Last Updated April 12, 2022

ACADEMY OF MEDICINE EDUCATION FOUNDATION

Amended and Restated Code of Regulations



article i -- ADOPTION OF REGULATIONS 1

ARTICLE II -- MEMBERSHIP 1

Section 2.1 -- Identification of Members. 1

Section 2.2 -- Powers Reserved to the Sole Voting Member 1

Section 2.3 -- Manner of Action. 2

Section 2.4 -- Annual Meeting. 2

Section 2.5 -- Special Meetings. 2

Section 2.6 -- Place of Meetings. 2

Section 2.7 -- Notice of Meetings. 3

Section 2.8 -- Action by Sole Voting Member Without Meeting. 3

Section 2.9 -- Voting and Proxies. 3

ARTICLE III -- DIRECTORS 4

Section 3.1 -- Corporate Authority. 4

Section 3.2 -- Composition of the Board of Directors. 4

Section 3.3 -- Qualifications. 5

Section 3.4 -- Election and Term of Directors. 5

Section 3.5 -- Removal. 5

Section 3.6 -- Nonattendance. 5

Section 3.7 -- Vacancies Among Directors. 5

Section 3.8 -- Compensation. 6

Section 3.9 -- Duality of Interest. 6

Section 3.10 -- Quorum, Manner of Action. 7

Section 3.11 -- Annual Meeting. 8

Section 3.12 -‑ Regular Meetings. 8

Section 3.13 -‑ Special Meetings. 8

Section 3.14 -- Place of Meetings and Electronic Meetings. 8

Section 3.15 -- Notice of Meetings. 9

Section 3.16 -- Action by Board of Directors Without Meeting. 9

Section 3.17 -- Bylaws 9

Section 3.18 -- Conflict of Interest 9

ARTICLE IV -- COMMITTEES 9

Section 4.1 -‑ Creation And Membership. 9

Section 4.2 -‑ Powers and Duties. 10

Section 4.3 -- Meetings. 10

Section 4.4 -‑ Alternates and Non‑Voting Members. 11

ARTICLE V -- OFFICERS 12

Section 5.1 -‑ Officers Designated. 12

Section 5.2 -‑ Term of Office.. 12

Section 5.3 -‑ President. 13

Section 5.4 -‑ Vice President.. 13

Section 5.5 -‑ Secretary-Treasurer. 13

Section 5.6 -‑ Other Officers. 14

Section 5.7 -‑ Delegation of Duties. 14

Section 5.8 -- Compensation. 14

Section 5.9 -- Bond. 14

Section 5.10 -‑ Signing Checks and Other Instruments. 14

ARTICLE VI -- ADVISORY COUNCILS 15

ARTICLE VII -- NON‑DISCRIMINATION 15

ARTICLE VIII -- INDEMNIFICATION 15

ARTICLE IX -- LIMITED CIVIL IMMUNITY OF VOLUNTEERS UNDER OHIO LAW 16

Section 9.1 -- Ohio Law. 16

Section 9.2 -- Statutory Definitions. 18

ARTICLE X -- FISCAL YEAR 19

ARTICLE XI -- PROVISIONS IN ARTICLES OF INCORPORATION 19

ARTICLE XII -- AMENDMENTS 19

**AMENDED AND RESTATED CODE OF**

**R E G U L A T I O N S**

**OF**

**Academy of Medicine Education Foundation**

**(Effective MARCH 7, 2008)**

article i -- ADOPTION OF REGULATIONS

These regulations are adopted pursuant to Section 1702.11 of the Ohio Revised Code for Academy of Medicine Education Foundation (hereinafter referred to as the “Corporation”), a non‑profit corporation organized in accordance with the laws of the state of Ohio.

ARTICLE II -- MEMBERSHIP

**Section 2.1 -- Identification of Members**. The Articles of Incorporation of Academy of Medicine Education Foundation (the “Corporation”) provide that the Sole Voting Member of this corporation shall be The Academy of Medicine of Cleveland & Northern Ohio, or any successor in interest thereto (the “Sole Voting Member”).

