

**CODE OF REGULATIONS**  
**OF**  
**HEALTHY LAKEWOOD FOUNDATION**  
Effective as of \_\_\_\_\_, 2018

**CODE OF REGULATIONS**  
**OF**  
**HEALTHY LAKEWOOD FOUNDATION**

**ARTICLE I**  
**GENERAL**

Section 1. Name. The name of the Corporation will be Healthy Lakewood Foundation (the "Corporation").

Section 2. Creation. The Corporation is organized and established as a nonprofit corporation under Chapter 1702, Ohio Revised Code (the "Ohio Nonprofit Corporation Law").

Section 3. Purposes. The Corporation will have such purposes as are now, or may hereafter be, set forth in its Articles of Incorporation, as amended from time to time (the "Articles of Incorporation").

Section 4. Mission. "To advance programs, policies and practices that inspire a Lakewood community in which health and wellness are reflected in all aspects of life."

Section 5. Vision. "Lakewood is a place where all people achieve their fullest health potential."

Section 6. Powers. The Corporation will have those rights and powers, express or implied, as are now, or may hereafter be, granted by the Ohio Nonprofit Corporation Law, its Articles of Incorporation, and this Code of Regulations, each as amended.

Section 7. Office. The principal office of the Corporation will be in the City of Lakewood, County of Cuyahoga, Ohio, as determined from time to time by the Board of Directors.

**ARTICLE II**  
**MEMBERS**

Section 1. Membership. The Corporation shall have no Members other than the members of the Board of Directors (each, a "Director" and collectively, the "Directors"). For purposes of any statute or rule of law relating to corporations, the Directors shall be considered the Members of the Corporation, and they shall have all the rights and privileges of Members. The Directors, when exercising the rights and privileges of Members at a meeting, shall comply with the provisions of Sections 3

through 12 of Article III below.

**ARTICLE III**  
**BOARD OF DIRECTORS**

Section 1. General Powers. All of the business and affairs of the Corporation shall be managed and controlled by the Board of Directors.

Section 2. Number, Election and Tenure.

(a) Number. The Board of Directors shall consist of not less than eleven (11) and not more than seventeen (17) Directors.

(b) Staggered Terms; Term Limits. The Directors named by the Incorporator shall be divided into three (3) approximately equal groups; the individuals named to one group shall be appointed to a term to last until the Annual Meeting in 2020, the individuals appointed to the second group shall be appointed to a term to last until the Annual Meeting in 2021, and the individuals named to the third group shall be appointed to a term to last until the Annual Meeting in 2022. Directors shall serve until their respective successors are duly elected. Thereafter, except for Directors elected to fill a vacancy pursuant to Section 16 below, Directors shall be elected to serve terms of three (3) years or until their successors are duly elected. Directors may be elected for a maximum of three (3) three (3) year terms. All initial terms, even if for one (1) or two (2) years shall be considered a full term for purposes of the limitation of three (3) consecutive terms. Once a Director has served nine (9) years as a Director, such individual shall not be eligible to be reelected to the Board of Directors at any time.

(c) Qualifications.

*Cleveland Clinic Directors.* The Cleveland Clinic Foundation ("Cleveland Clinic") shall have the right to appoint two (2) individuals as Directors. Such individuals shall be appointed to two different groups so that their terms will not end at the same time. The Directors appointed by the Cleveland Clinic shall be subject to the same term limits as other Directors. This right of the Cleveland Clinic to appoint two Directors is derived from the agreement made by and between the Cleveland Clinic, the City of Lakewood and Lakewood Hospital Association with an effective date of December 21, 2015 regarding the future of health care services in the Lakewood community (the "Master Agreement"). As is more fully described in Article IV and Section 6.1 of the Master Agreement, this right of the Cleveland Clinic to appoint two Directors shall survive until the later of (i) one (1) year after the date the Cleveland Clinic makes its final annual contribution payment to the Corporation; or (ii) the period during which the Cleveland Clinic owns and operates the family health center created pursuant to the Master Agreement ("Appointment Right

Termination Date"). On the Appointment Right Termination Date, the Corporation shall have the right, but not the obligation, to remove the Directors appointed by the Cleveland Clinic; and all rights of the Cleveland Clinic to appoint Directors shall cease. If at any time prior to the Appointment Right Termination Date the Cleveland Clinic fails to appoint any individuals to serve as Directors (including replacing any Directors who have been removed), the two Director positions shall remain unfilled until such time, if any, that the Cleveland Clinic appoints such Directors; however, the unfilled positions shall not be counted for any quorums, voting, or other matters related to the authorized number of Directors.

*Lakewood Residents.* Two-thirds or more of the number of non-Cleveland Clinic Directors serving at any time shall be residents of the City of Lakewood, Ohio ("Lakewood"). (For example, if the Board has determined the number of Directors is to be 15, there will be 13 non-Cleveland Clinic Directors and at least two-thirds (9) must be individuals residing in the City of Lakewood.) In the event a Director lived in Lakewood when initially elected or appointed but moves out of Lakewood, for purposes of this two-thirds requirement, such individual shall continue to be counted as a Lakewood resident, until the completion of such Director's term but shall not be counted as a Lakewood resident for any renewal terms.

*Board Diversity.* It is intended that the Board of Directors be diverse with respect to a number of factors which are attached to this Code of Regulations ("Diversity Factors") and made a part hereof. While each Board will not have Directors meeting all of the Diversity Factors, and as is more fully defined in Section 17, there is no requirement that individual Directors be selected based on meeting any diversity criteria, prior to each election of Directors to the Board, the President of the Board, or the Chair of the nominating committee, if any, shall review with the Board the diversity on the Board related to the Diversity Factors, which shall be considered by the Board when electing new Directors; however, such Diversity Factors do not need to be the sole criteria for selecting new Directors.

*Task Force Members.* The initial Directors named by the Incorporator shall include at least two (2) individuals who served on the City of Lakewood Task Force, which provided advice regarding the creation of the Corporation ("Task Force"). Directors who served on the Task Force shall be divided approximately equally across the staggered terms.

Section 3. Annual Meeting. The Annual Meeting of the Board of Directors shall be held at such time after the close of the calendar year as is necessary to permit the Board to receive a report of finances and activity for the prior year, but in no event shall it be after the end of the month of March. (In the event the Board directs the financials of the Corporation to be audited, there is no requirement that such audit be completed prior to the Annual Meeting.) The purpose of the Annual Meeting shall be to elect Directors

and officers, receive annual reports for the previous year, and to transact such other business as may come before the meeting. The Annual Meeting shall be held at the place and time specified in the notice of said Annual Meeting required by Section 7 below.

Section 4. Regular Meeting. There shall be at least three (3) Regular Meetings of the Board of Directors each year in addition to the Annual Meeting. Regular meetings may be held on such days and at such places and times as the Board of Directors specifies from time to time.

Section 5. Special Meetings. Special Meetings of the Board of Directors may be called by the President or by any two Directors at such times and places as the person or persons calling such meeting shall specify in the notice of said meeting required by Section 7 below.

Section 6. Location of Meetings. Meetings of the Board of Directors may be held at any place within the State of Ohio as specified in the notice of the Meeting.

Section 7. Notice. The following provisions will govern notice:

- (a) Written notice of the time and place of each meeting of the Board of Directors (the "Notice") shall be delivered to each Director either by personal delivery or by electronic mail, or facsimile telecopy at least two (2) days before the meeting, or by mail at least seven (7) days before the meeting, which notice need not specify the purpose of the meeting.
- (b) Notice of adjournment of a meeting need not be given if the time and place to which it is adjourned are fixed and announced at the meeting.
- (c) If the Notice is mailed, it will be deemed to be delivered when deposited in the United States mail addressed with postage thereon prepaid.
- (d) If the Notice is given by electronic mail, telegram or facsimile telecopy, such notice shall be deemed to be delivered when the electronic mail, telegram or facsimile telecopy is delivered to the receiving facility.
- (e) Any Director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 8. Action Without a Meeting. Any action which may be taken at a meeting of the Board of Directors may be taken without a meeting (unless otherwise prohibited by this Code of Regulations or Ohio law) if a consent in writing or by electronic means is obtained from a majority of the Directors entitled to vote. For purposes of taking an action without a meeting, such action may be taken by mail or

electronic vote. The receipt of a vote by a Director shall constitute consent to taking an action by electronic voting, and waiver of any notice requirements.

Section 9. Voting. Each Director will be entitled to one vote.

Section 10. Quorum. A majority of the Directors then in office is necessary to constitute a quorum for a meeting of the Board of Directors. If a quorum is not present, a majority of the Directors present may adjourn and reconvene the meeting from time to time without further notice. The act of a majority of the Directors present at a meeting at which a quorum is present is the act of the Board of Directors, unless such greater number of votes is required in this Code of Regulations.

Section 11. Use of Communications Equipment. Electronic or other communications equipment which satisfies the requirements of Ohio Revised Code Sections 1702.01(Q) and 1702.17 may be used to conduct meetings of the Board of Directors. Participation by a Director in a meeting through the use of any of the means of communication described in this Section 11 constitutes presence in person of that Director at the meeting for purposes of determining a quorum and other purposes.

Section 12. Procedure. The President will preside at the meetings of the Board of Directors.

Section 13. Compensation; Expenses. Directors shall not receive any compensation for their services. The Board of Directors may choose to provide reimbursement for out-of-pocket expenses that Directors reasonably incurred in connection with the performance of Directors' duties.

Section 14. Resignation. Any Director of the Corporation may resign at any time, either by oral tender of resignation at any meeting of the Board of Directors or by giving written notice thereof to the Secretary of the Corporation. Such resignation shall take effect at the time specified therefore and, unless otherwise specified with respect thereto, the acceptance of such resignation shall not be necessary to make it effective.

Section 15. Removal. A Director may be removed, with or without cause, at a meeting for which notice is given that the purpose, or one of the purposes, of the meeting is to consider the removal of a Director.

Section 16. Vacancies. Any vacancy occurring in the Board of Directors will be filled by the affirmative vote of a majority of the remaining Directors, except for a vacancy occurring by the resignation of either of the Cleveland Clinic representatives which vacancy shall be filled by the Cleveland Clinic. A Director elected to fill a vacancy occurring in the Board of Directors shall be elected for the unexpired term of his or her predecessor in office.

Section 17. Nominating Process. At least six (6) months prior to the anticipated date for the Annual Meeting at which Directors shall be elected, the Board

shall determine the nominating process for selecting Directors. Such process may be through the use of a nominating committee or other means deemed appropriate by the Board of Directors. It is the intent that there be community involvement in the nominating process and a diverse Board of Directors and as such the process shall include reviewing the diversity of the Board and shall include a method of obtaining names of persons to be considered for nomination from both current Directors and from sources outside of the Corporation. Such process should include, at a minimum, publication in local media, social media, and notification to nonprofit or governmental organizations performing health and wellness services in Lakewood which the Corporation has identified may be able to assist the Corporation in identifying potential Board Members. The process may be different each year depending upon the number and Diversity Factors of Directors sought.

#### **ARTICLE IV** **COMMITTEES**

Section 1. Committees. The Board of Directors may from time to time appoint Committees which in its discretion it deems necessary or desirable and which Committees shall consist of no fewer than three (3) persons. The Chair of any such Committee shall be a Director; other Committee Members do not need to be Directors.

#### **ARTICLE V** **OFFICERS**

Section 1. Officers. The officers of the Corporation shall consist of a President, a Vice-President, a Treasurer, and a Secretary, and, if desired, such other officers and assistant officers as may be deemed necessary, each of whom may be designated by such other titles as determined by resolution of the Directors. All officers shall be Directors. Any two (2) or more offices (except for the offices of President and Vice-President) may be held by the same person, but no officer shall execute, acknowledge, or verify any instrument in more than one capacity if the instrument is required to be executed, acknowledged, or verified by two (2) or more officers.

Section 2. Election and Term of Office. The officers of the Corporation, except for the President shall be elected annually by the Board of Directors at its Annual Meeting. The President of the Board shall be elected for a three (3) year term, such election to take place every three (3) years at the Annual Meeting of the Directors. Each officer shall hold office until his or her successor has been duly elected and accepted office or until his or her death, resignation or removal (in the manner provided below). The President of the Board may not be elected for additional consecutive terms; other officers may be reelected for up to a total of three (3) consecutive terms. In the event a Director is elected President for a three (3) year term and serving such three (3) year term shall cause the Director to exceed the maximum number of years the Director is eligible to serve, such Director shall continue to serve as President throughout his or her term as President. At such time as the President's maximum amount of time serving as a Director ends and the person serving as President would ordinarily rotate off the Board,

the Board of Directors may elect another person to fill that position and to serve a three (3) year term (and such Director may be reelected as provided for in this Code of Regulations.) The President shall nevertheless continue to serve as a Director through his or her term as President even if this causes the Board of Directors to have eighteen (18) Directors.

Section 3. Removal. Any officer elected by the Board of Directors may be removed with or without cause by the majority action of the Board of Directors present at a meeting.

Section 4. Vacancies. A vacancy in office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term. In the event of a vacancy in the office of President, the individual filling the vacancy, if filling the vacancy for one (1) year or less, shall be eligible for re-election to a full three (3) year term as President. In the event the individual elected to fill a vacancy as President serves in that position for more than a year, such individual shall not be eligible to be re-elected to serve a full three (3) year term as President.

Section 5. President. The following provisions shall govern the office of President:

- (a) The President shall be elected from among the Directors of the Corporation and shall preside at all meetings of the Board of Directors.
- (b) The President shall be an ex officio member of all committees which may be from time to time elected or appointed.
- (c) The President may sign, with the Secretary or any other officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts or other instruments which have been authorized to be executed, except in cases where the signing and the executions thereof would be expressly delegated by the Board of Directors or by this Code of Regulations or by statute to some other officer or agent of the Corporation; and in general, the President shall perform all duties incident to the function of a President of the Board and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice-President. A Vice-President shall be elected from among the Directors and, in the absence of the President, the Vice-President shall perform the duties of President when the office of President is vacant or the President is unable or unavailable to act.



Section 7. Treasurer. The following provisions will govern the office of Treasurer:

- (a) Subject to the discretion of the Board of Directors, the Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for all monies due and payable to the Corporation from any source whatsoever; deposit all such monies in the name of the Corporation in the banks, trust companies or other depositories as shall be selected in accordance with the provisions of this Code of Regulations; and in general perform all the duties incident to the office of Treasurer and the other duties as from time to time may be assigned to the Treasurer by the President or by the Board of Directors.
- (b) If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in the sum and with the surety as the Board of Directors determines.

Section 8. Secretary. The following provisions will govern the office of Secretary:

- (a) Subject to the discretion of the President, the Secretary shall (i) keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose, (ii) assure that minutes of all meetings of any Committees are prepared and filed with the records of the Corporation, (iii) assure that all notices are given in accordance with the provision of this Code of Regulations or as required by law, (iv) be custodian of the Corporation's records, and (v) perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or the Board of Directors.
- (b) In the absence of the Vice-President, the Secretary shall perform the duties of the President when the office of President is vacant, or the President is unable or unavailable to act.

Section 9. Assistant Treasurer and Assistant Secretaries. Any Assistant Treasurer or Assistant Secretary shall perform such duties as shall be assigned to him or her by the Treasurer, the Secretary or the Board of Directors, as the case may be.

## **ARTICLE VI**

### **COMMUNITY ENGAGEMENT AND ACCOUNTABILITY**

The Board of Directors shall strive for broad-based community involvement in the activities of the Corporation through the nomination process for Directors, reports to the community and other activities. At least every three (3) years (starting no later than one (1) year after the first Board of Directors is constituted) the Board of Directors shall develop and adopt a Community Engagement and Accountability Plan which shall

specify the methods by which the Corporation shall seek and obtain significant community involvement. Without limiting the foregoing, the Board of Directors shall at a minimum hold at least one (1) public meeting each year which is publicized and to which all interested members of the City of Lakewood community are invited to attend. In addition to the Corporation reporting to the attendees the activities of the Corporation (which reporting shall include the finances of the Corporation including the source and amounts of and any grants received by the Corporation from other entities and the recipients and amounts of any grants, loans or other assistance provided by the Corporation to other entities, and include some or all of the current analysis, planning, strategy, and/or assessment of community health), the meeting shall provide an opportunity for the attendees to provide their input to the Directors as to actions taken by the Directors, future actions the attendees wish the Directors to consider and other issues the attendees wish to raise. The Corporation shall make available on its website the report(s) made at any public meetings and shall make such reports available to any person upon request. The Board shall prepare an annual report regarding the community engagement and accountability activities of the previous year. Nothing contained herein shall prohibit the Board from amending the Community Engagement and Accountability Plan prior to the development of the next Community Engagement and Accountability Plan if the Board determines such amendment is necessary to obtain significant community involvement.

#### **ARTICLE VII** **EMPLOYEES**

The Board of Directors may establish such positions of employment as it deems desirable from time to time and shall fix the salaries and other terms of employment for such positions.

#### **ARTICLE VIII** **AGENTS AND REPRESENTATIVES**

The Board of Directors may appoint such agents and representatives of the Corporation with such powers and to perform such acts and duties on behalf of the Corporation as the Board of Directors may see fit, so far as may be consistent with the Articles of Incorporation and this Code of Regulations, to the extent authorized or permitted by law.

#### **ARTICLE IX** **LIMITATION OF LIABILITY IN DAMAGES AND INDEMNITY**

Section 1. Limitation of Liability in Damages of a Director. Other than in connection with an action or suit in which the only liability asserted against a Director is for voting for or assenting to a statutorily prescribed asset distribution or loan, a Director of the Corporation will be liable in damages for any action he or she takes or fails to take

as a Director only if it is proved by clear and convincing evidence in a court of competent jurisdiction that his or her action or failure to act involved an act or omission either undertaken with deliberate intent to cause injury to the Corporation or undertaken with reckless disregard for the best interests of the Corporation.

Section 2. Indemnification. The Corporation shall defend, indemnify and save harmless each person, and the heirs, legal representatives, executors and administrators of such person, who is, or was, a Director, Member, officer, advisor, Employee or agent of this Corporation or who is, or was, serving at the request of this Corporation and for the benefit of this Corporation ("Covered Positions") against all costs and expenses (including, but not limited to, attorneys' fees and disbursements, judgments, fines, penalties and amounts paid in settlement) as permitted by Ohio Nonprofit Corporation law; provided, however, that the Corporation shall not indemnify any such person with respect of any claim, suit, issue or matter, brought by or in the right of this Corporation.

Section 3. Insurance. This Corporation shall purchase and maintain insurance, in such amounts and upon such terms as deemed appropriate by the Board of Directors, on behalf of any person who is, or was, serving in a Covered Position against any liability asserted against him or her or incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not this Corporation would have the power to indemnify him or her against such liability under the Ohio Nonprofit Corporation Law.

Section 4. No Mandatory Indemnification of Volunteers. Section 1702.12(E)(5) of the Ohio Nonprofit Corporation Law shall not apply to the Corporation to the extent that it requires the indemnification of volunteers (as that term is defined in Section 1702.01(M) of the Ohio Nonprofit Corporation Law) other than Directors, officers or advisors of the Corporation or directors or officers of another domestic or foreign nonprofit corporation or corporation for profit, or partnership, joint venture, employee benefit plan, trust or other enterprise serving at the request of the Corporation.

## ARTICLE X CONTRACTS AND BANKING

Section 1. Contracts. The Board of Directors may authorize any one or more officers or agents to enter into any contract or execute or deliver any instrument in the name of or on behalf of the Corporation, and the authority may be general or confined to special instances.

Section 2. Deposits. All funds of the Corporation not otherwise employed will be deposited from time to time to the credit of the Corporation in the banks, trust companies, or other depositories as the Board of Directors may select.

Section 3. Checks. All checks, drafts or other orders for the payment of

money, notes, or other evidence of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as from time to time determined by resolution of the Board of Directors.

## **ARTICLE XI** **GIFTS/FUND-RAISING**

Section 1. Acceptance of Gifts. The Board of Directors or a Committee appointed for that purpose, may apply for and accept on behalf of the Corporation any gift, grant, bequest, contribution, or devise for the general purposes or any special purpose of the Corporation. The Board of Directors, or a Committee appointed for that purpose, may agree to administer the same in accordance with any conditions that the testator or donor may impose, provided only that the purpose of the devise, bequest or gift is within the powers and purposes of the Corporation.

Section 2. Distributions. The Board of Directors may make outright contributions, grants and gifts of property, both real and personal, to any program fulfilling any of the purposes of the Corporation as are set forth in the Articles of Incorporation, subject to any and all restrictions imposed from time to time upon the grant-making activities of organizations exempt from income tax under Sections 501(a) and 501(c)(3) by the Internal Revenue Code of 1986, as amended.

## **ARTICLE XII** **CONFLICTS OF INTEREST AND** **CODE OF CONDUCT**

Section 1. Code of Conduct. The Corporation shall develop a Code of Conduct applicable to each Director and any Corporation employees or independent contractors ("Employees"), and shall obtain on an annual basis from each Director, and any such Employees, the acknowledgment that the Director has read the Code of Conduct and agrees to be bound by it. The Code of Conduct shall include, but not be limited to: a prohibition on any Director or Employee seeking any personal benefit or advantage from their association with the Corporation, (other than reasonable compensation for any Employees, and reasonable reimbursement of expenses for anyone so entitled); the requirement of confidentiality for Corporation business intended to be confidential; and the continual disclosure of conflicts of interest and any matter which could be perceived as a conflict of interest.

Section 2. Conflicts of Interest. At least annually all Directors and Corporation personnel shall disclose to the Board of Directors any positions, paid or volunteer, which the Director or Corporation personnel hold in an organization which competes with, contracts with, or which is a grantee of, the Corporation. In the event the Corporation is considering doing business with, or granting funds or other benefits to, to any entity with which the Director or employee holds a position, or with any person with whom the Director or Employee has a business, familial, or close personal relationship

(all of which shall be defined in the Code of Conduct), the Director or Employee must immediately disclose such relationship to the Board of Directors. Conflicts of Interest are not inherently illegal, nor do they preclude the Corporation from entering into a transaction in which a Director or Employee has an interest, however, the Corporation shall take additional steps to determine if alternatives are available, and the person with the Conflict of Interest shall not participate in any decision making regarding the transaction.

Section 3. No Self-Dealing. In no instance shall the Corporation engage in a sale, exchange, or leasing of property, lending of money, or contract for the furnishing of goods or services with any Director or Employee, any Living Relative of a Director or Employee, or any business entity in which a Director or Employee has more than a 35% ownership interest, or if the Director or Employee will benefit directly from the lease, loan, or contract, such as through commissions. "Living Relatives" are spouses and domestic partners; parents, step-parents, grandparents and step-grandparents; siblings, half-siblings and their spouses; children, grandchildren, great-grandchildren and their spouses; and other individuals with whom the Director or Employee has an economic or intimate personal relationship. It shall not be self-dealing for the Corporation to make grants or otherwise provide benefit to entities which may provide services to Directors or Employees or their Living Relatives, or to entities in which Directors or Employees or their Living Relatives are involved, such as being an employee, volunteer or board member; provided, however, that the Directors disclose such information and abstain from voting as provided in Section 2 above.

### **ARTICLE XIII** **ACCOUNTING YEAR AND AUDIT**

Section 1. Accounting Year. The fiscal year of the Corporation (the "Fiscal Year") shall begin on the first day of January and end on the last day of December of each year.

Section 2. Audit. At the end of each Fiscal Year, the books of the Corporation shall be closed and a financial statement prepared for such Fiscal Year. If directed by the Board of Directors, such financial statement shall be reviewed or certified by an independent firm, the partners of which are certified public accountants. Such financial statement shall be promptly mailed to each Director and shall be submitted to the Board of Directors at the Annual or a Special Meeting.

### **ARTICLE XIV** **MISCELLANEOUS**

Section 1. Books and Records. The Corporation shall keep correct and complete books and records and minutes of the proceedings of the Board of Directors, and of any Committees which have had activities in connection with the Corporation's business.

Section 2. Loans to Employees, Directors and Officers Prohibited. No loans will be made by the Corporation to its officers, Directors, advisors or Employees.

Section 3. Rules. The Board of Directors may adopt, amend or repeal Rules (not inconsistent with this Code of Regulations) for the management of the internal affairs of the Corporation and the governance of its officers, advisors, agents, committees and employees.

**ARTICLE XV**  
**AMENDMENTS**

This Code of Regulations of the Corporation may be amended, altered, or repealed at any time and a new Code of Regulations adopted at a meeting held for that purpose and for which notice was given that an amendment to this Code of Regulations would be considered, upon the affirmative vote of two-thirds of the total number of Directors entitled to vote.

## DIVERSITY FACTORS

The following shall be considered in the nomination of Directors with the intent that the Board of Directors be diverse in their skills, demographics, and areas of knowledge:

### Skills:

Finance and Investment  
Legal  
Marketing and Communications  
Health Care and Wellness  
Nonprofit Management  
Government relations  
Philanthropy

### Demographics:

Age  
Race  
Gender and Gender Identity  
Education  
Ethnicity  
Culture  
Socioeconomic Status  
Disability  
LGBTQ

### Areas of Knowledge:

Education  
Economic Development  
Aging  
Early Childhood  
Immigration/Refugees  
Public Health  
Faith Based Initiatives

**Exhibit B**

Healthy Lakewood Foundation Initial Board Members

(see following page)