

CODE OF REGULATIONS OF THE FORESTWOOD SKATING CLUB, INC.

Adopted by a vote of the members on 4/21/12

PREAMBLE

Purpose and Charitable Activities

The Forestwood Skating Club, Inc. is organized exclusively for charitable, educational, religious or scientific purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 as may be amended from time to time (or corresponding section of any future Federal tax code).

Non Partisan Activities

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its members, Directors, directors, 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 section 501(c)(3) purposes.

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 by a corporation exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 as may be amended from time to time (or corresponding section of any future Federal tax code).

Dissolution and Distribution

Upon dissolution of this corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code (or corresponding section of any future Federal tax code) or shall be distributed to the Federal, State or Local Government for a public purpose. In the event that the corporation now or in the future names or identifies a recipient and/or distributee upon the event of a distribution, and if said named recipient is not then in existence or is no longer a qualified distributee, or is unwilling or unable to accept the distribution, then the assets of this corporation shall be distributed to a fund, foundation or corporation organized and operated exclusively for the purposes specified in section 501(c)(3) of the Internal Revenue Code (or corresponding section of any future Federal tax code).

ARTICLE I

Name; Offices

Section 1. Name.

The name of this organization is the Forestwood Figure Skating Club, Inc. (referred to in these Bylaws as "Forestwood").

Section 2. Offices.

The principal office/headquarters of Forestwood shall be located at Michael Ries Rink at 5000 Forestwood Drive, Parma, Ohio. The registered office of Forestwood required by the Law to be maintained in the State of Ohio may be, but need not be, the same as the principal office/headquarters of Forestwood, and the address of the registered office may be changed from time to time by the Board of Directors or by the Officers of Forestwood.

ARTICLE II

Members

Section 1. Members

Members of Forestwood shall be individuals interested in the objects and purposes of Forestwood and who are registered with the United States Figure Skating Association, with voting rights and any other legal rights or privileges in connection with the governance of Forestwood, in accordance with such provisions and criteria pertaining to qualifications, classification, privileges, application and acceptance of members established from time-to-time by the Board of Directors. Members of Forestwood shall be required to abide by, and to conduct themselves in a manner consistent with, the Bylaws, Official Rules, policies, procedures, code of conduct, and code of ethics and principals of ethical behavior of the United States Figure Skating Association.

Section 2. Dues.

The Board of Directors may establish, as it shall deem necessary and appropriate, such periodic membership dues, other assessments and procedures for the manner of payment and collection thereof.

ARTICLE III

Meetings

Section 1. Annual Meeting

The annual meeting of the Members of Forestwood shall be held for the purpose of electing Directors and for the consideration of reports to be presented at the meeting. The annual meeting shall be held at Forestwood's principal office in Cuyahoga County, Ohio on or about March 31 or such other place within or without this state as the Forestwood Skating Club, Inc.'s Board of Directors or the President may designate, **provided that at least thirty days written notice of the location and time for the annual meeting is provided to all current Members**, beginning with the calendar year 2012 but if said day be a legal holiday, such meeting shall be

held at the same hour on the next succeeding business day. Failure to hold an annual meeting shall not work a forfeiture or dissolution of Forestwood or invalidate any action taken by the Board of Directors or Officers of Forestwood.

Section 2. Special Meetings

Special meetings of the Members shall be held at such times and places, within or without the State of Ohio, as may be specified in the notice therefor, whenever called by any of the following: the President; in case of the President's absence, death or disability, the Secretary authorized to exercise the authority of the President; the Treasurer; any three of the Members of the Forestwood Skating Club, Inc. Board of Directors acting with or without a meeting. Upon a request in writing delivered to the President or to the Secretary by any persons entitled to call such a meeting of Members, stating the purposes for which such meeting is called, it shall be the duty of the Secretary to give notice thereof to the members in the manner set forth in Section 3 of this Article III, and if such request be refused, then the persons making such request may fix the time of the meeting, and give the notice thereof in the manner set forth in Section 3 of this Article III. The purpose of any special meeting of the members shall be stated in such notice. Only business within the purpose described in the notice may be conducted at a special meeting of members.

