

**CODE OF REGULATIONS OF
AIH CHARITIES, INC.
A NONPROFIT CORPORATION**

ARTICLE 1: INTRODUCTION

- 1.01 These Regulations constitute the code of rules adopted by AIH CHARITIES, INC. a not for profit organization licensed in the State of Ohio, EIN 34-1719044, and governed by Internal Revenue Code Section 501© (3), for the regulation and management of its affairs.
- 1.02 This Corporation will have the purposes or powers as stated in its Articles of Incorporation, its Code of Regulations, and whatever powers are or may be granted by the Nonprofit Corporation Law of the State of Ohio or any successor legislation.
- 1.03 The primary purpose of this Corporation is to promote the moral, social, and civic advancement of people of Italian descent, and to perpetuate the customs and cultural aspects of Italian heritage.

ARTICLE II: MEMBERSHIP

- 2.01 The members of the organization shall initially consist of the members of the Americans of Italian Heritage, Inc, who meet the qualifications set forth in Paragraph 2.02
- 2.02 Membership is restricted to those members of The Americans of Italian Heritage, Inc. who are in good standing and meets the requirements for voting with the Americans of Italian Heritage, Inc.

ARTICLE III: MEETINGS OF MEMBERSHIP

- 3.01 Meetings of Members will be held at LaMalfa Party Center, located in Mentor, Ohio, or any other location in or out of Ohio as determined by the Board of Trustees.
- 3.02 The annual meeting of the Members of this organization shall take place either prior to, immediately after, or as incorporated in the annual meeting of the Americans of Italian Heritage, Inc.
- 3.03 Special meetings of the members and/or the Board of Trustees may be called by any of the following:
 - (1) The Chairman of the Board of Trustees
 - (2) Joint motion of four members of the Board of Trustees
 - (3) Joint motion of the majority of the Members of the organization

- 3.04 Written or printed notice, stating the place, day, and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, must be delivered not less than ten or more than sixty days before the of the members' or Board of Trustees: meeting, either personally, by registered or certified first class mail, by telegram, or in the Americans of Italian Heritage newsletter by or at the direction of the Chairman, the Secretary, or the officers or other persons or Members calling the meeting, to each Member entitled to vote at such meeting. If mailed, the notice will be deemed to be delivered when deposited in the United States mail addressed to the Member at the Member's address as it appears on the records of the Corporation, with postage prepaid.
- 3.05 Each eligible Member in attendance at the meeting will be entitled to one vote on each matter submitted to a vote of Members.

ARTICLE IV. TRUSTEES

- 4.01 The Board of Trustees is that group of persons vested with the management of the business and affairs of this Corporation.
- 4.02 The number of Trustees of this Corporation shall consist of seven Trustees. The number of Trustees may be changed upon unanimous approval of the Board, provided that the number shall never be less than seven at any time.
- 4.03 The members of the board of trustees shall serve terms commencing July 1 of the year of their appointment or election and terminating on June 30 of their last year in office.
- 4.04 The qualifications for becoming a member of the Board of Trustees of this Corporation are as follows:
- (1) The member has been a member of the Americans of Italian Heritage for at least three years and have attended at least six (6) of the meetings each year, or
 - (2) Is the current President of the Americans of Italian Heritage, or
 - (3) Is the current Chairman of the Scholarship Committee.
 - (4) If the President is already on the Board as an At Large Trustee, the Vice President shall assume the President's Board position.

- (5) All other vacancies, including the vacancy created if the Vice President or the current Chairman of the Scholarship Committee are already members of the Board, shall be filled by approval of the majority of the Board of Trustees.

4.05 The Board of Trustees of this Corporation shall consist of the following:

- (1) Five elected at large Trustees, serving staggered terms of Five years each.
- (2) President of Americans of Italian Heritage, Inc., serving a term of two years.
- (3) Chairman of the Scholarship Committee, serving a term of two years.

4.06 Membership of the Board of Trustees will terminate on any of the following events, and for no other reason:

- (1) Receipt by the Board of Trustees of the written resignation of a Member of the Board of Trustees or member of the corporation, executed by the Member or the Member's duly authorized attorney-in-fact.
- (2) The death of a Member of the Board of Trustees.
- (3) Failure to attend six (6) of the meetings of the Americans of Italian Heritage within a calendar year.
- (4) For cause, inconsistent with membership, after notice, trial, and conviction.
- (5) Failure to attend at least 50% of the Board of Trustees meetings within a calendar year.