**Section 2.2** -- **Powers Reserved to the Sole Voting Member**. Certain authority and powers of the Corporation are reserved to the Sole Voting Member of the Corporation and the action of the Sole Voting Member with respect to such matters shall be final. The Sole Voting Member shall have the authority and power:

(a) to amend the articles of incorporation (“Articles”) and the code of regulations (“Regulations”) of the Corporation;

(b) to approve any merger, consolidation, or reorganization of the Corporation;

(c) to approve the dissolution of the Corporation and the distribution of assets upon dissolution;

(d) to elect and remove the Directors of the Corporation;

(e) to approve any contract to be entered into by the Corporation that involves more than $5,000;

(f) to require the Corporation to submit quarterly and annual financial reports to the Sole Voting Member.

**Section 2.3 -- Manner of Action**. At any meeting of the Sole Voting Member, the Sole Voting Member may take action by the affirmative vote of the Sole Voting Member.

**Section 2.4 -- Annual Meeting**. An annual meeting of the Sole Voting Member of the Corporation for the election of Directors, for the consideration of reports, and for such other business as may be brought before the meeting shall be held at such time each year as shall be specified by the Board of Directors.

**Section 2.5 -- Special Meetings**. Special meetings of the Sole Voting Member of the Corporation may be held at any time upon call by the Chairperson of the Board or by the Sole Voting Member of the Corporation.

**Section 2.6 -- Place of Meetings**. Meetings of the Sole Voting Member may be held at the principal offices of the Corporation, at any other location within or without the State of Ohio or, to the extent legally permitted under the Ohio Revised Code, through the use of "authorized communications equipment," as such term is defined in Section 1702.01(Q) of the Ohio Revised Code(“Authorized Communications Equipment”) if such equipment is available and when authorized in advance of the meeting by the President of the Sole Voting Member. If no designation is made in the notice of meeting, the place of meeting shall be the principal office of the Corporation in the State of Ohio.

**Section 2.7 -- Notice of Meetings**. Except as otherwise provided in these Regulations, notice of each annual or special meeting of the Sole Voting Member shall be given by the Secretary to the Sole Voting Member by mail, electronic mail, facsimile, Authorized Communications Equipment, or telegram or in person not less than two (2) nor more than thirty (30) days prior to such meeting. Unless otherwise limited in the notice thereof, any business may be transacted at any annual meeting of the Sole Voting Member.

**Section 2.8 -- Action by Sole Voting Member Without Meeting**. Any action that may be authorized or taken at a meeting of the Sole Voting Member may be authorized or taken without a meeting through an action in writing signed by the Sole Voting Member.

**Section 2.9 -- Voting and Proxies**.

(a) The Sole Voting Member shall exercise its right to vote at any meeting or to consent to any action without a meeting through its President, Vice President, Secretary or Treasurer unless before such vote is taken or consent is given, the Board of Directors of the Sole Voting Member provides a certified copy of a resolution stating that such authority is vested in some other Officer or person. The Sole Voting Member shall also have the right to vote through the use of Authorized Communications Equipment if such Equipment is available and when authorized in advance of the meeting by the President of the Sole Voting Member.

(b) At any meeting of the Sole Voting Member, the Sole Voting Member may be represented at such meeting, and sign such consents or waivers, and exercise any of its other rights, by proxy or proxies appointed by a writing signed by the Sole Voting Member.

ARTICLE III -- DIRECTORS

**Section 3.1 -- Corporate Authority**. All of the authority and powers of the Corporation shall be exercised by the Board of Directors, except as provided in Section 2.2 hereof or as otherwise provided by the Articles of Incorporation, these Regulations, or the Ohio nonprofit corporation law.

**Section 3.2 -- Composition of the Board of Directors**. The Board of Directors shall consist of not less than three (3) nor more than eleven (11) Directors (the “Directors) and at least two ex officio, non-voting Directors (the “Non-Voting Directors”). The Non-Voting Directors shall be the individuals serving from time to time as the President and Executive Director of the Sole Voting Member and such employees of the Sole Voting Member as are designated by the Sole Voting Member. The number of Directors shall be fixed from time to time by the Sole Voting Member at any annual or special meeting called for that purpose or by an action in writing; provided, however, that no reduction in the number of Directors shall of itself have the effect of shortening the term of office of an incumbent Director. The Directors of this Corporation shall each have the right to vote on all matters coming before the Board of Directors and shall be counted for purposes of determining a quorum. The Directors shall also have the right to vote through the use of Authorized Communications Equipment if such equipment is available and when authorized in advance of the meeting by the president of the sole voting member. The Non-Voting Directors shall not have a vote on any matter coming before the Board of Directors and shall not be counted for purposes of a quorum; however, the Non-Voting Directors shall be entitled to be present in person, to present matters for consideration and to take part in consideration of any business by the Board of Directors.