Section 3. Notice of Meetings

Notice shall be given to each member entitled to vote at a meeting in a fair and reasonable manner. Notice may be given as set forth below or by other means when all the circumstances are considered. Written notice by first class or registered mail of any annual, regular or special meeting stating the place, date and hour of the meeting shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting. If notice is mailed by other than first class or registered mail, including email, no less than thirty (30) days notice must be provided. Notice of a special meeting shall include a description of the purpose or purposes of the meeting. Notice of an annual meeting need not include a description of the purpose or purposes except the purpose or purposes shall be stated with respect to (i) an amendment to the Articles of Incorporation or Bylaws of Forestwood; (ii) a merger; (iii) a sale, lease, exchange, or other disposition other than in the usual and regular course of business, of all or substantially all of the property of Forestwood; or (vi) the dissolution and liquidation of Forestwood. When giving notice of an annual, regular or special meeting of members, Forestwood shall give notice of a matter a member intends to raise at the meeting if a person entitled to call a special meeting submits a request in writing which includes the purposes of the meeting, and it is received by the Secretary or President at least ten (10) days before Forestwood gives notice of the meeting.

When a meeting is adjourned to another date, time or place, notice need not be given of the new date, time or place if the new date, time or place of such meeting is announced before adjournment of the meeting at which the adjournment is taken. At the adjourned meeting Forestwood may transact any business which may have been transacted at the original meeting. If a new records date is fixed for the adjourned meeting, a new notice of the adjourned meeting shall be given to each member of record entitled to vote at the meeting as of the new record date.

Section 4. Waiver of Notice of Meeting

A Member may waive notice of time, place and purpose of any meeting of Members, either (a) by written waiver, specifying the date and place of the meeting, signed and filed with or entered upon the records of the meeting either before or after such meeting or (b) by the attendance in person of such Member at such meeting, without protesting, prior to or at the commencement of such meeting, the lack of proper notice.

Section 5. Quorum

At any meeting of Members, there shall be present, in person in order to constitute a quorum, at least 20% of the Members of Forestwood. The majority of Members present in person at any meeting of members shall constitute a quorum for the purpose of adjourning the meeting from time to time without notice other than announcement at such meeting, until a quorum competent to act on any matter or proposal is present, and at any such adjourned meeting there may be transacted any business which might have been transacted at the meeting as originally notified. If a quorum exists, action on a matter by the members is approved if the votes cast favoring the action exceed the votes cast opposing the action, unless the vote of a greater number of votes is required by law or Forestwood's Articles of Incorporation.

Section 6. Voting Eligibility

All Club members in good standing (all fees paid in full) are entitled to one vote. No member under the age of eighteen (18) years shall be entitled to vote. A parent will cast the vote by proxy for a member under eighteen (18) years of age or for a member over eighteen (18) years of age who is still a student.

Section 7. Voting

At any meeting of Members, each person who is a Member of Forestwood and eligible to vote pursuant to Section 6 above as of the date fixed pursuant to Section 11 of Article IV of this Code of Regulations as the record date for the determination of Members entitled to vote at such meeting, or, if no such record date shall have been fixed, then at the time of such meeting, shall be entitled to one vote on each matter properly submitted to the Members for their vote, consent, release or other action. At any meeting of Members at which a quorum is present, all questions coming before the Members for decision shall be decided by a vote of a majority of Members present at the meeting unless otherwise provided for in the bylaws and/or code of regulations.

Section 8. Rescission

The authorization or taking of any action by vote, consent, waiver or release by the Members of this Club may be rescinded or revoked by the same vote, consent, waiver or release as at the time of rescission or revocation would be required to authorize or take such action in the first instance, subject, however, to the rights of third parties in contract

Section 9. Membership Book

This Corporation shall maintain a membership book, which shall contain the name and address of each Member of this corporation and the date of his or her admission to membership. Only individuals whose name is reflected in the Membership Book on the date fixed pursuant to Section 11 of Article IV shall be entitled to vote on any matter properly submitted to the members for their vote, consent, waiver, release or other action.

Section 10. Meetings by Telecommunications.

Any or all of the members may participate in an annual or special membership meeting by, or the meeting may be conducted through the use of any means of communication by which all members participating in the meeting can hear each other during the meeting. A member participating in a meeting in this manner is deemed to be present in person at the meeting.

Section 11. Order of Business

At all Members' meetings, after the ascertainment of Members present in person, the business of Forestwood shall be considered in such order as the President or a majority of the Members deem advisable and expedient.

Section 12. Action Without Meeting

12.1 By Unanimous Written Authorization. Any action that may be authorized or taken at a Members' meeting may be authorized or taken without a meeting in a writing or writings signed by a three fifths majority of the Members (or alternatively by an email vote of a three fifths majority of the Members) who would be entitled to notice of a meeting of the Members held for such purpose, and such writing or writings (or emails) shall be made a part of the records of Forestwood. Such authorization (which may be signed in counterparts) shall have the same force and effect as a unanimous vote of the Members. Action taken under this Section is effective as of the date the last writing necessary to effect the action is received by Forestwood, unless all of the writings specify a different effective date, in which case such specified date shall be the effective date for such action. Any member who has signed a writing describing and consenting to action taken pursuant to this Section may revoke such consent by a writing signed by the member describing the action and stating the member's prior consent is revoked, if such writing is received by Forestwood before the effectiveness of the action. The record date for determining Members entitled to take action without a meeting is the date Forestwood first receives a writing upon which the action is taken.

12.2 By Written Ballot. Any action that may be taken at any annual, regular or special meeting of members may be taken without a meeting if Forestwood delivers a written ballot to action; and (ii) provide an opportunity to vote for or against the proposed action. Approval by written ballot shall only be valid when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall: (i) indicate the number of responses necessary to meet the quorum requirements; (ii) state the percentage of approvals necessary to approve each matter other than election of directors; (iii) specify the time by which the ballot must be received by Forestwood in order to be counted; and (iv) be accompanied by written information sufficient to permit each person voting to reach an informed decision. Written ballots may not be revoked.

Section 13. Proxies

Any Member of record may be represented at any meeting of the members, annual or special, and may vote by proxy or proxies, evidenced by an instrument in writing, but such written proxy must be filed with the Secretary of Forestwood before the person authorized may vote thereunder, except that a parent voting a child's interest pursuant to Section 6 of Article III shall be deemed a valid proxy of the child absent a protest of that proxy's status by the other parent. No proxy shall be valid after the expiration of thirty days from the date of its execution, unless the Member executing it shall have specified therein the length of time it shall continue in force. The presence at a meeting of the person appointing a proxy does not revoke the proxy.

Section 14. Initiation Fees, Dues and Assessments

The initiation fees and dues shall be determined by the Forestwood Skating Club, Inc. Board of Directors and shall be payable at such times and in such manners as the Forestwood Skating Club, Inc. Board of Directors may from time to time determine. Members in arrears for more than 30 days for dues to Forestwood shall be notified of such arrearage by the Secretary, and, at the option of the Forestwood Skating Club, Inc. Board of Directors, may be suspended from all privileges of Forestwood from that date. If said indebtedness is not paid within 60 days and notice of such suspension has been given, the Forestwood Skating Club, Inc. Board of Directors may declare such membership forfeited and such Member shall not be eligible for reinstatement until all such indebtedness has been paid. Any application for such reinstatement must be acted upon by the Forestwood Skating Club, Inc. Board of Directors in the same manner as a new application. Nothing in this Section 14 in any way requires the Forestwood Skating Club, Inc. Board of Directors to institute any initiation fees and/or dues and the Forestwood Skating Club, Inc. Board of Directors may without recourse from any current or former Members institute and/or eliminate and/or change any initiation fees and/or dues by a simple majority vote.

Section 15. Resignation

All resignations of Members must be submitted in writing to the Forestwood Skating Club, Inc. Board of Directors.

Section 16. Termination, Expulsion, or Suspension

The Forestwood Skating Club, Inc. Board of Directors may suspend the privileges of any Member for any improper conduct of such Member that may be at variance with the Articles of Incorporation, Code of Regulations, Bylaws and/or any adopted Rules or Regulations. No Member may be expelled or suspended from Forestwood, and no membership may be terminated or suspended, except as follows. The Member shall be given not less than fourteen (14) days prior written notice of the expulsion, suspension or termination and the reasons therefore. The Member shall have an opportunity to be heard, orally or in writing, by the Board of Directors, not less than seven (7) days before the effective date of the expulsion, suspension or termination by the Board of Directors. Written notice must be given by first-class or certified mail sent to the last address of the Member shown on Forestwood's records. Any member expelled or suspended shall be liable to Forestwood for dues, assessments or fees incurred or commitments made prior to expulsion.

ARTICLE IV

Forestwood Skating Club, Inc. Board of Directors

Section 1. General Powers

All of the authority of Forestwood shall be exercised by the Forestwood Skating Club, Inc. Board of Directors, except as otherwise provided in the Articles of Incorporation or by Chapter 1702 of the Ohio Revised Code. A Director shall perform his duties as a Director in good faith, in a manner he reasonably believes to be in the best interests of Forestwood, and with the care that an ordinarily prudent person in a like position would use under similar circumstances. In performing his duties, a Director, when acting in good faith, is entitled to rely on information, opinions, reports or statements, including financial statements or other financial data that are prepared or presented by (a) one or more Directors, Officers or employees of Forestwood whom the Director reasonably believes are reliable and competent in the matters prepared or presented; (b) counsel, public accountants or other persons as to matters that the Director reasonably believes are within the person's professional or expert competency; or (c) a committee of the Directors upon which he does not serve, duly established in accordance with Section 15 of this Article IV, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

A Director shall not be found to have failed to perform his duties, unless it is provided, by clear and convincing evidence, in an action brought against the Director that he has not acted in good faith, in a manner he reasonably believes to be in or not opposed to the best interests of the corporation, or with the care that an ordinarily prudent person in a like position would use under similar circumstances, such an action includes, but is not limited to, an action that involves or affects any of the following:

- (a) A change or potential change in control of the corporation;
- (b) A termination or potential termination of his service to the corporation as a Director;
- (c) His service in any other position or relationship with the corporation.

Subject to Ohio Revised Code Sections 1702.30(D)(2) and 1702.30(D)(3), a Director is liable in damages for any act that he takes or fails to take as Director only if it is proved, by clear and convincing evidence, in a court with jurisdiction that the act or omission of the Director was one undertaken with a deliberate intent to cause injury to the corporation or was one undertaken with a reckless disregard for the best interests of the corporation.

In determining what a Director reasonably believes to be in or not opposed to the best interests of the corporation, a Director shall consider the purpose of the corporation and may consider any of the following:

- (1) The interests of the employees, suppliers, creditors, and customers of the corporation;

- (2) The economy of this state and of the nation;
- (3) Community and societal considerations;
- (4) The long-term and short-term best interests of the corporation, including, but not limited to, the possibility that those interests may be best served by the continued independence of the corporation.

Section 2. Qualifications

Directors must be (i) at least eighteen (18) years old, (ii) registered with the United States Figure Skating Association and (iii) home club members of Forestwood in accordance with provisions of applicable rules of the United States Figure Skating Association and (iv) voting members of Forestwood. In addition, Directors of Forestwood must be eligible persons, as defined in the eligibility rules of the United States Figure Skating Association; provided, however, that one restricted person, one ineligible person and coaches with eligible status may serve as Directors of Forestwood so long as they do not collectively constitute a majority of the Board of Directors and, further provided, that eligible coaches may serve as Directors of Forestwood so long as collectively they do not constitute a majority of the total number of Directors of Forestwood (see, United States Figure Skating Association Membership Rule 4.00, as may be amended from time-to-time).

Section 3. Number

The Board of Directors of Forestwood shall consist of such number of Directors, not more than eight (8), as shall have been fixed by the Members at the last meeting of the Members called to elect Directors, or if not so fixed, the number shall be eight (8).

Section 4. Election

The Forestwood Skating Club, Inc. Board of Directors shall be elected at the annual meeting of Members, or, if not then elected, or if such meeting be not held at the time fixed therefor, then at a special meeting of the Members held for the purpose of electing Directors. Only persons nominated or voluntarily wish to be a Board of Director as candidates shall be eligible for election. At all elections of Directors, only candidates receiving the greatest number of votes shall be elected.

Section 5. Term

Each Director shall be elected for a two year term. Every year four of the eight Directors shall be up for election at the annual election for that purpose. Each Director elected at any annual or any special meeting for the purpose of electing Directors shall serve until the next annual meeting of Members and until his successor is elected, or until his resignation, removal from office or death.

Section 6. Vacancies

The office of a Director shall become vacant if he dies or resigns, which resignation shall take effect immediately or at such other time as said Director resigning may specify. The remaining Directors, though less than a majority of the whole authorized number of Directors, may, by a majority vote of their number, fill any vacancy in the Board for the unexpired term.

The Director elected to fill a vacancy shall serve until the next annual meeting of members and until his successor is elected and qualified.

Section 7. Annual Meeting; Special Meetings

The annual meeting of the Forestwood Skating Club, Inc. Board of Directors shall be held immediately following the annual meeting of Members at which Directors are elected, and no notice of the annual meeting of the Forestwood Skating Club, Inc. Board of Directors shall be required to be given. Special meetings of the Forestwood Skating Club, Inc. Board of Directors may be called from time to time by the President, the Secretary or any three Directors. All meetings of the Forestwood Skating Club, Inc. Board of Directors shall be held at the offices of Forestwood in Parma, Cuyahoga County, Ohio or at such other places within or without the State of Ohio, as the President or the Forestwood Skating Club, Inc. Board of Directors may designate from time to time and as may be specified in the notice of meeting. Meetings of the Forestwood Skating Club, Inc. Board of Directors may be held through any means of communication equipment if all persons participating can hear each other.

Section 8. Notice of Meetings

Notice of meeting of the Forestwood Skating Club, Inc. Board of Directors shall be mailed or emailed to each Director, addressed to him at his residence or email address or usual place of business or delivered to him personally, at least two (2) days prior to the holding of such meeting. Every such notice shall state the time and place of the meeting but shall not be required to state the purpose thereof. Notice of any meeting of the Forestwood Skating Club, Inc. Board of Directors need not be given to any Director, however, (a) if waived by him in writing and such waiver is filed with the Secretary either before or after the holding of such meeting, or (b) if he shall be present at said meeting without protesting, prior to or at the commencement of such meeting, the lack of proper notice. 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 such meeting.

Section 9. Quorum

At all meetings of the Forestwood Skating Club, Inc. Board of Directors a minimum of four of the eight authorized number of Directors is necessary to constitute a quorum for the meeting of such Forestwood Skating Club, Inc. Board of Directors, except that a majority of the Directors in office constitutes a quorum for filling a vacancy in the Forestwood Skating Club, Inc. Board of Directors. The act of a majority of the Directors at a meeting at which a quorum is present is the act of the Board.

Section 10. Record Date for Members

The Forestwood Skating Club, Inc. Board of Directors shall fix a time not exceeding thirty (30) days preceding the date of any meeting of Members, as a record date for the determination of the Members entitled to notice and to vote at any such meeting, and in such case, only the persons who are Members of record on the date so fixed shall be entitled to notice of and to vote at such meeting, notwithstanding any termination of membership on the books of Forestwood after any record date fixed as aforesaid, and such persons shall conclusively be deemed to be the Members of Forestwood on such record date notwithstanding notice or knowledge to the contrary; and the Forestwood Skating Club, Inc. Board of Directors may close

the books of Forestwood against the admission or termination of membership during the whole or any part of such period.

Section 11. Provisional Director

Upon the petition of not less than one-fourth (1/4) of the sitting Directors of Forestwood, the Court of Common Pleas of Cuyahoga County, Ohio may, pursuant to Section 1702.521, Ohio Revised Code, appoint a provisional Director for this Corporation. Such appointment may be made even though a different number of Directors has been fixed by or pursuant to Section 3 of Article IV.

Section 12. Bylaws

For the government of its actions, the Forestwood Skating Club, Inc. Board of Directors may adopt bylaws consistent with the Articles of Incorporation and this Code of Regulations.

Section 13. Action Without Meeting

Any action which may be authorized or taken at a Directors' meeting may be authorized or taken without a meeting in a writing or writings signed by all of the Directors who would be entitled to notice of a meeting of the Directors held for such purpose, and such writing or writings shall be made a part of the records of this Corporation.

The President (or Chair of the Board of Directors) (or the Vice President in the President's absence) may at his sole discretion call for a vote of the Board and/or a vote of the Executive Committee via email at any time on any issue that is or could come before the Board or Executive Committee for any matter that may be voted upon at a regular meeting, for purposes of determining a quorum of such vote, a majority of the members of the Board or Executive Committee must receive and respond to the vote request and all Board Members and/or Executive Committee Members who have provided an email address to Forestwood must be sent notice of the vote request and notice of the final tally.

Section 14. Committees of the Forestwood Skating Club, Inc. Board of Directors

The Forestwood Skating Club, Inc. Board of Directors may create an Executive Committee and a Finance Committee, which shall consist of such number of Directors, not less than three, as the Forestwood Skating Club, Inc. Board of Directors shall from time to time determine. The Members of such Executive and Finance Committees shall be selected by the Members of the Forestwood Skating Club, Inc. Board of Directors and shall include at a minimum the President, Secretary and Treasurer. The Executive and Finance Committees shall serve at the pleasure of the Forestwood Skating Club, Inc. Board of Directors, shall act only in the intervals between meetings of the Forestwood Skating Club, Inc. Board of Directors, and shall be subject to the control and direction of the Forestwood Skating Club, Inc. Board of Directors. The Executive and Finance Committees may act by a majority of the members of the committees at a meeting or in a writing or writings signed by all of its Members. The Forestwood Skating Club, Inc. Board of Directors may create such additional standing committees or ad hoc committees as the Forestwood Skating Club, Inc. Board of Directors shall deem appropriate, with such membership, powers and duties as may be deemed necessary or advisable in conducting the business, activities and affairs of the Corporation, and shall elect the Members therefor.

Section 15. Conflicts of Interest

No contract, action, or transaction shall be voided or voidable with respect to Forestwood because the contract, action, or transaction is between or affects Forestwood and one or more of its Directors or Officers, or is between or affects Forestwood and any other person in which one or more of its Directors or Officers are Directors or Officers, or in which one or more of Forestwood's Directors or Officers have a financial or personal interest, or because one or more interested Directors or Officers participate in or vote at the meeting of the Forestwood Skating Club, Inc. Board of Directors or a Committee thereof that authorizes the contract, action, or transaction, if any of the following applies:

- (a) The material facts as to his or her relationship or interest and as to the contract, action, or transaction are disclosed or are known to the Directors or the Committee, and the Directors or Committee, in good faith reasonably justified by the material facts, authorizes the contract, action, or transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors constitute less than a quorum of the Directors or Committee; or
- (b) The material facts as to his or her relationship or interest and as to the contract, action, or transaction are disclosed or are known to the Members entitled to vote thereon and the contract, action, or transaction is specifically approved at a meeting of Members held for such purpose of voting on the contract, action, or transaction by the affirmative vote of a majority of the Members of Forestwood not interested in the contract, action, or transaction; or
- (c) The contract, action, or transaction is fair as to Forestwood as of the time it is authorized or approved by the Directors or a Committee thereof.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Directors or of a Committee thereof which authorizes the contract, action, or transaction.

A Director is not an interested Director solely because the subject of a contract, action, or transaction may involve or effect a change in control of Forestwood or his/her continuation in office as a Director of Forestwood.

ARTICLE V**Officers****Section 1. General Provisions**

The Officers of Forestwood shall consist of a President, a Secretary, and a Treasurer. The Forestwood Skating Club, Inc. Board of Directors may, from time to time, create such offices and appoint such other Officers and Assistant Officers as it may determine. The Officers shall be elected by the Forestwood Skating Club, Inc. Board of Directors. Any two of such offices may be held by the same person, but no Officer shall execute, acknowledge or verify any instrument in more than one capacity.

Section 2. Term of Office

The Officers of Forestwood shall hold office until the annual organizational meeting of the Forestwood Skating Club, Inc. Board of Directors following the date of their election and until their successors are chosen and qualified unless sooner removed by the Forestwood Skating Club, Inc. Board of Directors. The Forestwood Skating Club, Inc. Board of Directors may remove any Officer at any time, with or without cause, by a three-fifths vote. A vacancy in any office, however created, may be filled by the Forestwood Skating Club, Inc. Board of Directors.

Section 3. President

The President shall preside at all meetings of Members and Directors and shall be the Chief Executive Officer of Forestwood and Chair of the Board of Directors. She shall have general supervision, management, control and oversight of the business of the Corporation, subject to this Code of Regulations and the Bylaws and subject to the orders of the Forestwood Skating Club, Inc. Board of Directors, and shall, in general, perform all the duties usually incident to the office of President or that may be imposed or required by the Members or the Forestwood Skating Club, Inc. Board of Directors. In her absence or inability to act, the Secretary shall discharge the duties of the President and shall perform such other duties as shall be determined by the Forestwood Skating Club, Inc. Board of Directors.

Section 4. Secretary

The Secretary shall (a) keep minutes of all of the meetings of the Members and of the Forestwood Skating Club, Inc. Board of Directors, as well as all Actions by Written Consent and waivers of notice; (b) give notice of all meetings of Members and Directors, except as otherwise provided by this Code of Regulations, (c) keep such books as may be required by the Forestwood Skating Club, Inc. Board of Directors, including a registry of the Members of Forestwood; and (d) perform such other duties as may be assigned to her from time to time by the Forestwood Skating Club, Inc. Board of Directors or by the President. All books and papers pertaining to the office of the Secretary shall be subject at any time to the inspection of any member of the Forestwood Skating Club, Inc. Board of Directors, and, on the expiration of the Secretary's term of office such Secretary shall deliver all books, papers and other property of Forestwood in her possession or under their control to the President or to the Secretary's successor in office; and, in general, the Secretary shall perform all duties pertaining to such office as may be required by the President or Forestwood Skating Club, Inc. Board of Directors.

Section 5. Treasurer

The Treasurer shall have general supervision of all finances; she shall receive and safely keep all moneys belonging to Forestwood and she shall perform such other duties as from time to time may be assigned to her by the Forestwood Skating Club, Inc. Board of Directors. She shall keep proper books of account and keep accurate account of the finances of Forestwood and shall present, at the meeting of Members, a statement of profit and loss and surplus, including a summary of profits and other changes in the surplus account of Forestwood, and a balance sheet containing a summary of the assets and liabilities, stated capital and surplus as of the close of Forestwood's fiscal year. The financial statement shall have appended thereto a certificate signed by the President or Secretary and the Treasurer or an Assistant Treasurer, or by a public accountant or a firm of public accountants, to the effect that the financial statement presents

fairly the financial position of Forestwood and the results of its operation in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding period or such other certificate as is in accordance with sound accounting practice. At any meeting of the Forestwood Skating Club, Inc. Board of Directors, the Treasurer shall furnish summary statements of the financial condition of Forestwood as of the date requested by the President, the Chair of the Finance Committee, or the Forestwood Skating Club, Inc. Board of Directors. Upon the expiration of her term of office, the Treasurer shall deliver all money, books, papers and other property of Forestwood that shall be in his possession or under his control to his successor in office.

ARTICLE VI

Indemnification of Directors and Officers

Each officer, director, agent, employee or volunteer of Forestwood, and any officer, director, agent, employee or volunteer of any other corporation serving as such at the request of Forestwood shall be indemnified by Forestwood under the standards set by and to the fullest extent allowable under Ohio Revised Code Section 1702.12(E) as the same shall be amended from time to time.

The foregoing right of indemnification shall be in addition to any other rights to which any person seeking indemnification may be or become entitled by law, vote of Members or disinterested Directors of Forestwood or otherwise.

ARTICLE VII

Amendments

The Members at a meeting held for such purpose, may adopt an amendment to these Regulations by the affirmative vote of three fifths of the Members present if a quorum is present. In addition to or in lieu of adopting an amendment to the Regulations, the Members may adopt amended Regulations by the same action or vote as that required to adopt the amendment.

ARTICLE VIII

Miscellaneous

Section 1. Fiscal Year

The fiscal year of Forestwood shall end on the 31st day of July in each year, or on such day as may be fixed from time to time by the Forestwood Skating Club, Inc. Board of Directors.

Section 2. Mortgages

The Forestwood Skating Club, Inc. Board of Directors may authorize any mortgage or pledge of all or any of the property of this Club of any description, or any interest therein, for the purpose of securing the payment or performance of any obligation or contract of this Club. No

vote or consent of the Members of this Club or authorization from a court pursuant to Ohio Revised Code Section 1715.39 is necessary for such action.

Section 3. Property

All property acquired by this Club by purchase, gift, bequest or otherwise shall be the absolute property of this Club, unless at the time of acquiring such property it is otherwise specified in writing.

Section 4. Sale or Disposition of Assets

The Forestwood Skating Club, Inc. Board of Directors may authorize the lease, sale, exchange, transfer or other disposition of any of the assets of this Corporation without the necessity of procuring authorization from the court pursuant to Ohio Revised Code Section 1715.39 and any such lease, sale, exchange, transfer or other disposition shall be made in whole or in part for money or other property, including shares or other securities or promissory notes of any corporation for profit.

Section 5. Books and Records

The books and records of this Club may be examined by any member or any Director or the agent or attorney of any Member or any Director for any reasonable and proper purpose at any reasonable time.

ARTICLE IX

Policies of The United States Figure Skating Association

Section 1. Membership in United States Figure Skating Association.

Forestwood has been formed to be a member of The United States Figure Skating Association, to exist for the purposes specified in Preamble of this Code of Regulations. As such, Forestwood and its members shall be subject to and abide by the Bylaws and Official Rules of the United States Figure Skating Association, as in existence and amended from time-to-time by the United States Figure Skating Association.

Section 2. Conduct and Affairs

The principal purpose of Forestwood is to foster the education and training and encourage the sport of figure skating on ice. In order to do so, Forestwood has been organized to exist as a member club of the United States Figure Skating Association, a 501(c)(3) nonprofit corporation, and, therefore seeks to assist in carrying out the objects and purposes of the United States Figure Skating Association in accordance with the provisions of the United States Figure Skating Association Bylaws and Official Rules. Forestwood shall maintain its membership in the United States Figure Skating Association and conduct its affairs in a manner consistent with the Bylaws, Official Rules, policies and procedures of the United States Figure Skating Association.

Adopted this _____ day of _____ 2011.

(President)

(Secretary)

**BYLAWS OF THE BOARD OF DIRECTORS
OF THE FORESTWOOD SKATING CLUB, INC.**

Adopted on _____

ARTICLE I

Meetings of Directors

Section 1. The regular meetings of the Forestwood Skating Club, Inc. Board of Directors shall be held at the Forestwood Skating Club, Inc. office or other appropriate place not less than once each month on the third Wednesday of the month at 5:00 p.m. or at such other times and locations as the Board shall determine.

Section 2. Special meetings of the Forestwood Skating Club, Inc. Board of Directors may be held on the call of the President and/or Secretary or any three Board members. All members of the Board shall be notified of the date, time, and place of any special meetings called.

ARTICLE II

Forfeiture for Absence

Any member of the Board who shall fail to attend three (3) consecutive meetings of the Board without proper excuse by the President may be expelled from the Board and his position as a member of the Board may be filled by appointment by the Board upon a three fifths vote of the remaining members of the Board. All members of the Board must advise the secretary to the Board prior to the meeting date if unable to attend.

ARTICLE III

QUORUM

At least four of the regular members of the Forestwood Skating Club, Inc. Board of Directors shall constitute a quorum for the transaction of business at any regular or special meeting of the members of the Board.

ARTICLE IV

Order of Business

The order of business of the meetings of this Board shall be as follows:

- (a) Roll call
- (b) Reading of minutes not previously read
- (c) Reports of officers
- (d) Reports of committee heads
- (e) Election of officers when necessary
- (f) Appointment of committee heads when necessary
- (g) Unfinished business
- (h) New Business/Good of the Order
- (i) Adjournment

The President of the Board may change the agenda at his or her discretion.

ARTICLE V

Standing Committees

Section 1. The Forestwood Skating Club, Inc. Board of Directors shall have three (3) standing committees: Executive Committee, Finance Committee and Nominating Committee. The Standing committees shall serve at the pleasure of the Forestwood Skating Club, Inc. Board of Directors. The President/Chair of the Board of Directors shall appoint the chairman of each standing committee.

Section 2. The Forestwood Skating Club, Inc. Board of Directors shall appoint an Executive Committee which shall consist of such number of Directors, not less than three (3), as the Forestwood Skating Club, Inc. Board of Directors shall from time to time designate and shall include the President, Secretary and Treasurer of the Forestwood Skating Club, Inc. Board of Directors.

The Executive Committee shall have charge of the management, business and affairs of the corporation in the interim between meetings of the Directors, provided however, that the Executive Committee shall not have the power or authority to increase or decrease the number of the members of such committee or to designate the members of such committee or to fill any vacancy in the Forestwood Skating Club, Inc. Board of Directors or any committee appointed by the Forestwood Skating Club, Inc. Board of Directors.

Section 3. The Forestwood Skating Club, Inc. Board of Directors shall appoint a Finance Committee, which shall consist of three (3) or more Directors, one of which must be the Treasurer of the Board of Directors. The Finance Committee shall have the responsibility for reviewing the overall planning of all financial matters of Forestwood, including investments,

capital expenditures, budgets and appropriations, and shall make recommendations to the Forestwood Skating Club, Inc. Board of Directors with respect thereto and also with respect to the formulation and development of the fiscal policies of Forestwood.

Section 4. The Forestwood Skating Club, Inc. Board of Directors shall appoint a Nominating Committee, which shall consist of three (3) or more members of the Forestwood Skating Club, Inc. Board of Directors. The Nominating Committee shall have the responsibility of conducting the search for, and evaluation of, proposals to the Board for nomination, by majority action of the Forestwood Skating Club, Inc. Board of Directors, of a panel of qualified, competent and worthy candidates, distinguished in their field of endeavor, from which panel the Forestwood Skating Club, Inc. Board of Directors shall make its selection for nomination. The Nominating Committee may in its discretion consider candidates proposed by members of this Club.

Section 5. Meetings of the Standing Committees shall be held from time to time whenever called by the committee chairman.

Notice of each Standing Committee meeting and the time, place and purpose thereof shall be given to each committee member by the committee chairman, personally, by mail, or by email not less than two days prior to the time designated for such meeting.

Meetings of each Standing Committee may be held without call or notice if all the members of the Committee waive in writing notice of the time, place and purpose of such meeting and assent to the holding thereof. Such written waiver and assent may be given either before or after holding thereof, provided that the attendance by a Director at any meeting of the committee shall constitute a waiver by him of the required notice and assent by him to the holding of such meeting.

Action of each Standing Committee may be taken without a meeting if such action is consented to in writing by each member of the Committee.

At all meetings of any Standing Committee, a majority of the members thereof shall constitute a quorum for the transaction of business.

Section 6. Meetings of individual committees shall be held a minimum of two (2) times per year at the discretion of the chairman of said committee. All members of the committee and the President of the Board shall be notified of the date, time, and place of any meeting.

ARTICLE VI

Ad Hoc Committees

Section 1. The number of ad hoc committees for each year shall be decided by the President. Their functions, responsibilities, and members shall be determined by the Forestwood Skating Club, Inc. Board of Directors. The Ad Hoc Committees shall consist of three (3) members of the Board and such other number of members of Forestwood as the Board deems appropriate.

Section 2. The President of the Board shall appoint the chairman of each ad hoc committee who shall hold office for the duration of the project for which such ad hoc committee is formed, but not to exceed one year or until a successor is appointed.

Section 3. The Chairman of each ad hoc committee shall ask as many persons as he deems necessary to assist in carrying out the duties of the ad hoc committee. Members of the committee may be other members of the Board, Members of Forestwood, advisory consultants, or persons who are interested in the Forestwood Skating Club, Inc.

Adopted this ____ day of _____, 2011.

(President)

(Secretary)