

AMENDED AND RESTATED REGULATIONS
OF
THE CONVENTION AND VISITORS BUREAU
OF GREATER CLEVELAND, INC.
(DBA DESTINATION CLEVELAND)

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OF GREATER CLEVELAND, INC.**

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REGULATIONS

ARTICLE I

NAME, LOCATION AND PURPOSE

Section 1.1 - Name. The name of the Corporation is The Convention and Visitors Bureau of Greater Cleveland, Inc., which currently does business under the name “Destination Cleveland” (the “Corporation”).

Section 1.2 - Principal Office. The principal office of the Corporation shall be located in the City of Cleveland, Cuyahoga County, Ohio.

Section 1.3 - Purposes and Powers. This Corporation is exclusively organized and established as a nonprofit corporation under Chapter 1702 of the Ohio Revised Code and is to be operated as a nonprofit tax-exempt organization under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (at times, the “Code”). The nature of the activities to be conducted by the Corporation shall include any legal activity permitted such a nonprofit tax-exempt organization including, without limitation, those in support of attracting and increasing tourism, visitors and conventions in Greater Cleveland.

In furtherance of such purposes, the Corporation shall have and may exercise all powers of a nonprofit corporation under the laws of the State of Ohio and United States of America and Section 501(c)(6) of the Code, as it now exists or is hereafter amended, including, without limiting the generality of the foregoing, the power to accept and use gifts, donations and bequests of money and property from public or private sources, to acquire other real and personal property, by purchase or otherwise, to enter into leases or other contractual obligations with public or private entities and to use or pledge the proceeds of such leases and other contractual obligations in connection with the borrowing of money, and to do all things necessary or appropriate in order to accomplish the foregoing purposes.

ARTICLE II

MEMBERS AND BOARD OF DIRECTORS

Section 2.1 - Members. Pursuant to Section 1702.13(G) of the Ohio Revised Code, there shall be two (2) categories of membership in the Corporation, namely (1) dues paying members (at times, “Members”) and (2) the Directors of the Corporation (at times, “Directors”).

Section 2.2 - Participation as a Member. Participation as a Member in the Corporation shall be open to all persons, organizations and entities interested in furthering the purposes of the Corporation. Applicants shall be admitted as Members following submission of information requested by the Corporation and payment of required dues. The Board of Directors of the Corporation (at times, the “Board”) may, by majority vote, reject the admission of any applicant seeking to become a Member of the Corporation in its sole discretion. Dues for Members shall be at such rate or rates as may from time to time be prescribed by the Board of Directors. The membership of a Member shall be terminated if dues are not paid within three months of the due date. An annual meeting of the Members, which includes the Directors and may include non-member invited guests, shall be held each year during the last week of March (or at such date proximate thereto as shall be determined by the Board) at such date, time and place as shall be set by the Board. Members shall have no authority or vote regarding the control, operation and/or management of the Corporation.

Section 2.3 - Directors; Number, Appointment and Election. The number of Directors of the Corporation shall be not less than twelve (12). Of said Directors, two (2) shall be appointed by the Mayor of the City of Cleveland, two (2) shall be appointed by the County Executive of Cuyahoga County, Ohio, and one (1) shall be appointed by the Cuyahoga County Mayors and Managers Association. At least three (3) of the Directors shall be from organizations considered part of the hospitality industry of Greater Cleveland. The Directors not appointed as set forth above shall be elected as set forth in Section 2.4 below. The term of a Director shall be for three (3) years. Directors shall be appointed in writing in time to participate in the first meeting of the three-year term for which they are appointed. In the event a governmental or other entity with the right to appoint a Director or Directors as set forth above fails to do so within ninety (90) days following such meeting, the position should remain vacant until such appointment is made. The Directors at the time of adoption of these Regulations shall take such action as is reasonable so that the Board shall be divided as evenly as possible into three (3) classes for purposes of staggering the terms of Directors. For purposes of staggering their terms of office, at the time of adoption of these Regulations, certain members of the Board, whether appointed or elected, shall be assigned to terms of less than three (3) years. Thereafter, the Directors elected and appointed, regardless of class, will serve a term of three (3) years. Each Director will hold office for such term for which he or she was elected or appointed and/or until a successor has been selected and qualified.

Section 2.4 - Elected Directors. In addition to the Directors appointed as set forth in Section 2.3 above, the Board of Directors shall, by a vote of majority of a quorum at their Annual Meeting,

as defined herein, elect Directors as are recommended by the Governance and Nominating Committee to fill such of the elected directorships as have three-year terms that are then ending.

Section 2.5 - Duties and Powers of Directors. The Directors shall have all authority, oversight and control over the general management of the affairs, strategic direction, property and business of the Corporation as though there were no members as contemplated under Section 1702.14 of the Ohio Revised Code. Such Directors shall, in all cases, act as a Board, regularly convened, by a majority. The Directors may adopt such rules and regulations for the conduct of their meetings and the management of the Corporation as they may deem proper, not inconsistent with its Articles of Incorporation, these Regulations and the laws of the United States and the State of Ohio.

Section 2.6 - Quorum. At all meetings one-half (1/2) of the members of the Board of Directors shall constitute a quorum necessary for the transaction of business.

Section 2.7 - Voting. At all meetings of the Board of Directors, each Director is to have one vote. All questions, the determination of which is not specifically regulated by statute, shall be decided by a majority vote of a quorum of Directors.

Section 2.8 - Vacancies. Any vacancy in an appointed directorship on the Board of Directors shall, within ninety (90) days, be filled through appointment of a Director by the same appointing authority which had appointed the vacating Director. Such newly appointed Director shall serve for the balance of or the full term of the vacating Director, as the case may be. Any vacancy on the Board of Directors for an elected Director occurring before the end of a given term and any vacancy of any appointed Director which is not filled by the appointing authority within ninety (90) days of its vacation may be filled for the unexpired portion thereof by election of a new Director by the remaining Directors even if less than twelve (12). Each person so appointed or elected to fill a vacancy shall remain a Director until the later of the end of the term of the Director which he or she replaces or until his or her successor has been appointed or elected.

Section 2.9 - Compensation and Expenses. Directors shall not receive any compensation for their services as such, but under special circumstances, by resolution of the Board of Directors, a sum for reasonable and actual expenses incurred may be allowed for attendance at a regular or special meeting of the Board of Directors. The Board of Directors, by resolution, shall have power to contract for and pay to Directors rendering unusual or special services to the Corporation special compensation appropriate to the value of such services.

Section 2.10 - Annual Meeting. The Annual Meeting of the Board of Directors (the "Annual Meeting") shall be the last meeting of the calendar year, at such date, time and place as shall be set by the Board. At each Annual Meeting, the Directors, if a quorum is present, shall meet forthwith for the purpose of electing Directors, electing officers, and transacting business generally conducted at such Annual Meeting and required by law.

Section 2.11 - Meetings. The Directors shall meet at least four (4) times per year, including the Annual Meeting, preferably at least quarterly at such times and at such places as shall be determined by the President, Chairman and Treasurer.

Section 2.12 - Special Meetings. Special meetings of the Board of Directors may be called by the Chair or Vice Chair and must be called by either of them on the written request of any five (5) Directors.

Section 2.13 - Notice of Meetings. Notice of all Directors meetings, except as herein otherwise provided, shall be given by mailing the same at least seven (7) days before the meeting to the usual business or residence address of each Director, but such notice may be waived by a Director in writing. Any business may be transacted at any Directors meeting.

Section 2.14 - Consents. Whenever the vote of Directors is required to be taken at a meeting on a particular matter, the meeting and vote of Directors may be dispensed with if all the Directors who would have been entitled to vote upon the matter shall consent, together or separately, in writing to such corporate action being taken.

Section 2.15 - Chair. At all meetings of the Board of Directors, the Chair or Vice Chair, or in their absence, a chair chosen by the Directors present shall preside.

Section 2.16 - Powers. All corporate powers, except such as are otherwise provided for in these Regulations and in the laws of the State of Ohio, shall be and are hereby vested and shall be exercised by the Board of Directors. The Board of Directors may by general resolution delegate to committees of their own number or to officers of the Corporation such powers as they may see fit.

Section 2.17 - Removal or Resignation of Directors. A Director, if an appointed Director, may be removed, either with or without cause, at any time, by the respective entity which appointed such Director. Any elected Director may be removed with or without cause by a vote of the majority of the entire Board of Directors. Any elected Director shall be entitled to at least five (5) days notice in writing by mail of the meeting of the Board of Directors at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Directors at such meeting. Any Director may resign from office at any time by written notice to the Corporation. Such resignation shall be effective upon receipt by the Corporation, unless another effective date shall be specified. If an appointed Director is so removed for such reasons of attendance, then the entity or person which appointed him or her may appoint his or her replacement.

Section 2.18 - Proxies. Any Director may be represented at any meeting of the Board in a vote by proxy or proxies, evidenced by a signed instrument in writing, but such written proxy must be first filed with the Secretary through a designated staff person of the Corporation before the person authorized may vote thereunder. No proxy shall be valid after the expiration of thirty (30) days from the date of its execution, unless the director executing it shall have specified therein the

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length of time it shall continue in force in which case such length of time shall control. The presence at a meeting of the person appointing a proxy revokes the proxy for that particular meeting.

Section 2.19 - Communications Equipment. Meetings of the Directors may be held through any communications equipment if all persons participating can hear each other. Participation in a meeting held through communications equipment shall constitute presence at such meeting.

ARTICLE III

COMMITTEES

Section 3.1 - Appointment and Establishment. The Chair shall have the power to appoint committees of the Board of Trustees, which may include Directors, to exercise such powers as are specifically delegated by resolution of the Board. All such committees shall have the power to establish written rules, regulations and/or charters for the conduct of their business, consistent with the laws of the State of Ohio and these Regulations, and shall keep written records of their proceedings which shall be maintained by the Secretary of the Corporation in the record books of the Corporation. The Chair shall appoint the chairs of each committee to the Board of Directors.

Section 3.2 - Governance and Nominating Committee. The Governance and Nominating Committee shall consist of not less than three (3) nor more than seven (7) members of the Board of Directors. It shall, among other things referred to it, be responsible for the recommendation of individuals to be elected as Directors and officers of the Corporation. The Governance and Nominating Committee may, at any time, recommend additional persons for election to the Board of Directors and any such recommended person shall be identified as a candidate for the Board of Directors in the notice for the meeting of Directors at which the election is to be conducted with respect to such candidate. The Governance and Nominating Committee shall meet at least two (2) times per year. The Governance and Nominating Committee shall meet not less than ten (10) nor more than sixty (60) days before the date of the Annual Meeting of the Board of Directors to prepare a recommended slate of officers and directors which will be forwarded to the Board of Directors for approval and vote. The officers of the Corporation shall be elected by the Board of Directors at its Annual Meeting from their own number. Each officer shall serve for a term of two (2) years or until his or her successor shall have been elected and qualified.

Section 3.3 - Executive Committee. The Executive Committee shall consist of the Chairperson of the Board who shall chair it, the immediate past Chairperson of the Board, the Vice Chair, Secretary and Treasurer of the Corporation, the chair of the Governance and Nominating Committee, and seven (7) at-large members chosen from the existing Directors and appointed by the Chairperson of the Board, with the approval of a majority of a quorum of the Directors at a meeting. The notice for any meeting to approve any appointment of such at-large members to the Executive Committee shall identify the proposed candidates and the purpose of such meeting.

The Executive Committee shall meet at least four (4) times each year between regular meetings of the Board of Directors or as called by the Chair. The Executive Committee, between meetings of the Board, shall have and may exercise all of the power of the Board in the management of the business and affairs of the Corporation. The Executive Committee shall have authority regarding and shall be responsible for the hiring, direct supervision of, and evaluation of the President. The Executive Committee, when the Board of Directors is not in session, shall have and may exercise all of the authority of the Board of Directors except that the Executive Committee shall not have the authority of the Board of Directors in reference to (1) altering, amending or repealing the Regulations or (2) any other action which, under the laws of this State or the Articles of Incorporation or Regulations of the Corporation, expressly requires the action of the Board of Directors. The Executive Committee may also consider strategic issues for the Corporation and make recommendations to the entire Board regarding the same. It shall review, approve and present the Corporation annual operating budget; annually select an auditor and evaluate reports and recommendations of the auditors. It shall, among other things referred to it, be responsible for the review of financial statements, overseeing the organizations expenditures and revenues, overseeing the preparation of the Corporations budgets and audit, review the performance and corporation of the President and such other matters as the Board may refer to it. It shall review and analyze all information reasonably necessary in order to make recommendations to the entire Board of Directors and/or for itself with respect to establishment of the compensation plan for key executives; annual performance and evaluations of key executives; any pay raises and/or performance bonuses for key executives; determination of appropriate prerequisites for key executives; negotiation and administration of any employment contracts for key executives; and the establishment of compensation policies for all employees of the Corporation. It shall also review and oversee the filing of the annual Internal Revenue Service 990 informational return.

One-third (1/3) of the members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting thereof and action of the Executive Committee must be authorized by the affirmative vote of the majority of a quorum of the Executive Committee.

Meetings of the Executive Committee may be held on not less than five (5) days written notice from the Chairperson of the Board or his/her designee at such times and places as the Chairperson of the Board may designate. The Chairperson of the Board shall convene a meeting of the Executive Committee within fourteen (14) days after receipt of a written request by not less than three (3) members of the Executive Committee at such place, date and time as the Chairperson of the Board may designate. The Chairperson of the Board shall convene a minimum of four (4) meetings of the Executive Committee each year.

Any member of the Executive Committee who fails to attend at least one-half of its meetings may be removed from the Committee by vote of a majority of a quorum thereof.

The Executive Committee shall cause to be kept regular minutes of its proceedings and, except for matters for which the law requires non-disclosure, report the same to the Board of Directors for its information at the meeting thereof next held after the proceedings of the Executive Committee shall have been taken.

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ARTICLE IV

OFFICERS

Section 4.1 - Officers. The officers of the Corporation shall be a Chairperson of the Board (at times, the “Chair”), Vice Chairperson of the Board (at times, the “Vice Chair”), President, Treasurer and Secretary and such other officers with such powers and duties not inconsistent with these Regulations as may be appointed and determined by the Board of Directors.

Section 4.2 - Election. All officers of the Corporation except the President shall be elected by the Board of Directors at its Annual Meeting.

Section 4.3 - Term of Office. All officers except the President shall hold office for a term of two (2) years, or until their successors have been duly elected and have qualified, or until removed as hereinafter provided. Provided he or she continues to be an officer, each such officer may be re-elected to the same office for one (1) additional term of two (2) years. Thereafter, a quorum of the Board has the right to re-elect officers for additional terms.

Section 4.4 - Vacancies. In case any office except that of the President becomes vacant by death, resignation, retirement, disqualification or any other cause, the majority of Directors, although less than a quorum, present at any annual or special meeting called for that purpose, may elect an officer to fill such vacancy, and the officer so elected shall hold office and serve until the next Annual Meeting of the Board of Directors at which a successor would have been elected if the officership so filled had not become vacant and until the election and qualification of his or her successor.

Section 4.5 - Duties of Officers. The duties and powers of the officers of the Corporation shall be as follows and shall include any others set by resolution of the Board of Directors:

Chair

The Chair shall preside at all meetings of the Board of Directors. The Chair shall have and exercise general charge and supervision of the affairs of the Corporation and shall do and perform such other duties as may reasonably be assigned by the Board of Directors. The Chair shall cause to be called any special meetings of the Directors in accordance with these Regulations.

Vice Chair

At the request of the Chair, or in the event of the Chair's absence or disability, the Vice Chair, if any, shall perform the duties and possess and exercise the powers of the Chair, and to the extent authorized by law, the Vice Chair shall have such other powers as the Board of Directors

may determine and shall perform such other duties as may reasonably be assigned to the Vice Chair by the Board of Directors.

Secretary

The Secretary shall attend meetings of the Board of Directors and shall oversee the preservation in books of the Corporation true minutes of the proceedings of all such meetings. The Secretary shall oversee the giving of all notices required by statute, these Regulations or resolution. The Secretary may sign with the Chair or Vice Chair, in the name and on behalf of the Corporation, any contracts or agreements authorized by the Board of Directors.

Treasurer

The Treasurer shall oversee the custody of all corporate funds and securities and shall oversee the books belonging to the Corporation and shall oversee the keeping of full and accurate accounts of all receipts and disbursements. The Treasurer shall, in general, perform all the duties incident to the Office of Treasurer, subject to the control of the Board of Directors.

Section 4.6 - President. There shall be a President of the Corporation and such vice presidents, if any, as determined by the Board of Directors or the Executive Committee.

Section 4.7 - Appointment of President and Compensation. The Board of Directors and Executive Committee, by a majority vote, shall be the appointing authority and shall fix the terms and conditions of the President's employment which may be by written agreement. The President need not be a Member or Director.

Section 4.8 - Duties. The following are the duties of the President:

- (a) The President shall be responsible for the administration and operating functions of the Corporation.
- (b) The President shall serve as advisor to the officers, the Board of Directors, the Executive Committee and such other committees as may be, from time to time, designated.
- (c) The President shall provide such support as may be required by the officers of the Corporation, the Board of Directors and the Executive Committee.
- (d) The President shall attend meetings of the Members, the Board of Directors, the Executive Committee and such other duly designated committees in an advisory, non-voting capacity.
- (e) The President shall nominate for appointment by the Board of Directors, the Vice President or Vice Presidents, as needed to carry out effectively the operation of the

Corporation and delegate functions to them with the authority necessary for their proper discharge.

- (f) The President shall appoint and dismiss all other employees of the Corporation.
- (g) The President shall perform such other additional duties as may be reasonably assigned by the officers, the Board of Directors and/or the Executive Committee which shall include, without limitation, any set forth in any employment agreement for the President.

Section 4.9 – Removal of Officers. Any officer may be removed, either with or without cause, by a vote of the majority of the entire Board of Directors. Any officer proposed to be removed shall be entitled to at least five (5) days notice, in writing by mail, of the meeting of the Board of Directors at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Directors at such a meeting. If the President’s appointment and employment is subject to agreement, such agreement shall govern the method of termination.

ARTICLE V

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 5.1 - Contracts. The Board of Directors, except as these Regulations provides, may authorize any officer to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Directors, the Executive Committee and/or the President, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or render it liable pecuniarily for any purpose or to any amount.

Section 5.2 - Bills, Notes, etc. All bills payable, notes, checks or other negotiable instruments of the Corporation shall be made in the name of the Corporation and shall be signed in accordance with resolutions duly adopted by the Corporation. Except as otherwise specifically authorized under this Section 5.2, checks of the Corporation may only be signed, and electronic check processing may only be authorized by, the President and/or the Treasurer. No officer, either singly or jointly with others, shall have the power to make any bills payable, notes, checks, drafts, warrants or other negotiable instruments or endorse the same in the name of the Corporation, except as herein expressly prescribed and provided.

ARTICLE VI

FISCAL YEAR

The fiscal year of the Corporation shall be the calendar year.

ARTICLE VII

PROHIBITION AGAINST SHARING IN CORPORATE EARNINGS

No Director, officer or employee of the Corporation or member of a committee of or person connected with the Corporation, or any other private individual shall receive, at any time, any pecuniary profit from the operations of the Corporation (except for reasonable compensation and benefits for services rendered as an employee of the Corporation or otherwise or consideration for goods sold as permitted by this Code of Regulations and law) or any of the net earnings of the Corporation, and no such person shall be entitled to share in the distribution of any corporate assets upon the dissolution of the Corporation. The Incorporator(s) and Directors shall be deemed to have expressly consented and agreed that, upon such dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts have been satisfied, then remaining in the hands of the Board of Directors shall be distributed, transferred, conveyed, delivered and paid over, as provided for in the Certificate or Articles of Incorporation, in such amounts as the Board of Directors may determine or as may be determined by a court of competent jurisdiction upon application of the Board of Directors but in any event consistent with Internal Revenue Code of 1986 as it may be amended or succeeded.

ARTICLE VIII

INVESTMENTS

The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner and to invest and reinvest any funds held by it according to the judgment of the Board of Directors, without being restricted to a class of investments.

ARTICLE IX

BOOKS AND RECORDS

There shall be kept correct and complete books and records of account and minutes of the proceedings of the Board of Directors and all committees thereof. No Member shall have the right to inspect or examine the books and records of the Corporation.

ARTICLE X

INDEMNIFICATION

Section 10.1 - Right to Indemnification and Payment of Expenses. This Corporation shall indemnify and shall pay the expenses of any person described in, and entitled to indemnification or payment of expenses under, the provisions of Section 1702.12(E) of the Ohio Revised Code as such section may be altered or amended from time to time and to the full extent permitted thereby.

Section 10.2 - Purchase of Insurance. This Corporation may purchase and carry insurance on behalf of any such person described in Section 1702.12(E) of the Ohio Revised Code against any liability asserted against such person or incurred by such person in any such capacity or arising out of his or her status as such, regardless of whether this Corporation would have the power to indemnify such person against such liability. Recourse shall be made to such insurance prior to the satisfaction of any claim of indemnification directly from the assets of this Corporation.

Section 10.3 - Rights Not Exclusive. The indemnification provided in this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Articles of Incorporation, these Regulations, any agreement, any insurance purchased by this Corporation, vote of members or otherwise and shall continue as to a person who has ceased to be a member, director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person; however, there shall be no duplicate payments by or on behalf of this Corporation.

ARTICLE XI

AMENDMENTS

These Regulations may be altered, amended, repealed or added to by an affirmative vote of a majority of a quorum of the Board of Directors at an Annual Meeting or at a special meeting called for that purpose, provided that a written notice shall have been sent to each Director entitled to receive such notice, which notice shall state the alterations, amendments or changes proposed to be made or include the proposed Regulations. If, however, all the Directors shall be present at any regular meeting or special meeting, these Regulations may be amended by unanimous vote without any previous notice.

Adopted: _____, 2015