**Section 3.3 -- Qualifications**. All Directors elected by the Sole Voting Member shall be mature individuals who have an interest in the Corporation and its purposes and who have experience or interests that would be valuable to the Corporation.

**Section 3.4 -- Election and Term of Directors**. Directors shall be elected for two (2) year terms at the annual meeting of the Sole Voting Member of the Corporation held for the purpose of electing Directors. No person shall serve more than three (3) consecutive two (2) year terms. However, a person who has served three (3) consecutive two (2) year terms as a Director shall again be eligible to serve as a Director if he or she has not served as a Director for at least twelve (12) months. Each Director shall hold office until his or her successor is elected and qualified or until his or her earlier resignation, death or removal.

**Section 3.5 -- Removal**. A Director may be removed with or without cause by the affirmative vote or action of the Sole Voting Member or may resign at any time. The removal or resignation of a Director shall create a vacancy as to which the provisions of Section 3.7 of these Regulations shall apply.

**Section 3.6 -- Nonattendance.** If a Director shall fail to attend more than two regular meetings of the Board of Directors during any one (1) fiscal year without good and sufficient reason for such absence, he or she shall be deemed to have resigned. Such resignation shall create a vacancy as to which the provisions of Section 3.7 shall apply.

**Section 3.7 -- Vacancies Among Directors**. Whenever any vacancy shall occur among the Directors, whether occasioned by death, resignation, removal or otherwise, the Sole Voting Member of the Corporation may fill such vacancy for the unexpired portion of the term of the vacant position with a candidate who has been nominated by such Sole Voting Member.

**Section 3.8 -- Compensation**. The Directors shall not receive salaries, fees or compensation for their services as Directors or their attendance at any meeting or committee meeting of Directors. The Board of Directors may adopt a policy to reimburse Directors for their reasonable out‑of‑pocket expenses incurred in the performance of their duties as Directors.

**Section 3.9 -- Duality of Interest**. A Director shall not be disqualified by his or her office from dealing with the Corporation as a vendor, purchaser, employee, agent, or otherwise, and no contract or transaction shall be void or voidable or in any way affected with respect to the Corporation for the reason that it is between the Corporation and one or more of its Directors, or between the Corporation and any other corporation, trust, partnership or other organization in which one or more of its Directors are directors, trustees, partners, or officers, or have a financial or personal interest, or for the reason that one or more interested Directors participate in or vote at the meeting of Directors or a committee thereof which authorizes such contract or transaction, if in any such case:

(a) the material facts as to his, her or their relationship or interest and as to the contract or transaction are disclosed or known to the Directors or a committee thereof and the Directors or a committee thereof, in good faith reasonably justified by such facts, authorize or ratify the contract or transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors constitute less than a quorum,

(b) the material facts as to his, her or their relationship or interest and as to the contract or transactions are disclosed or known to the Members and the contract or transaction is specifically approved at a meeting of the Members held for the purpose of voting on the contract or transaction by the affirmative vote of a majority of the Members who are not interested in the contract or transaction, or

(c) the contract or transaction is fair as to the Corporation as of the time it is authorized or approved or ratified by the Directors, or a committee thereof.

Without limiting or qualifying the foregoing, if in any judicial or other inquiry, suit, cause, or proceeding, the question of whether a Director of the Corporation or the Corporation acting through its Directors has acted in good faith is material, then notwithstanding any statute or rule of law or of equity to the contrary (if any there be), his, her, or its good faith shall be presumed, in the absence of proof to the contrary by clear and convincing evidence. For purposes of this Section 3.8, common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Directors or committee thereof which authorizes or ratifies the contract or transaction.

**Section 3.10 -- Quorum, Manner of Action**. The presence of a majority of all of the Directors then in office shall constitute a quorum, including any and all Directors who attend a meeting through the use of Authorized Communications Equipment. At any meeting adjourned for a lack of a quorum, a quorum at the adjourned meeting shall consist of those Directors present and those Directors attending the meeting through the use of Authorized Communications Equipment, so long as notice of the adjourned meeting has been given in accordance with these Regulations. At any meeting of Directors at which a quorum is present, the Board of Directors may take action by the affirmative vote of at least a majority of the Directors present, except where a different proportion is required by law, the Articles of Incorporation or these Regulations. No Director shall vote or be counted as present at any meeting pursuant to a proxy.

