



CODE OF REGULATIONS
(Amended April 8, 2008)
OF
THE CONSTRUCTION USERS ROUNDTABLE

ARTICLE I

Offices

Section 1. Offices. The principal office of The Construction Users Roundtable (the "CURT") shall be located in the County of Hamilton, State of Ohio. The CURT may also have such other offices within or without the State of Ohio as the Board of Trustees (the members of which shall be referred to as "Trustees") may from time to time establish. The creation of such other offices shall not be deemed, nor require, an amendment of the Code of Regulations of the CURT (these "Regulations").

ARTICLE II

Membership

Section 1. Membership. The Members of the CURT shall consist of three classes, as follows:

(A) Owner Members. Any industrial or major commercial user of construction or maintenance services may be eligible for membership in the CURT and make application to join, provided they meet the Owner Membership criteria established by the Board of Trustees. Owner Membership by individuals shall not be permitted. Each application must be approved by a two-thirds (2/3) majority vote of the Board of Trustees. The Board of Trustees shall establish appropriate membership criteria for the Owner member category. Each Owner Member shall have voting privileges of one (1) company vote at the Annual Meeting of the Members, or at other meetings where the Owner Members' vote is sought.

(B) Association Associate Members. Any not-for-profit national trade association, research organization, or educational organization that provides services to the industrial or commercial construction industry may be eligible for membership in the CURT and make application to join, provided they meet the Association Associate Membership requirements established by the Board of Trustees. Each application must be approved by a two-thirds (2/3) majority vote of the Board of Trustees present. No Association Associate Member shall have voting rights in the CURT or be eligible to serve as an Officer or as a Trustee. Association Associate Members may serve as Advisors to the Officers or Board of Trustees or committees, from time to time, as requested by the President. The number of Association Associate Members shall be limited to a number as determined by the Board of Trustees. The Board of Trustees shall establish appropriate membership criteria for Association Associate member category.



(C) Associate Members. From time to time, as deemed prudent by the Officers, other construction industry-related firms or companies who are not representing an Association Associate Member may be eligible for membership in the CURT and make application to join, provided they meet the Individual Contractor Associate Membership requirements established by the Board of Trustees. Each application must be approved by a two-thirds (2/3) majority vote of the Board of Trustees present. No Individual Contractor Associate Member shall have voting rights in the CURT or be eligible to serve as an Officer or as a Trustee. Individual Contractor Associate Members may serve as Advisors to the Officers or Board of Trustees or committees, from time to time, as requested by the President. The number of Contractor Associate Members shall be a number as determined by the Board of Trustees. The Board of Trustees shall establish appropriate membership criteria for Contractor Associate member category.

Hereafter, in these Regulations, the terms "Association Associate Member" and "Associate Member" may be referred to together as "Associate Members." Hereafter, in these Regulations, "Owner Members" and "Associate Members" may be referred to collectively as "Members."

Members shall continue as such until their removal or resignation, as provided for in these Regulations.

Section 2. Qualifications. An applicant for membership must:

(A) Agree to abide by the provisions of these Regulations.

(B) Meet those further qualifications established by the Board of Trustees and outlined in the membership application.

Section 3. Application for Membership. Application for membership shall be made in writing on the appropriate form approved by the Board of Trustees, shall be completed in full, and shall be signed by a principal officer of the applicant's firm.

Section 4. Determination of Eligibility.

(A) The application shall be submitted to the Executive Vice President or Officers of the CURT who shall then certify the applicant's eligibility and submit the application to the Board of Trustees for approval.

(B) The application shall be accompanied by a check as payment for any initiation fees, as may be set by the Board of Trustees, and annual dues.

Section 5. Representation.



(A) The applicant shall designate on the application form the name of the principal of the firm who shall act as the official representative for the firm in all the CURT's activities.

(B) Owner Member applicants shall designate at least one other individual of the firm to serve as an additional, alternate representative. Such additional representative may attend all meetings, participate in all activities and services, and serve in place of the official representative in his or her absence, except as a member of the Board of Trustees or as an Officer. This "alternate privilege" shall not be available to Associate Members.

Section 6. Rights and Privileges.

(A) Owner Members. All Owner Members, through their official representative or alternate, shall exercise and enjoy such rights as the Articles of Incorporation and these Regulations may prescribe.

(B) Associate Members. All Associate Members, through their official representative, shall exercise and enjoy the same rights and privileges as Owner Members, except that they are excluded from voting and serving on the Board of Trustees or as Officers, or serving as chair or co-chairpersons of standing committees.

Section 7. Resignation. A Member in good standing may resign by presenting its resignation in writing to any Officer. Such resignation will not relieve the Member of its obligation to pay any previously incurred dues or any previously established assessment. If notice of resignation is not given at least thirty (30) days in advance of the beginning of the fiscal year, the Member's membership continues and the Member is liable for dues for the new fiscal year on the same basis as the previous fiscal year.

Section 8. Censure, Suspension and Expulsion. The Board of Trustees may make provisions for the expulsion of any Member for good cause, and provide procedures for such action, in which provisions shall be made for a hearing before any such expulsion becomes effective.

Section 9. Transfer of Membership. No membership may be assigned, transferred or encumbered in any manner whatsoever, either voluntarily, involuntarily or by operation of law, other than through a duly authorized amendment of these Regulations. Any purported or attempted assignment, transfer or encumbrance of a membership shall be void and shall be grounds for termination of membership.

Section 10. Special Guests. From time to time, as deemed prudent by the Board of Trustees or Officers, other individuals, companies or organizations may be invited to attend the Board meetings, committee meetings, the Annual Meetings, or other activities. These Special Guests include, but are not limited to, representatives of Local Users Councils, non-Member association representatives, contractors, subcontractors, labor representatives and government representatives. At no time shall these Special Guests be permitted to vote.



ARTICLE III

Dues, Gifts and Assessments

Section 1. Dues. Owner Members and Associate Members shall pay annual dues as established by the Board of Trustees. Dues are payable upon receipt of an invoice and shall be paid by all Members within thirty (30) days after receiving their dues notice or at a time as determined by the Board of Trustees.

Section 2. Gifts. The Board of Trustees may accept on behalf of the CURT any contribution, gift, bequest, or devise for the nonprofit purpose of the CURT.

Section 3. Assessments. Assessments may be voted on by the Board of Trustees upon recommendation by a member of the Board of Trustees. An affirmative vote by two-thirds (2/3) of the members of the Board of Trustees shall be required in order for the assessment to be approved.

ARTICLE IV

Owner Member Voting

Section 1. Voting. Each Owner Member shall be entitled to one (1) vote on those matters presented to the membership of the CURT at the Annual Meeting of the Members or any meeting properly called for voting purposes. No Associate Member shall be permitted to vote.

Section 2. Mail-in Ballots. All matters of the CURT, except as otherwise provided for in these Regulations, shall be conducted by a properly called and conducted meeting of the organization or the Board of Trustees. No mail-in ballots, facsimile ballots, or email ballots shall be permitted unless otherwise allowed by the Board of Trustees.

Section 3. Proxies. Members shall not be entitled to vote at any meeting by proxy.

Section 4. Majority Vote. At the Annual Meeting of the Members, a majority vote of those Owner Members present shall rule, except as otherwise provided for in these Regulations. A majority shall equal one-half (½) of the number of Owner Members present, plus one.

ARTICLE V

Meetings of the Members



Section 1. Annual Meeting. The Annual Meeting of the Members shall be held in such place and at such time and on such date as may be fixed by the Board of Trustees, for the purpose of the election of Trustees and the transaction of any other business as may properly come before the meeting.

Section 2. Special Meetings. Special Meetings of the Members may be called in either of two ways:

(A) At any time by the Board of Trustees, or

(B) By the President whenever required to do so in writing by no less than two-thirds (2/3) of the Owner Members in good standing.

Notice of a Special Meeting shall specify the purposes thereof. No business other than that specified in the notice shall be considered at any Special Meeting.

Section 3. Notices of Meetings. Written notice of each Annual or Special Meeting of the Members, stating the time and place thereof, and in the case of Special Meetings, the purposes thereof, shall be given to the Members not more than sixty (60) days or less than thirty (30) days before the meeting.

Section 4. Waiver of Notice. Any Annual or Special Meeting of the Members may be held without notice if the requirement of notice is waived in writing and signed by a majority of those Members entitled to notice.

Section 5. Quorum. The presence of one-third (1/3) of the Owner Members in good standing, plus at least one Officer, at any meeting of Members shall constitute a quorum for the transaction of business, provided, however, that no action required by law or by the Articles of Incorporation or these Regulations to be authorized or taken by a designated proportion or number of Owner Members may be authorized or taken by a lesser proportion or number. The Members present at any duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal during the meeting of enough Owner Members to cause a quorum to cease to exist, if any action taken (other than adjournment) is approved by at least a majority of the Members required to constitute a quorum.

Section 6. Record Date for Member Notice, Voting, and Giving Consent. For purposes of determining the Members entitled to notice of any meeting of the Members, or the Owner Members entitled to vote at any meeting, or otherwise entitled to exercise any rights in respect of any other lawful action, the record date for such determination shall be the thirtieth (30th) day preceding the date of the meeting or the date on which any other lawful action is to be taken, as the case may be.

Section 7. Action Without a Meeting. Any action required by statute to be taken at a meeting of the Members, or any other action which may be taken at a meeting of the Members, may be taken without a meeting if a consent in writing, setting forth the action so



taken, shall be signed by all the Owner Members entitled to vote with respect to the subject matter thereof, and filed with the minutes of the proceedings of the CURT. Any such consent shall have the same force and effect as a unanimous vote of the Members.

Section 8. Telephone Meeting. One or more Members may participate in a meeting of the Members by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, provided, that all participants are advised of the use of such communications equipment and the names of the participants in the conference using such equipment are known to all participants. Participation by such means shall constitute presence in person at the meeting.

Section 9. