGS**

### **Quarterly Meeting**

There shall be quarterly meetings of Members at times and places determined by the Executive Board or the President. The Executive Board may decide to cancel at maximum one (1)

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quarterly meeting in any calendar year. Quarterly membership meetings will be held the second Thursday of January, April, July and October at 5:00 PM unless otherwise noted. Topics, venues, speakers, and other meeting particulars may be suggested by the general membership, but will be established by the Executive Board or the President.

## **Annual Meeting**

The President shall convene at least one (1) annual formal business meeting to take place in conjunction with a regular quarterly meeting. The President may convene a formal business meeting at any quarterly or special meeting, provided that notice for such meeting includes specific reference to the business meeting. The business meeting shall be conducted in accordance with Robert's Rules of Order.

## **Location**

Quarterly and Annual meeting locations shall be announced in advance of such meetings.

## **Notice**

Notice of all meetings of Members shall be distributed to all Members via electronic mail (e-mail) not less than fourteen (14) days before such meeting, and shall state the place and time of the meeting.

## **ARTICLE IV: EXECUTIVE BOARD**

### **Powers of Executive Board**

#### *Section 1. General Provisions*

The Executive Board (sometimes referred to as Steering Board, Board of Trustees, or Board of Executive Directors) is a group of members and educational members vested with the management of the business and affairs of the Corporation.

All of the authority of this Corporation shall be exercised by the Executive Board, except as otherwise provided in the Articles of Incorporation or by Chapter 1702, Ohio Revised Code.

#### *Section 2. Duty of Good Faith*

An Executive Board member shall perform his or her duties as a member in good faith, in a manner he or she reasonably believes to be in the best interests of the Corporation, and with the care that an ordinarily prudent person in a like position would use under similar circumstances. In performing his or her duties, an Executive Board member, when acting in good faith, is entitled to rely on information, opinions, reports, or statements, including financial statements or other financial data, that are prepared or presented by (a) one or more Executive Board member, Officers, or employees of the Corporation whom the Executive Board member reasonably believes are reliable and competent in the matters prepared or presented; (b) counsel, public

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accountants, or other persons as to matters that the Executive Board member reasonably believes are within the person's professional or expert competency; or (c) a Board of Executive Board members upon which he or she does not serve, duly established in accordance with Article V, as to matters within its designated authority, which Board the Executive Board member reasonably believes to merit confidence.

An Executive Board member shall not be found to have failed to perform his or her duties, unless it is provided, by clear and convincing evidence, in an action brought against the Executive Board member, that he or she has not acted in good faith, or in a manner he or she reasonably believes to be in or not opposed to the best interests of the Corporation, or without the care that an ordinarily prudent person in a like position would use under similar circumstances. Such an action includes, but is not limited to, an action that involves or affects any of the following:

- a) A change or potential change in control of the Corporation;
- b) A termination or potential termination of his or her service to the Corporation as an Executive Board member; or
- c) Service in any other position or relationship with the Corporation.

### *Section 3. Liability*

Subject to Sections 1702.30(D)(2) and 1702.30(D)(3) of the Ohio Revised Code, an Executive Board member is liable in damages for any act that he or she takes or fails to take as Executive Board member only if it is proved, by clear and convincing evidence, in a court with jurisdiction, that the act or omission of the Executive Board member was one undertaken with a deliberate intent to cause injury to the Corporation or was one undertaken with a reckless disregard for the best interests of the Corporation.

In determining what an Executive Board member reasonably believes to be in or not opposed to the best interests of the Corporation, an Executive Board member shall consider the purpose of the Corporation, the qualifications set forth below, and may consider any of the following:

- a) The interests of the regular members, associate members, past service members, employees, suppliers, creditors, and customers of the Corporation;
- b) The economy of this state and of the nation;
- c) Community and societal considerations; and
- d) The long-term and short-term best interests of the Corporation, including, but not limited to, the possibility that those interests may be best served by the continued independence of the Corporation.

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## **Composition of the Executive Board**

### *Section 1. General Provisions*

The Executive Board Members shall be made up of Foundation Member companies. Each Foundation Company will have a seat on the Executive Board.

The Executive Board shall be composed of the Chairman/President, Vice Chairman, Secretary, Treasurer, and remaining Foundation Member Company representatives.

## **Elections**

Elections will be held on the first meeting of each new year. Nominations for offices will be taken from and voted on by Regular and Foundation Member companies only. Each company will receive one vote.

## **Vacancies**

The office of an Executive Board Member shall become vacant if he or she dies or resigns, which resignation shall take effect immediately or at such other time as the said resigning Executive Board Member may specify. At the President's election, the President shall select a new Executive Board Member as nominated by any current Executive Board Member to fill any vacancy in the Executive Board.

## **Removal**

All of the Executive Board Members, or any individual Executive Board Member, may be removed from office by the vote of a majority of the Executive Board at a meeting of Executive Board called for the purpose of removing such Executive Board Members.

## **Officers**

### *Section 1. General Provisions*

The Officers of the Corporation shall consist of a President/Chair of the Board, a Vice President/Vice Chairman, a Secretary, and a Treasurer. The Officers shall be elected by the Executive Board. Any two (2) of such offices may be held by the same person, but no Officer shall execute, acknowledge, or verify any instrument in more than one capacity.

### *Section 2. Term of Office*

#### *The Executive Board*

Each of the defined offices/positions will be held for a period of 2 years. Office holders are eligible to be re-elected into their previous capacity for an additional term. The Executive Board

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may remove any Officer at any time, with or without cause, by a majority vote. A vacancy in any office, however created, may be filled by the Executive Board.

### *Section 3. President and Vice President*

The President shall preside at all meetings of Executive Board. He or she shall have general supervision, management, control, and oversight of the business of the Corporation, subject to this Code of Regulations and subject to the orders of the Executive Board, and shall, in general, perform all the duties usually incident to the office of President or that may be imposed or required by the Members or Executive Board. In his or her absence or inability to act, the Vice President shall discharge the duties of the President and shall perform such other duties as shall be determined by the Executive Board.

### *Section 4. Secretary*

The Secretary shall (a) keep minutes of all of the meetings of the Executive Board, as well as all Actions by Written Consent and waivers of notice; (b) give notice of all meetings of Members and Executive Board Members, except as otherwise provided by this Code of Regulations; (c) keep such books as may be required by the Executive Board, including a registry of the Members of the Corporation; and (d) perform such other duties as may be assigned to him or her from time to time by the Executive Board or by the President. All books and papers pertaining to the office of the Secretary shall be subject at any time to the inspection of any Member of the Executive Board, and, upon the expiration of the Secretary's term of office, such Secretary shall deliver all books, papers, and other property of the Corporation in his or her possession or under his or her control to the President or to the Secretary's successor in office; and, in general, the Secretary shall perform all duties pertaining to such office as may be required by the President or Executive Board.

### *Section 5. Treasurer*

The Treasurer shall have general supervision of all finances; he or she shall receive and safely keep all moneys belonging to the Corporation and he or she shall perform such other duties as from time to time may be assigned to him or her by the Executive Board. The Treasurer shall keep or cause to be kept proper books of account and keep accurate account of the finances of the Corporation and shall present, at the annual meeting of Members, a statement of profit and loss and surplus, including a summary of profits and other changes in the surplus account of the Corporation, and a balance sheet containing a summary of the assets and liabilities, stated capital, and surplus as of the close of the Corporation's fiscal year. The financial statement shall have appended thereto a certificate signed by the President or a Vice President and the Treasurer or an Assistant Treasurer, or by a public accountant or a firm of public accountants, to the effect that the financial statement presents fairly the financial position of the Corporation and the results of its operations in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding period or such other certificate as is in accordance with sound accounting practice. At any meeting of the Executive Board, the Treasurer shall furnish summary statements of the financial condition of the Corporation as of the date requested by the President or the Executive Board. Upon the expiration of his or her term of office, the



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Treasurer shall deliver all money, books, papers, and other property of the Corporation that shall be in his or her possession or under his or her control to his or her successor in office.

All funds for the Corporation will be deposited to the Richland Bank MVMC account. Invoices and bills will be paid from funds in this account. Upon incorporation, the President and Executive Director shall maintain this account. Upon selection of a Treasurer, the Treasurer and the President will have the only access. Quarterly reports of revenues and expenses will be made to the Executive Board. Financial records will be audited as determined by the Executive Board.

## **Meetings of the Executive Board**

### *Section 1. Place and Time*

The Executive Board shall meet at a location of their choosing, at a date determined by the President and Executive Director in March, June, September, and December. The annual meeting date for the Executive Board will be the third Friday of March. The Executive Board may meet in special session by petition of not less than two (2) Regular Members with proper notice. The Executive Board may also be convened at the call of the President or the Executive Director provided proper notice is given.

### *Section 2. Rules of Order*

The Executive Board shall be governed by Robert's Rules of Order, with the President or Executive Director as Chairman. The vote of the majority of the Executive Board present and voting at any regular meeting shall be an act of the Executive Board.

Members of the Executive Board shall be permitted to speak at all meetings. Other than Members, attendees shall be permitted to speak when approved by motion of the Executive Board. The Chairman is permitted to recognize those Members of the Corporation not on the Executive Board in attendance to speak as part of the agenda. The Chairman is also permitted to invite other non-Executive Board or non-MVMC Members (e.g., auditors, attorneys, consultants) to speak from time to time, so long as such speakers are part of the meeting agenda.

### *Section 3. Quorum*

Four (4) Members of the Executive Board shall constitute a quorum. The Executive Board may meet without the President, but not without knowledge of the President.

### *Section 4. Notice of Meetings*

Notice of meetings of the Executive Board shall be mailed or electronically mailed (e-mailed) to each Executive Board Member, at least two (2) weeks prior to the holding of such meeting and shall provide the agenda. Each notice shall state the time and place of the meeting. Notice of any meeting of the Executive Board need not be given to any Executive Board Member, however, (a) if waived by him or her in writing and such waiver is filed with the Secretary either before or

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after the holding of such meeting, or (b) if he or she shall be present at said meeting without protesting, prior to or at the commencement of such meeting, the lack of proper notice.

### *Section 5. Action Without Meeting*

Any action which may be authorized or taken at an Executive Board meeting may be authorized or taken without a meeting in a writing or writings signed by all of the Executive Board Members who would be entitled to notice of a meeting of the Executive Board held for such purpose or approved by electronic mail (e-mail) by said Members, and such writing or writings shall be made a part of the records of this Corporation.

### **ARTICLE V: COMMITTEES**

The Executive Board may create and appoint persons to ad-hoc Committees for special purposes as desired by the board.

### **ARTICLE VI: INDEMNIFICATION**

Each Member, Officer, Director, agent, employee, or volunteer of this Corporation, shall be indemnified by this Corporation under the standards set by and to the fullest extent allowable under Ohio Revised Code Section 1702.12(E), as the same shall be amended from time to time.

The foregoing right of indemnification shall be in addition to any other rights to which any person seeking indemnification may be or become entitled by law, vote of disinterested Executive Board Members of this Corporation, or otherwise.

### **ARTICLE VII: AMENDMENTS**

The Executive Board, at a meeting held for such purpose, may adopt an amendment to these Regulations by the affirmative vote of a majority of the Executive Board Members present if a quorum is present. In addition to or in lieu of adopting an amendment to the Regulations, the Executive Board may adopt amended Regulations by the same action or vote as that required to adopt the amendment.

### **ARTICLE VIII: DISTRIBUTIONS AND DISSOLUTION**

#### **Distributions**

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its Members, Officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of this Corporation. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not

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carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

## **Dissolution**

The internal affairs of the corporation shall be regulated by its Board of Directors as described in the Bylaws. Upon dissolution of the corporation, its assets shall be disposed of exclusively for the purposes of the corporation or distributed to such organizations organized and operated exclusively for charitable purposes which shall, at the time, qualify as exempt organizations under section 501(c)(3), or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by the appropriate court the county in which the principal office of the organization is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

## **ARTICLE IX: MISCELLANEOUS**

### **Fiscal Year**

The fiscal year of the Corporation shall be the calendar year unless otherwise determined by the Executive Board.

### **Membership Dues**

The following dues are based on an annual membership. The corporation will not reimburse member dues in case a member exits the corporation before the end of a calendar year. The following dues apply:

<u>Type</u>	<u>Distinction</u>	<u>\$/year</u>
Foundation Member	Multi-year commitment	\$3,000.00
Regular Member	More than 250 employees	Min. \$2,000
	More than 100 employees	Min. \$1,000
	More than 25 employees	Min. \$750
	25 and less employees	Min. \$500
Associate Member		\$500
Educational and Governmental Institution		\$250
Individual Member		\$100

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## **Mortgages**

The Executive Board may authorize any mortgage or pledge of all or any of the property of this Corporation of any description, or any interest therein, for the purpose of securing the payment or performance of any obligation or contract of this Corporation. No authorization from a court pursuant to Section 1715.39, Ohio Revised Code, is necessary for such action.

## **Property**

All property acquired by this Corporation by purchase, gift, bequest, or otherwise shall be the absolute property of this Corporation, unless at the time of acquiring such property it is otherwise specified in writing.

## **Sale or Disposition of Assets**

The Executive Board of this Corporation may authorize the lease, sale, exchange, transfer, or other disposition of any of the assets of this Corporation without the necessity of procuring authorization from the court pursuant to Section 1715.39, Ohio Revised Code, and any such lease, sale, exchange, transfer, or other disposition shall be made in whole or in part for money or other property, including shares or other securities or promissory notes of any corporation for profit.

## **Private Benefit**

No part of the net earnings of the corporation shall inure to the benefit of or be distributed to any director, employee or other individual, partnership, estate, trust or corporation having a personal or private interest in the corporation. Compensation for services actually rendered and reimbursement for expenses actually incurred in attending to the affairs of this corporation shall be limited to reasonable amounts. No substantial amount of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation and this corporation shall not intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles or of any Bylaws adopted thereunder, this corporation shall not take any action not permitted by the laws which then apply to this Corporation.

## **Books and Records**

The books and records of this Corporation may be examined by any Member or the agent or attorney of any Member for any reasonable and proper purpose at any reasonable time.

## **Article X: CONFLICT OF INTEREST**

### **Purpose**

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The purpose of the conflict of interest policy is to protect this tax-exempt organization's (Organization) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

## Definitions

1. Interested Person - Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
2. Financial Interest - A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
  - a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement.
  - b. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
  - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

## Procedures

1. Duty to Disclose - In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.
2. Determining Whether a Conflict of Interest Exists - After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
3. Procedures for Addressing the Conflict of Interest
  - a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the

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discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

- b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
  - c. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
  - d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.
4. Violations of the Conflicts of Interest Policy
- a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
  - b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

### Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact exists.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

### Compensation

- a. A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

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- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

### **Annual Statements**

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy.
- b. Has read and understands the policy.
- c. Has agreed to comply with the policy, and
- d. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

### **Periodic Reviews**

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

### **Use of Outside Experts**

When conducting the periodic reviews, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

### **Article XI: ADOPTION**

The above bylaws are hereby adopted at a meeting of the Corporation on August 31<sup>st</sup>, 2011.

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Mahoning Valley Manufacturers Coalition

By \_\_\_\_\_

**Chairman/President**

Attest \_\_\_\_\_

**Secretary**



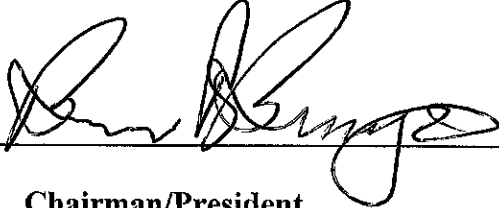
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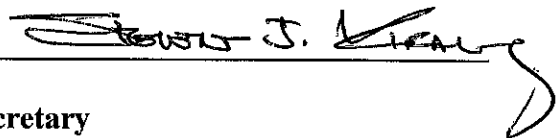
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## Article XI: ADOPTION

The above bylaws are hereby adopted at a meeting of the Corporation on August 31<sup>st</sup>, 2011.

Mahoning Valley Manufacturers Coalition

By   
Chairman/President

Attest   
Secretary