**Section 3.11 -- Annual Meeting**. An annual meeting of the Board of Directors for the election of Officers, for the consideration of reports, and for such other business as may be brought before the meeting may be held following adjournment of each annual meeting of the Sole Voting Member.

**Section 3.12 -‑ Regular Meetings**. Regular meetings of the Board of Directors shall be held at least two (2) times per year at such time and place as shall be determined by the President or through the use of Authorized Communications Equipment if such equipment is available and when authorized in advance of the meeting by the president of the sole voting member and set forth in the notice of meeting.

**Section 3.13 -‑ Special Meetings**. Special meetings of the Board of Directors may be held at any time upon call by the President or by at least two of the Directors. The business to be transacted at any special meeting shall be limited to that set forth in the notice of meeting, unless all Directors then in office are present at such special meeting and waive such notice requirement.

**Section 3.14 -- Place of Meetings**. Meetings of the Board of Directors may be held at the principal offices of the Corporation or at any other location within or without the State of Ohio. If no designation is made in the notice of meeting, the place of meeting shall be the principal office of the Corporation in the State of Ohio. Notwithstanding anything herein to the contrary, any meeting of the Board of Directors may be held solely through the use of Authorized Communications Equipment if such equipment is available and when authorized in advance of the meeting by the president of the sole voting member or in any other manner permitted under the laws of the State of Ohio. Such participation shall constitute attendance at such meeting, and a presence in person of that Director for purposes of determining a quorum.

**Section 3.15 -- Notice of Meetings**. Except as otherwise provided in these Regulations, written notice of each annual, regular or special meeting of the Board of Directors shall be given by the Secretary to each Director by mail, electronic mail, facsimile, telegram, Authorized Communications Equipment or in person not less than two (2) nor more than thirty (30) days prior to such meeting. Any Director may waive notice of any meeting in writing either before or after such meeting, and, by attending any meeting without protesting the lack of proper notice, shall be deemed to have waived notice thereof. Unless otherwise limited in the notice thereof, any business may be transacted at any annual or regular meeting.

**Section 3.16 -- Action by Board of Directors Without Meeting**. Any action that may be authorized or taken at a meeting of the Board of Directors may be authorized or taken without a meeting through an action in a writing or writings signed by majority of the Directors.

**Section 3.17 -- Bylaws**. The Board of Directors may adopt Bylaws for its own governance that shall be consistent with the Articles of Incorporation and these Regulations.

**Section 3.18 -- Conflict of Interest**. Each Director shall sign the Corporation’s Conflict of Interest Policy at the beginning of each year of such Director’s term on the Board of Directors.

ARTICLE Iv -- COMMITTEES

**Section 4.1 -‑ Creation And Membership**. There shall be such standing or special committees as the Board of Directors may create. Except as otherwise provided in these regulations, only Directors shall serve on committees and each committee shall consist of at least two (2) Directors. Except as hereinafter otherwise provided in these regulations, all committee members shall be appointed by and serve at the pleasure of the Board of Directors. All appointments to each committee shall terminate at the conclusion of the first annual meeting of the Board of Directors following the appointment. Except as hereinafter otherwise provided in these Regulations, the chairperson of each committee shall be appointed by and serve at the pleasure of the Board of Directors.

**Section 4.2 -‑ Powers and Duties**.

(a) The Board of Directors, at its discretion, may establish as necessary or appropriate committees consisting of at least two (2) Directors. Such committees shall have and may exercise such authority and powers as are delegated to it by the Board of Directors.

(b) Notwithstanding anything previously set forth in this Section, no committee of the Board of Directors shall be empowered to elect or remove officers or to fill vacancies among the Directors or on any committee.

(c) All actions of a committee shall be reported to the Board of Directors at their meeting next following such action and shall be subject to revision or alteration by the Board of Directors, provided that no rights of any third person shall be affected thereby. Each committee shall be subject to the control and direction of the Board of Directors.

(d) All committees shall convene their meetings at the call of the President or the Chair of the committee.

