

BYLAWS OF THE ROOFING INDUSTRY COMMITTEE ON
WEATHER ISSUES FOUNDATION, INC.

(Referred to as "The RICOWI FOUNDATION" or "Corporation"
herein)

Effective Date: April 30, 2018

ARTICLE I:

Name, Location, Objectives and Scope

Section 1. **Name and Location.** The name of this organization is the Roofing Industry Committee on Weather Issues Foundation, Inc. ("The RICOWI Foundation" or "Corporation"), organized as a not-for-profit Ohio corporation, and under the requirements of, and subject to, the provisions of Section 501(c)(3) of the Internal Revenue Code. The RICOWI Foundation's registered office is to be located in the City of New Franklin, County of Summit and at the street address 6314 Kungle Rd., New Franklin, OH 44216.

Section 2. **Purpose.** The RICOWI Foundation is a non-profit corporation and shall be operated exclusively for educational and charitable purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code.

The RICOWI Foundation's purpose is to address, educate, coordinate, and provide research on a local and global level in roofing.

The RICOWI Foundation provides education and research grants by holding fundraising events, seeking donations, and grants to support the education and research mission.

To maximize the RICOWI Foundation's impact on current efforts, it may seek to collaborate with other non-profit organizations which fall under the 501(c) (3) and 501 (c) (6) section of the internal revenue code and are operated exclusively for educational and charitable purposes

Section 3. **Objectives.** It is hereby declared to be among the objectives of the Roofing Industry Committee on Weather Issues Foundation, Inc. ("The RICOWI Foundation" or the "Corporation"), to:

- (a) Encourage and coordinate funding research to provide a more knowledgeable information base of roof issues.
- (b) Advance the establishment of roofing industry standard practices, design, manufacturing, testing and education

Section 4. **Scope.** The RICOWI Foundation shall be concerned with matters relating to its objectives and with other matters brought before the RICOWI Foundation by its Board of Directors (“Board”) through its respective representatives.

ARTICLE II:

Membership and Corporate Functions

Section 1. **Classes.** All members of RICOWI, Inc. are members of the RICOWI Foundation, Inc.

Section 2. **Resignation.** Any Member may resign by sending a letter of resignation to the Executive Director. RICOWI, Inc. members who wish to decline membership in the RICOWI Foundation, Inc. should notify the Foundation in writing.

Section 3. **Obligations of Board Members.** Board Members should fund the expenses of their duly appointed representatives in conducting the RICOWI Foundation business. The Board may, by majority vote, elect to reimburse Board Members for specific expenses incurred in connection with the attendance at meetings, preparation for meetings and the transaction of business.

Section 4. **Obligations of Foundation Members.** Members of the RICOWI Foundation are expected to maintain good conduct at all times, support the Foundation’s mission and remain in good standing with RICOWI, Inc.

Section 5. **Member Suspension and Termination.** Members of the RICOWI Foundation will be subject to suspension and/or termination for not maintaining good conduct, not supporting the Foundation’s mission, or not remaining in good standing with RICOWI, Inc. Termination of membership in the Foundation will be automatic after termination of a RICOWI, Inc. membership.

Section 6. **Special Projects.** Proposals for special projects may be brought to the RICOWI Foundation Board at any time. Such proposals shall be limited to studies, research or other academic endeavors related to roofing issues and shall include a detailed description of how the proponent will disseminate the results of the special project among the public. The Board will normally vote on the proposed special project at its next regularly scheduled meeting. A special project requires approval by two-thirds (2/3) of the members of the Board present and voting.

ARTICLE III:

Fiscal Year

The fiscal year of the RICOWI Foundation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE IV:

Meetings of the Board of Directors

Section 1. **Location and Schedule of Regular Meetings.** Regular Meetings will normally be scheduled in conjunction with other industry activities at such place designated by the Chairperson and approved by the Board. Notice of all meetings shall be communicated not less than 30 days prior to the time when said meeting is to be held, approved by the Chairperson, and addressed to each Member at such email address as filed with the Executive Director of RICOWI Foundation, Inc.

Section 2. **Special Meetings.** Special Meetings may be called by the Board at its discretion. Upon the written request of thirty percent (30%) of the members of the Board (or “Board members”), the Board shall call a Special Meeting in the same manner as for the Annual General Meeting. No business other than that specified in the notice of Special Meeting shall be transacted at any such Special Meeting of the Board Members of the RICOWI Foundation.

ARTICLE V:

Annual General Meeting

Section 3. **Annual General Meeting.** The Annual General Meeting of the Board shall be held at such date and at such place each year as may be designated by the Board. Notice of the Annual General Meeting shall be communicated to all members not less than 30 days prior to the time when said meeting is to be held, approved by the Chairperson, and addressed to each Member at such email address as filed with the Executive Director of the RICOWI Foundation, Inc.

- (a) **Voting by Members.** Here we have some confusion with the lingo Board Member and Member. I'd call one Director and the other Member for distinctiveness, A Director may be represented at the Annual General Meeting by any person

designated by it for that purpose; but each Member shall be entitled to only one vote. Proxies are permitted by one Member for another or otherwise. Two-thirds (2/3) affirmative vote of members of the Board present and voting is required for approval of bylaws changes, dues changes, and termination of Members. All other votes require a majority vote in the affirmative of Directors of the Board present and voting for approval.

- (b) **Officer Elections.** Officer elections occur at the Annual General Meeting. The Officers are elected by the Foundation Board of Directors. The Nominating Committee shall prepare a list of one or more candidates for each expiring or vacant officer position; and this list of candidates shall be provided in writing to all Board members not less than thirty (30) days prior to the Annual General Meeting. Additional candidates may be nominated from the floor at the Annual General Meeting. Each such floor-nominated candidate must be a member of RICOWI, Inc., and the RICOWI Foundation, must be nominated and seconded by a member, and must agree to serve if elected. (The RICOWI Foundation Nominating Committee's formation, membership, responsibility and operations can be found in Article VIII, Section 2, below.)

Section 4. **Meeting Format and Protocol.** All meetings shall include, but are not limited to, approval of minutes, appropriate reports of Officers, Committees, Members, Executive Director, and New Business. Any question as to priority of business shall be decided by the Chairperson. This order of business may be altered or suspended at any meeting by a majority vote of the members of the Board present.

Section 5. **Waiver.** Notwithstanding the provisions of any of the foregoing sections, a meeting of the Members may be held at any time and at any place within or without the State of Ohio without notice if notice has been waived before or after the meeting, in writing or electronically, by every Member entitled to vote at the meeting.

Section 6. **Quorum.** A majority of the Members in attendance constitutes a quorum for the transaction of business. (Note, however, as set forth in Section 3 of this Article, above, certain business, including changes in bylaws, dues and termination of Board Members, requires a two-thirds (2/3) affirmative vote of Members for approval.)

Section 7. **Inspector of Election and Ballots.** The Executive Director is responsible to verify the presence of quorum, correct balloting procedures and accurate

ballot counts. Ballots shall only be counted by the Executive Director with any assistance required provided by RICOWI Foundation legal counsel.

Section 8. **Voting.** All members have a single vote.

Section 9. **Rules of Order.** The meetings and proceedings of RICOWI Foundation shall be regulated and controlled by laws applicable to the RICOWI Foundation's Articles of Incorporation and the Bylaws.

Section 10. **Communication Methods for Meetings.** RICOWI Foundation's Board Members, Executive Director and invited guests may participate in such meetings in person, by conference telephone or similar communications equipment that permits all such persons to hear each other. Any persons so participating, and per outlined voting protocol, shall be considered to be present in person at such meeting, and may vote if otherwise entitled to do so on any matter or resolution referenced in the meeting notice and at the meeting, by ballot, voice vote or via other means deemed the most practical by the Board. Acceptable forms of written notice, ballot and communication include regular mail, registered mail, courier, facsimile and email.

ARTICLE VI:

Board Members

Section 1. **Number and Tenure.** The property, affairs, activities, and concerns of the RICOWI Foundation shall be vested in its Board. The Board shall include the current RICOWI, Inc. Chair and Treasurer. The Board will also consist of ten additional members. The Board of Directors will serve a two year term, or until his or her successor is elected and qualified or until the Director's death, resignation or removal; provided, however, a Director elected to fill a vacancy shall hold office for the remainder of the vacant term. The Director's term on the Board will terminate if the Director or the Member the Director represents ceases to be a member of the RICOWI Foundation.

Section 2. **Qualifications of Board of Directors.** The Directors will be selected from the RICOWI Foundation members that have belonged to RICOWI for a period of at least one year. A minimum of two RICOWI, Inc. Sponsor organization representatives will be elected to the RICOWI Foundation Board. No Member or group of Members, under common ownership, operation, management, supervision, or control, directly or indirectly shall have more than one representative nominated for election or serve as a Director.

Section 3. **Election of Board of Directors.** Directors will be elected by a majority of current Members. The election will be held at the Annual General Meeting. Appointments to fill vacancies will be made with a 2/3 vote of the Board with seats expiring at the next Annual General Meeting. Directors hold office until their successors are duly elected.

Section 4. **Duties of Board Members.** The Board may admit individuals it deems qualified; (2) elect the RICOWI Foundation Members and suspend or terminate them by ballot with a 2/3 affirmative vote; (3) appoint committees on particular subjects; (4) audit bills and disburse the funds of the RICOWI Foundation; (5) print and circulate documents and publish articles; (6) carry on correspondence and communicate with associations in the roofing industry; (7) employ agents; and (8) devise and carry into execution such other measures as it deems proper and expedient to promote the objectives of the Foundation and to best protect the interests and welfare of the organization.

Section 5. **Meetings of the Board.** Regular meetings of the Board shall be held at such times as the Board determines best for cost efficiency and transaction of the RICOWI Foundation's business. Notice of the meeting shall be sent to the last recorded address of each Board member not less than ten (10) business days before the date for the meeting. The Chairperson or the Secretary/Treasurer shall, at the request in writing of thirty percent (30%) of members of the Board, issue a call for a special meeting of the Board, and only five (5) days' notice shall be required for such special meetings.

Section 6. **Quorum.** A majority of Board members shall constitute a quorum for the transaction of business. If a quorum is not met, the meeting may be rescheduled to a future date.

Section 7. **Board Meetings and Director Voting.** Each Director shall carry one vote. Directors are always responsible for voting in the best interests of the RICOWI Foundation. Directors' duties, including voting, are non-delegable. Proxies of Directors are not permitted for votes at Board meetings. Two-thirds (2/3) affirmative vote by Directors present and voting is required for approval of special projects, technical reports, white papers, special assessments, and removal of Directors. All other motion approvals at Board meetings require a majority in the affirmative by Directors present and voting.

Section 8. **Resignation or Removal.** (a) A Director may resign at any time upon written notice to the RICOWI Foundation, and such resignation shall take effect at the time therein specified. (b) A Director shall be removed from the Board: (1) if he or she no longer qualifies to serve as a Director as outlined above; (2) by two-thirds (2/3) affirmative vote of Board present and voting at a Special Meeting called to consider such removal; or (3) otherwise (i) fails to attend or participate in the last three consecutive meetings of the Board, including meetings by conference telephone call, held in any two-

year period; (ii) fails to comply with these Bylaws as may be amended, or his or her Member Agreement or other agreement with the RICOWI Foundation, or any of the policies, procedures, rules and regulations adopted by resolution of Directors of the Board; or (iii) engages in conduct that is deemed to be detrimental to the RICOWI Foundation.

Section 9. **Vacancy.** In the event of a vacancy of any Member on the Board, an appointment by the Board will be conducted at the next regular meeting of the Board to fill the vacancy until the next Annual General Meeting.

Section 10. **Informal Actions.** Unless otherwise noted, any lawful and otherwise appropriate action taken by the Executive Committee, or any other member of the Board or representative or agent acting on behalf of the Board which was not properly approved in between Board meetings, may be ratified at the next regular meeting or special meeting of the Board per the voting requirements set forth above.

Section 11. **Compensation.** Members of the Board shall receive no compensation for their service.

Section 12. **Conflict of Interest.** A “conflict-of-interest transaction” is a transaction with or affecting the Member or other business or organization in which a Director has a direct or indirect interest. If a conflict-of-interest transaction is proposed or contemplated by the Board, any Director having a potential conflict shall disclose to the Board all material facts known to such Director and such Director’s interest in the transaction. The transaction then may be approved by a majority of the Board comprised of Directors who have no direct or indirect interest in the transaction.

Section 13: **Action without a Meeting.** Unless otherwise restricted by the Act or these Bylaws, any action that may be taken by the Board at a meeting may be taken without a meeting if all Directors consent thereto in writing, or by facsimile or email. The majority vote is accepted.

Article VII Officers

Section 1. **Officer Positions.** The officers of the RICOWI Foundation shall be a Chairperson, a Vice Chairperson, a Secretary and a Treasurer.

Section 2. **Method of Election and Resignation or Removal.** The Board shall elect all officers for a term of two (2) years and all officers shall be selected from the Board members. An officer may resign at any time upon written notice to the RICOWI Foundation, and such resignation shall take effect at the time therein specified. The Chairperson, Vice Chairperson, Secretary, Treasurer or Past Chairperson may be removed

from office if he or she no longer qualifies for election to such office; and any officer may be removed from his or her office by two-thirds (2/3) vote of the members of the Board at a Board meeting, with or without cause, whenever in the Board's judgment the best interests of the RICOWI Foundation will be served thereby.

Section 3. **Duties of Officers.** The duties and powers of the officers of RICOWI shall be as follows:

Chairperson

The Chairperson shall preside at the meetings of the RICOWI Foundation, the Board, and the Executive Committee; and shall be a member ex officio, with right to vote, of all committees except the Nominating Committee. He or she shall also, at the Annual General Meeting of the RICOWI Foundation and such other times as he or she deems proper, communicate to the RICOWI Foundation and to the Board such matters and make such suggestions as may in his or her opinion tend to promote the prosperity and welfare and increase the usefulness of the RICOWI Foundation, and shall perform such other duties as are necessarily incident to the office of the Chairperson.

Vice Chairperson

In case of the death or absence of the Chairperson, or of his or her inability from any cause to act in that office as Chairperson, the Vice Chairperson shall perform the duties of the office of Chairperson. It is anticipated that the Vice Chairperson will be in training to become the next Chairperson.

Treasurer

The Treasurer shall, in conjunction with the Executive Director and other signing authorities as the Board deems appropriate, (a) have charge and custody of and be responsible for all funds and securities of the RICOWI Foundation and promptly pay out such funds as the Board may authorize and direct; (b) receive and give receipts for monies due and payable to the RICOWI Foundation from any source whatsoever, and deposit all such monies in the name of the RICOWI Foundation in such banks, trust companies or other depositories as are in accordance with these Bylaws; and (c) in general, perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Chairperson or by the Board.

Secretary

The Secretary shall: (a) keep the minutes of the meetings of the RICOWI Foundation Board; (b) see that all notices are duly given in accordance with these Bylaws or as otherwise required by law; (c) oversee management of the books, records, and use of the corporate seal of the RICOWI Foundation; (d) execute with the Chairperson, Vice Chairperson, Treasurer and Executive Director, all conveyances, contracts, deeds, mortgages, and other written instruments and see that the corporate seal of the RICOWI

Foundation is affixed to all documents the execution of which on behalf of the RICOWI Foundation under its seal is duly authorized by the Board; (e) keep a register of the post office address of each Member, which shall be furnished to the Secretary by each Members; in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Chairperson or by the Board. Under the direction of the Secretary the Executive Director will perform or ensure the performance of clerical support for the duties outlined above.