However, a Member terminating membership status for reasons other than those stated in Paragraph (2), above may be completely and automatically reinstated if the Member corrects the cause of termination before the Board of Trustees formally adopts a resolution acknowledging the termination.

- 4.07 Any vacancy occurring on the Board of Trustees and any trusteeship to be filled by reason of an increase in the number of Trustees, will be filled either by appointment or by election by a majority of the remaining Board of Trustees at a special meeting to be called by the Board. The new Trustee appointed or elected to fill the vacancy will serve for the unexpired term of the predecessor in office.

ARTICLE V: MEETINGS OF THE BOARD OF TRUSTEES

- 5.01 Meetings of the Board of Trustees, regular or special, will be held at the LaMalfa Center in Mentor, Ohio, or in such place or places as the Board of Trustees designates by resolution duly adopted.
- 5.02 Regular meetings of the Board of Trustees will be held at 12:00 Noon on the second last Wednesday of January, April, July, and October of each year.
- 5.03 Written, oral, or printed notice stating the place, day, and hours of any special meeting of the Board of Trustees will be delivered to each Trustee not less than two or more than fifteen days before the date of the meeting, either personally or by first class mail, by or at the direction of the Chairman, or the Secretary, or the Trustees calling the meeting. If mailed, the notice will be deemed to be delivered when deposited in the United States mail by registered or certified mail addressed to the Trustee at the Trustee's address as it appears on the records of this Corporation, with postage prepaid. The notice need not state the business to be transacted at, or the purpose of, the meeting.
- 5.04 Attendance of a Trustee at any meeting of the Board of Trustees will constitute a waiver of notice of that meeting except when the Trustee attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.
- 5.05 A majority of the whole Board of Trustees will constitute a quorum. However, the affirmative vote of four is necessary to become an act of the Board of Trustees unless a different number is required under the provisions of the Nonprofit Corporation Law, the Articles of Incorporation of this Corporation, or any provision of these Regulations.
- 5.06 Each board member in attendance at the meeting will be entitled to one vote on each matter submitted to a vote of the board members.

- 5.07 Voting by Board of Trustees need not be by written ballot unless a board Voting member demands vote by ballot. However, all voting for officers and for replacement of Board members per Paragraph 4.07 shall be by written ballot.

ARTICLE VI. OFFICERS

- 6.01 The officers of this Corporation will consist of the following personnel:
- (1) Chairman
 - (2) Vice-Chairman
 - (3) Secretary
 - (4) Treasurer
 - (5) Trustees (all remaining members of the Board)
- 6.02 Each of the Officers of this Corporation will be elected annually by the Board of Trustees. Each Officer will remain in office until a successor to the office has been selected and qualified. Elections will be held at the regular meeting of the Board of Trustees taking place in July of each year.
- 6.03 In any election of Officers, the Board of Trustees may elect and appoint a single person to more that one office simultaneously.
- 6.04 Chairman is the Chief Executive Officer of this Corporation and will, subject to the control of the Board of Trustees or any Committees, supervise and control the affairs of the Corporation. The Chairman will perform all duties incident to the office and any other duties that may be required by these Regulations or prescribed by the Board of Trustees.
- 6.05 In the absence or disability of the Chairman, the Vice-Chairman shall perform all the duties of the Chairman, and when so acting shall have all the powers of, and be subject to all the restrictions on, the Chairman.
- 6.06 The Secretary will keep minutes of all meetings of the Board of Trustees, be the custodian of the corporate records, give all notices as are required by law or by these Regulations, and, generally, perform all duties incident to the office of Secretary and any other duties as may be required by law, by the Articles of Incorporation, or by these Regulations, or that may be assigned by the Board of Trustees.

- 6.07 The Treasurer will have charge and custody of all funds of this Corporation, and will deposit the funds as required by the Board of Trustees, keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, render reports and accountings to the Board of Trustees or by law. The Treasurer will perform in general all duties incident to the office of Treasurer and any other duties as may be required by law, by the Articles of Incorporation, or by these Regulations, or that may be assigned by the Board of Trustees.
- 6.08 Any officer elected or appointed to office may be removed by the persons authorized under these Regulations to elect or appoint Officers whenever in their judgment the best interests of this Corporation will be served. However, any removal must be by an affirmative vote of five of the Board of Trustees.

ARTICLE VII. INFORMAL ACTION

- 7.01 Whenever any notice whatever is required to be given under the provisions of the Nonprofit Corporation Law, the Articles of Incorporation of this Corporation, or these Regulations, a waiver of the notice in writing signed by the person or persons entitled to notice, whether before or after the time stated in the waiver, will be deemed equivalent to the giving of the notice. The waiver must, in the case of a special meeting of Board of Trustees, specify the general nature of the business to be transacted.
- 7.02 Any action required by law or under the Articles of Incorporation of this Corporation or these Regulations, or any action that otherwise may be taken at a meeting of the Board of Trustees, may be taken without a consent in writing setting forth the action taken, is signed by all the persons entitled to vote with regard to the subject matter of the consent, or all Trustees in office, and filed with the Secretary of the Corporation.

ARTICLE VII. OPERATIONS

- 8.01 The fiscal year of this corporation will be the calendar year.
- 8.02 Except as otherwise provided by law, checks, drafts, promissory notes, orders for payment of money and other evidences of indebtedness of this

Corporation will be signed by the Treasurer and countersigned by the Chairman. Contracts, leases, or other instruments executed in the name of and on behalf of the Corporation will be signed by the Secretary and countersigned by the Chairman, and will have attached copies of the resolutions of the Board of Trustees certified by the Secretary authorizing their execution.

- 8.03 This Corporation will keep correct and complete books and records of account, and will also keep minutes of the proceedings of its Members, Board of Trustees, and Executive Committees. The Corporation will keep at its principal place of business a membership register giving the names, addresses, classes, and other details of the membership of each member, and the original or a copy of its regulations including amendments to date certified by the Secretary of the Corporation.
- 8.04 All books and records of this Corporation may be inspected by any Member, or the Member's agent or attorney, for any proper purpose at any reasonable time on written demand under oath stating the purpose of the inspection.
- 8.05 This Corporation will not have or issue shares of stock. No dividend will be paid, and no part of the income of this Corporation will be distributed to its Members, Trustees, or Officers.
- 8.06 The Members, Officers, or Trustees shall serve without pay or other remuneration.
- 8.07 This Corporation will make no loans to any of its Trustees or Officers.
- 8.08 The Corporation shall maintain liability insurance on behalf of all Trustees or Officers against any liability asserted against any of them arising out of acts or omissions by them while serving this Corporation in their corporate capacities.
- 8.09 The corporation shall hold any and all Trustees and Officers harmless in connection with any matters undertaken in their normal course of business, provided the Trustee or Officer acted in good faith and in a manner he or she believed to be in the best interests of this Corporation.

ARTICLE IX: INVESTMENT POLICY STATEMENT

- 9.01 This Corporation shall follow an investment policy that maintains the continuation of the operations of the Corporation while ensuring that funds will be available to meet the purpose for which this Corporation is organized.
- 9.02 The investment Policy Statement, attached hereto as Exhibit "A" may be amended by approval of all members of the board.

ARTICLE X: AMENDMENT

The power to alter, amend, or repeal these Regulations, or to adopt new Regulations, to the extent allowed by law, is vested in the voting members. These Regulations may be altered, amended, or repealed, by the voting members at a meeting held for that purpose, by the affirmative vote of a majority of the voting members present, if a quorum is present.

Adopted by the voting Members by the affirmative vote of a majority of the voting Members on _____ at LaMalfa Center, Mentor, Ohio.

Approving:

Vincent Granito

Michael LaMalfa

Bill Petrello

Rio DeGennaro

Marty LaCava

INVESTMENT POLICY STATEMENT

The Board will review this document on at least an annual basis to ensure its continued relevance and to make changes as new conditions dictate. A unanimous vote of the Board is required to change any of the stated objective of this fund.

This policy statement has been approved by the Board as indicated by signatures and dates below.

_____	Dated _____
Vincent Granito, Member	
_____	Dated _____
Michael LaMalfa, Member	
_____	Dated _____
Bill Petrello, Member	
_____	Dated _____
Rio DeGennaro, Member	
_____	Dated _____
Marty LaCava, Member	
_____	Dated _____
Pat Spinosa, Member	

February 25th. 2010