**Section 4.3 -- Meetings**.

(a) Except as otherwise provided in these Regulations, written notice of each regular or special meeting of a committee shall be given by the Secretary to each committee member by letter, telegram, Authorized Communications Equipment or in person not less than two (2) nor more than thirty (30) days prior to such meeting. Any committee member may waive notice of any meeting in writing either before or after such meeting, and, by attending any meeting without protesting the lack of proper notice, shall be deemed to have waived notice thereof. Unless otherwise limited in the notice thereof, any business may be transacted at any regular committee meeting.

(b) A majority of the members of a committee who are entitled to vote shall constitute a quorum for the transaction of any business, and at any regular or special meeting such committee may exercise any or all of its powers by the affirmative vote of at least a majority of the members of such committee who are entitled to vote and who are present at such meeting. Participation by a member of a committee who is entitled to vote through the use of Authorized Communications Equipment constitutes presence in person of that member at the committee meeting for purposes of determining a quorum.

(c) Any authorized action by a committee may be taken without a meeting in a writing signed by all the members of the committee who are entitled to vote.

**Section 4.4 -‑ Alternates and Non‑Voting Members**. The Board of Directors may appoint one or more Directors as alternate members of any committee, which alternate member or members may take the place of any absent member or members at any meeting of such committee. The Board of Directors may appoint any one or more persons (including persons who are not Directors) as non‑voting members of any committee. Any non‑voting member or members of a committee shall be entitled to be present in person, to present matters for consideration and to take part in consideration of any business by the committee at any meeting of the committee, but which non‑voting member or members shall not be counted for purposes of a quorum nor for purposes of voting or otherwise in any way for purposes of authorizing any act or other transaction of business by such committee.

**ARTICLE V -- OFFICERS**

**Section 5.1 -‑ Officers Designated**.

(a) The Corporation shall have the following elected Officers: a President, a President-Elect, a Secretary-Treasurer, and such other officers as the Board of Directors may see fit. The President and President-Elect shall be chosen from among the Directors. The Secretary-Treasurer may be chosen from among the Directors and the Non-Voting Directors. All other officers may, but need not, be Directors. Any two (2) or more officer positions, other than that of Chairperson of the Board, if any, and Vice-Chairperson of the Board, if any, President and President-Elect, Secretary-Treasurer and Assistant Secretary-Treasurer, if any, may be held by the same person, but no officer shall sign, acknowledge or verify any instrument in more than one capacity.

(b) The term of each office position shall begin upon election and shall end at the annual meeting in the first year following his or her year of election.

**Section 5.2 ‑- Term of Office**.

(a) Each elected Officer of the Corporation shall hold office until the next annual meeting of the Board of Directors and until his or her successor is elected and qualified, except in case of resignation, death or removal. The Board of Directors may remove any Officer at any time with or without cause and may fill any vacancy in any office, however created; provided that, if a vacancy shall occur for any reason in the office of the President, the person then serving as Vice President of the Board shall become the President and the office of Vice President shall be treated as vacant, which vacancy shall be filled by the Board of Directors.

(b) No person shall serve in the same elected office for more than two (2) consecutive one (1) year terms. However, a person who has served three (3) consecutive one (1) year terms in the same elected office shall again be eligible to serve in such office if he or she has not served in such office for at least twelve (12) months. This subsection (b) does not apply to appointed officer positions, if any.

**Section 5.3 -- President**. The President shall have general supervision over the property, business and affairs of the Corporation, shall preside at all meetings of the Board of Directors, and shall perform all the duties usually incident to such office. He or she may sign all authorized deeds, mortgages, bonds, contracts and other obligations, in the name of the Corporation, and shall have such other powers and duties as may be prescribed by the Board of Directors of the sole voting member. The President shall report to and be subject to the direction of the Board of Directors of the sole voting member.

**Section 5.4 – President-Elect**. The Vice President shall have such powers and duties as may be prescribed by the Board of Directors or as may be delegated by the President. In case of the absence or disability of the President or when circumstances prevent the President from acting, the Vice President shall perform the duties of the President, and in such case, the power of the Vice President to sign all authorized deeds, mortgages, bonds, contracts and other obligations, in the name of the Corporation, shall be coordinate with like powers of the President. The Vice President shall report to and be subject to the direction of the Board of Directors of the sole voting member. The Vice President shall also be considered the President-Elect of the Corporation.

**Section 5.5 -‑ Secretary-Treasurer**. The Secretary-Treasurer shall attend and keep the minutes of all meetings of the Board of Directors; shall keep such books as may be required by the Board of Directors; shall give all notices of meetings of the Board of Directors and of the Sole Voting Member of the Corporation; provided, however, that any persons calling such meetings may, at their option, themselves give such notice. The Secretary-Treasurer shall also have the responsibility for all funds, property and securities of the Corporation subject to such regulations as may be imposed by the Board of Directors; shall prepare an annual budget for the Corporation for presentation to the Board of Directors prior to the annual meeting of the Board of Directors; shall see that a true and accurate accounting of the financial transactions of the Corporation is made, provided that the day‑to‑day financial operations may be carried out by a fiscal director employed by the Corporation; shall, upon the expiration of his or her term of office, turn over to the successor Secretary-Treasurer or the Board of Directors the property, books, papers and money of the Corporation in his or her hands; and shall have such other powers and duties as may be prescribed by the Board of Directors.

**Section 5.6 -‑ Other Officers**. All other Officers of the Corporation, if any, shall have such powers and duties as may be prescribed by the Board of Directors.

**Section 5.7 -‑ Delegation of Duties**. The Board of Directors is authorized to delegate the duties of any Officer to any other Officer and generally to control the action of the Officers and to require the performance of duties in addition to those mentioned herein.

**Section 5.8 -- Compensation**. The Board of Directors is authorized to determine or to provide the method of determining the compensation, if any, of all Officers of the Corporation.

**Section 5.9 -- Bond**. Any Officer or employee, if required by the Board of Directors, shall give bond in such sum and with such security as the Board of Directors may require for the faithful performance of his or her duties.

**Section 5.10 -‑ Signing Checks and Other Instruments**. The Board of Directors is authorized to determine or provide the method of determining how checks, notes, bills of exchange and similar instruments shall be signed, countersigned or endorsed.

**ARTICLE VI -- ADVISORY COUNCILS**

The Board of Directors, in its discretion, may create (and abolish) Advisory Councils whose responsibilities shall be prescribed by the Board of Directors. The Board of Directors shall appoint, and may remove, with or without cause, the members of the Advisory Councils to serve such terms as it shall prescribe. Advisory Council members may, but need not, be Directors. Advisory Council members shall be entitled to be present in person, to present matters for consideration and to take part in consideration of any business by any council of which he or she is a member at any meeting of such council. Advisory Council members may be asked to report to and/or to attend meetings of the Board of Directors or any committee thereof, but non-Director members shall not be counted for purposes of a quorum nor for purposes of voting or otherwise in any way for purposes of authorizing any act or transaction of business by the Board of Directors or any committee thereof.

**ARTICLE VII -- NON‑DISCRIMINATION**

This Corporation is dedicated to public charity and does not discriminate on the basis of race, color, creed, national and ethnic origin, sex, sexual orientation, age and handicap in carrying out its purposes, including, but not limited to, the promotion of education and research in the field of medicine through the establishment or financing of fellowships, scholarships, lectures, research projects and awards.

**ARTICLE VIII -- INDEMNIFICATION**

The Corporation shall indemnify the Sole Voting Member and every Director and Officer and such employees of the Corporation as may be designated by the Sole Voting Member in a writing stored in the corporate record book and every former Voting Member, Director, Officer of the Corporation and every person who is or has served at the request of the Corporation as a member, director, officer, or trustee of another corporation, joint venture, trust or other enterprise (and his or her heirs, executors and administrators) to the fullest extent provided by, or permissible under, Section 1702.12(E) of the Ohio Revised Code. The indemnification rights under the preceding sentence with respect to an action, suit or proceeding referred to in said Section 1702.12(E) (“Proceeding”) shall include the right to be paid by the Corporation for expenses, including attorneys’ fees, incurred in defending any such Proceeding in advance of its final disposition if authorized by the Directors and if the person seeking such advance payment delivers to the Corporation an undertaking to repay the amount advanced unless it shall be ultimately determined that he or she is entitled to be indemnified by the Corporation under the preceding sentence. The indemnification provided for herein shall not be deemed to restrict the right of the Corporation to indemnify employees, agents and others as permitted by said Section 1702.12(E) and shall not be deemed exclusive of any other rights of indemnification that any person may have in any capacity as a matter of law, under any vote of the Sole Voting Member or the Directors, under any agreement, or otherwise. The Corporation may purchase insurance to cover any of the indemnity obligations of the Corporation.

**ARTICLE IX -- LIMITED CIVIL IMMUNITY OF VOLUNTEERS**

**UNDER OHIO LAW**

**Section 9.1 -- Ohio Law**. Ohio Revised Code Section 2305.38 (the “Statute”) provides, in pertinent part, as of the Effective Date, that an officer, trustee or other person who performs services for an Ohio Charitable Nonprofit Corporation and who does not receive compensation, directly or indirectly, for such services (a “Volunteer”) is not liable in damages in a civil action for injury, death or loss to persons or property that arises from any of the following actions or omissions:

(1) The actions or omissions of any officers, employees, trustees, or other Volunteers of the Ohio Charitable Nonprofit Corporation for which the Volunteer performs services, unless ‑

(i) with prior knowledge of an action or omission of a particular officer, employee, trustee, or other Volunteer, the Volunteer authorizes, approves or otherwise actively participates in that action or omission, or

(ii) after an action or omission of a particular officer, employee, trustee, or other Volunteer, the Volunteer, with full knowledge of that action or omission, ratifies it.

(2) The actions or omissions of the Volunteer in connection with any Supervisory Services or Corporate Services that the Volunteer performs for the Ohio Charitable Nonprofit Corporation, unless ‑

(i) an action or omission of the Volunteer involves conduct described in Subsection 9.1(1)(i) or (ii), above, or

(ii) an action or omission of the Volunteer constitutes willful or wanton misconduct or intentionally tortious conduct.

(3) The actions or omissions of the Volunteer in connection with any services (other than Supervisory Services and Corporate Services) that the Volunteer performs for the Ohio Charitable Nonprofit Corporation, unless‑

(i) an action or omission of the Volunteer involves conduct described in Subsection 9.1(1)(i) or (ii), above, or

(ii) an action or omission of the Volunteer constitutes negligence, willful or wanton misconduct, or intentionally tortious conduct.

**Section 9.2 -- Statutory Definitions**. The Statute also provides, in effect, that the following definitions and rules apply with respect to an Ohio Charitable Nonprofit Corporation:

(1) “Ohio Charitable Nonprofit Corporation” means a charitable nonprofit corporation that is organized and operated pursuant to Chapter 1702 of the Ohio Revised Code.

(2) “Corporate Services” means services performed by a Volunteer who is associated with an Ohio Charitable Nonprofit Corporation and that reflect duties or responsibilities arising under Chapter 1702 of the Ohio Revised Code.

(3) “Supervisory Services” means services that are performed by a Volunteer who is associated with an Ohio Charitable Nonprofit Corporation and that involve duties and responsibilities in connection with the supervision of one or more officers, employees, trustees, or other Volunteers of such Corporation.

(4) “Compensation” does not include actual and necessary expenses that are incurred by a Volunteer in connection with the services that he or she performs for an Ohio Charitable Nonprofit Corporation, and that are reimbursed to the Volunteer or otherwise paid.

**ARTICLE X -- FISCAL YEAR**

The fiscal year of the Corporation shall be the calendar year and shall end on the 31st day of December in each year or on such other day as may from time to time be fixed by the Board of Directors.

**ARTICLE XI -- PROVISIONS IN ARTICLES OF INCORPORATION**

These Regulations are at all times subject to the provisions of the Articles of Incorporation of this Corporation, as amended from time to time.

**ARTICLE XII—GRANT FUNDING OBLIGATIONS**

Unless otherwise directed by the sole voting member, the Board of Directors of the Corporation should distribute grants in an amount that is greater than or equal to 5% of the foundation’s total investment portfolio at the end of the previous calendar year.

**ARTICLE XIII -- AMENDMENTS**

These Regulations may be altered, changed or amended in any respect or superseded by new Regulations in whole or in part, by the affirmative vote of the Sole Voting Member of the Corporation, at any meeting called for that purpose, or without a meeting by the written consent of the Sole Voting Member of the Corporation.

Adopted by Academy of Medicine Education Foundation action of its Sole Voting Member on April 12, 2022.