Section 4. **Vacancies.** All vacancies in any office shall be filled as determined by the Board without undue delay, normally at the next regular meeting of the Board or at a special meeting of the Board called for that purpose.

Section 5. **Compensation of Officers.** Officers do not receive any salary or compensation for performance of their duties.

ARTICLE VIII:

Committees

Section 1. **Executive Committee.** The Executive Committee is responsible for the day-to-day management of the operations of the RICOWI Foundation. The Chairperson, Vice Chairperson, Secretary, Treasurer, Immediate Past Chairperson and Executive Director shall constitute the Executive Committee. The Executive Director is not a voting member of the Executive Committee. Three (3) voting Executive Committee members shall constitute a quorum for the transaction of business. Meetings of the Executive Committee may be called by the Chairperson or by two (2) other members of the Executive Committee. All Executive Committee members must be knowledgeable about the RICOWI Foundation's financial status and committed to ensure its well-being.

- (a) **Executive Committee Voting.** Voting protocol for the Executive Committee follows the “Board Member Voting” protocol set forth in Article VI, Section 5, above.
- (b) **Immediate Past Chairperson.** The Immediate Past Chairperson is the person who most recently served as Chairperson. The Immediate Past Chairperson is anticipated to provide helpful suggestions to current leadership while not overshadowing the current Chairperson's mandate, functioning and assignments to the Executive Director. It is also preferable, but not required, that the Immediate Past Chairperson assumes the role of chairing the RICOWI Foundation Nominating Committee.

Section 2. **Nominating Committee.** The Nominating Committee is responsible for providing the Board with a list of candidates willing to serve if elected, as officers of the RICOWI Foundation to be considered by, and elected at the option of, the Board. Not later than sixty (60) days prior to the Annual General Meeting, the Chairperson shall appoint a Nominating Committee of two Directors, at least one of whom shall be an officer other than the Chairperson, that shall assemble a list of such candidates to fill each expiring or vacant officer position. All members of the Board shall receive the Nominating Committee's list in writing not less than thirty (30) days prior to the Annual General Meeting.

Section 3. **Other Standing Committees.** The Board may, by a majority vote of all members of the Board present and voting, designate one or more other standing committees. Each of such committees shall consist of two (2) or more members of the Board appointed by the Chairperson, approved by the Board, and shall have and may exercise the authority assigned to the committee by the Chairperson and the Board in the management of the business and affairs of the committee. Written notice of each committee meeting shall be provided to each committee member at least forty-eight (48) hours in advance of such meeting unless the committee members waive such notice. A majority of a committee's members present for a meeting shall constitute a quorum for the transaction of business.. The act of a majority of the members at any meeting at which there is a quorum shall be the act of the committee. The committee shall keep minutes of its meetings and report such minutes to the Board. Committees shall only act with the authority delegated by the Board.

Section 4. **Special Committees.** The Chairperson may, at any time, with the approval of the Board, appoint other committees on any subject for which there are no standing committees.

Section 5. **Committee Vacancies.** The various committees shall have the power to fill vacancies in their membership.

ARTICLE IX:

Executive Staff, Legal Counsel and Audit Function

Section 1. **Legal Counsel.** The Board may engage the services of qualified legal counsel who may attend any meetings of the Board and others that the Board deems appropriate for the protection of the RICOWI Foundation.

Section 2. **Executive Staff.** The Executive Director shall have general supervision and control over its business and affairs subject to the authority and direction of the Board. He or she may execute, with the Secretary, Treasurer or any other officer of the Foundation duly authorized by the Board, any conveyances, contracts, deeds, mortgages, Membership certificates and other instruments that the Board has authorized to be executed, except as may be otherwise required by these Bylaws or applicable law, and shall also perform all duties incident to the office of the Executive Director and such other duties as may be prescribed by the Board from time to time.

Section 3. **Accounting Review and Audit.** The Board may engage the services of qualified accounting personnel or firm to audit or review the books of the RICOWI Foundation.

ARTICLE X:

Privileges

The Board may accept on behalf of the RICOWI Foundation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the RICOWI Foundation.

ARTICLE XI:

Indemnification

Any person made a party to or threatened with any civil, criminal or administrative action, suit or proceeding by reason of the fact that he or she is or was an Officer, Director, or staff member of the RICOWI Foundation, shall be indemnified by the RICOWI Foundation to the full extent of the law. Such person shall be indemnified against the reasonable expenses, including attorney's fees, actually and reasonably incurred by him or her in connection with such action, suit or proceeding, or in connection with any appeal therein, except as to matters as to which such person - the RICOWI Foundation Officer, Board member or staff member - is or was guilty of negligence or other misconduct in the performance of his or her duties. Furthermore, the RICOWI Foundation shall purchase and maintain insurance on behalf of any person who is or was an Officer, Board member, or staff member of the RICOWI Foundation against any liability asserted against him or her and incurred by him or her in such capacity, or arising out of his or her status as such, whether or not the RICOWI Foundation would have had the power to indemnify him or her against such liability. Notwithstanding anything to the contrary, no current or former Officer, Board member or staff member of

the RICOWI Foundation shall be entitled to indemnification in excess of that permitted by Treas. Reg. §53.4941(d)-2(f).

ARTICLE XII:

Contracts, Checks, Deposits and Loans

Section 1. **Contracts.** The Board may authorize any officer or officers, agent or agents of the RICOWI Foundation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the RICOWI Foundation, and such authority may be general or confined to specific instances.

Section 2. **Checks, Drafts and other Monetary Instruments.** All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the RICOWI Foundation, shall be signed by such officer or officers, agent or agents of the RICOWI Foundation and in such manner as shall from time to time be determined by resolution of the Board.

Section 3. **Deposits.** All funds of the RICOWI Foundation shall be deposited from time to time to the credit of the RICOWI Foundation in such banks or other depositories as the Board may select.

Section 4. **Loans.** No loans shall be contracted on behalf of the RICOWI Foundation and no evidences of indebtedness shall be issued in its name unless authorized by a vote of two-thirds (2/3) of the Board members present and voting at a meeting of the Board. Such authority may be general or confined to specific instances.

ARTICLE XIII:

Amendments

These Bylaws may be amended, repealed, or altered in whole or in part by a two-thirds (2/3) affirmative vote of the Members at any Annual General Meeting or Special Meeting of the RICOWI Foundation called for purposes thereof. The proposed change(s) shall be sent to the last recorded address of each Member at least ten (10) days before the time of the meeting which is to consider the change(s).

ARTICLE XIV:

Nondiscrimination

Board members, Executive Director and other staff/contractors of the RICOWI Foundation as well as Members served by the RICOWI Foundation shall be selected entirely on a nondiscriminatory basis with respect to age, gender, race, religion, national origin and sexual orientation.

ARTICLE XV

Dissolution

Upon dissolution of the RICOWI Foundation, provision shall be made for payment of all bills and obligations, current or future and a plan adopted for distribution of any excess funds. All such excess funds remaining after payment of bills and obligations shall be dedicated exclusively to purposes enumerated in Section 501(c) (3) of the Internal Revenue Code of 1954, as amended. The remaining Board members shall endeavor to distribute remaining funds to organizations which are exempt from federal income taxation under Section 501(c) (3) or 501(c) (6) and which are engaged in activities related to the roofing industry or to such other organizations operating exclusively for charitable, religious, educational or scientific purposes as shall at that time qualify as exempt organizations under Section 501(c) (6) or 501(c) (3). Any of such assets not so disposed of shall be disposed of by the Circuit Court of the County in which the principal office of the RICOWI Foundation is then located, exclusively for such purposes, or to such organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Bylaw Revisions: