

Foundation Articles and Code

**Amended and Restated Articles of Incorporation
of The Academy of Medicine of Cincinnati Foundation**

Article I - Name

The name of the corporation is The Academy of Medicine of Cincinnati Foundation.

Article II - Principal Office

The place in the State of Ohio where its principal office is located is in the City of Cincinnati, County of Hamilton.

Article III - Purposes

The purposes of the corporation are as follows:

The corporation is organized and shall be operated effectively for charitable, scientific and educational purposes within the meaning of Internal Revenue Code Section 170(c)(2) and shall do so by supporting entities dedicated to improving health in the United States by educating healthcare professionals and patients and dedicated to supporting the sick, the poor, and the elderly.

The corporation's purpose shall be limited such that it shall be operated (1) for the benefit of, to perform the function of, or to carry out the purpose of Internal Revenue Code 509(a)(1) or 509(a)(2) organizations, and (2) to support and to perform certain endowment and charitable functions on behalf of The Academy of Medicine of Cincinnati, an organization exempt from taxation under Section 501(c)(6) of the Internal Revenue Code, and which would be described as a publicly supported organization within the meaning of Sections 509(a)(1) or 509(a)(2) of the Internal Revenue Code if it were exempt from taxation under Section 501(c)(3) of the Internal Revenue Code. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purpose set forth in this Article. No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or to the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section

170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Upon the dissolution of the corporation or the winding up of its affairs, assets shall be distributed to an organization exempt from federal income tax under Code Section 501(c)(3) at the time of such distribution and, if not, shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any assets not so disposed of by a Court of Competent Jurisdiction of the county in which the principal office is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Amended and Restated Articles of Incorporation
Filed with Secretary of State of Ohio: January 10, 2012

The Academy of Medicine of Cincinnati Foundation
Revised Code of Regulations

(Revised Effective March 1, 2013)

Article I – Name of Foundation

The name of this nonprofit corporation, duly incorporated under the laws of the State of Ohio, shall be The Academy of Medicine of Cincinnati Foundation (the “Foundation”).

Article II – Directors

The Foundation shall have from eleven (11) to fifteen (15) Directors. Based on the requirements provided in this Article II, the Member (as defined in Article VI below) shall appoint the Directors. A majority of the Directors in office from time to time must be physicians who are members of the Academy of Medicine of Cincinnati (the “Academy”). One (1) Director must always be the current Executive Director of the Academy, who shall also serve as Administrator of the Foundation; one (1) Director must be an attorney; and one (1) Director must be an accountant or investment professional. Directors shall serve no more than two (2) full consecutive three (3) year terms, except for the current Executive Director of the Academy, whose term shall be limited to his/her term in the office noted above. Upon the death or resignation of a Director, a majority vote of the remaining Directors shall appoint a successor to complete the unexpired portion of any term thereof. A Director may be removed for any reason (1) by the Member or (2) upon a three-fourths ($\frac{3}{4}$) vote of the Board of Directors at a meeting called for that purpose. Upon the removal of a

Director, a successor shall be appointed to complete the unexpired portion of any term thereof by a majority vote of the remaining Directors.

Article III – Officers

The Officers of this Foundation shall be a President, a Vice-President, a Secretary and a Treasurer. Said Officers shall be chosen from among the Directors by a majority vote of the Directors, and shall hold office for one year or until their successors are elected and qualified.

Article IV – Duties of Officers and Administrator

A. President. The President shall preside at all meetings of the Member and Directors, sign the records thereof, and perform generally all the duties usually performed by Presidents of like corporations, and such other and further duties as shall be from time to time required of him/her by the Directors.

B. Vice-President. The Vice-President shall perform all the duties of the President in case of the absence or disability of the latter. In case both President and Vice-President are absent, or unable to perform their duties, the Directors may appoint a President pro tempore.

C. Secretary. The Secretary shall keep minutes of all the proceedings of the Member and Directors of this Foundation and make a proper record of the same, which shall be attested by him/her, and generally shall perform such duties as may be required of him/her by the Directors. Normally the attorney on the Board would be expected to serve as Secretary.

D. Treasurer. The Treasurer shall receive and have in charge all monies and securities belonging to this Foundation and shall disburse, or otherwise deal with, the same as shall be ordered by the Board of Directors. He/she shall keep an accurate account of all monies received and disbursed by him/her, and shall generally perform such duties as may be required of him/her by the Directors. On the expiration of his/her term of office he/she shall turn over to his/her successor, or to the Board of Directors, all money and property of this Foundation in his/her hands. Normally the accountant or investment professional on the Board would be expected to serve as Treasurer.

E. Administrator. The Administrator shall perform such duties that may be assigned to him/her from time to time by the Officers of the Foundation.

Article V – Committees

A. The Executive Committee will be the Officers, the Administrator, and one at-large physician member of the Board of Directors. The Executive Committee is empowered to act on behalf of the entire Board of Directors when necessary.

B. The Nominating Committee will be three Directors, chosen by the President, to meet on an annual basis and recommend new Directors to be appointed by the Member and new Officers to be appointed by the Directors.

Article VI – Qualifications of the Member and Meetings of the Member

A. The Academy shall be the sole member (the “Member”) of the Foundation.

B. The Member may have meetings at such time and place as determined by the Member.

C. Any action which may be taken at a meeting of the Member may also be taken without a meeting by the written consent of the Member.

D. The meetings of the Members shall be held at the Academy, or at such place within or without the State of Ohio as determined by the Member.

Article VII – Meetings of Directors

A. Regular meetings of the Directors shall be held in accordance with the setting of the regular meeting by the Board of Directors, upon no less than ten (10) days’ written notice to all Directors.

B. Special meetings of the Directors may be called, either by the President, Vice-President, or any four Directors, requesting that the Secretary issue a meeting notice at least ten (10) days prior to the date upon which special meetings shall be held. Notice may be given by telephone, or by the United States mail. Such notice may be given by the Officers or Directors calling the meeting, but the Secretary shall give such notice, specifying the time, place and purpose of the meeting, upon written instruction from such Officer or Director.

C. A majority of the number of Directors shall constitute a quorum, and, unless otherwise provided by law, or the corporate regulations, a majority of the Directors present may decide any question coming before any meeting of the Directors.

D. The President, with the approval of the Executive Committee, may create and appoint committees of not less than three (3) Directors to handle certain designated affairs of the Foundation and to report to all of the Directors at each regular or special meeting. Such committees may be either standing committees or special purpose committees.

Article VIII – Indemnity of Directors and Officers

Each present and future Director and Officer shall be indemnified by the Foundation against expenses actually and necessarily incurred by him/her (including, but not

limited to, judgments, counsel fees and settlements out of court in amounts approved by the Directors, but not including any case where, in the opinion of disinterested reputable counsel selected by the Foundation, the Directors and Officers affected are guilty of negligence or misconduct) and judgments rendered against him/her in favor of the Foundation or other persons in connection with any action, suit, or proceeding to which he/she may be made a party by reason of his/her being or having been a Director or Officer of the Foundation (whether or not he/she continues to be a Director or Officer at the time of incurring such expense), except in relation to matters as to which he/she shall be adjudged in such action, suit or proceeding to be liable because of negligence or misconduct. The foregoing right of indemnification shall not be exclusive of other rights to which any Director or Officer may be entitled as a matter of law. The purpose of this article is to indemnify Directors' and Officers' action in good faith in behalf of the Foundation in all acts unless said Directors and Officers are guilty of negligence or misconduct.

Article IX – Amendments

These regulations may be amended, supplemented or repealed by the Member or a majority vote of the Directors present at a meeting called for that purpose.

Article X – Dissolution

This nonprofit corporation may be dissolved by the Member or upon a three-fourths ($\frac{3}{4}$) vote of the Board of Directors at a meeting called for that purpose. In the event of dissolution, the Board of Directors is hereby authorized to select and transfer all assets to a scientific, charitable or educational institution that is conducted not for profit and is qualified as an Internal Revenue Code Section 501(c)(3) organization so that the assets distributed upon dissolution will not inure to the benefit of any private individual or corporation for profit.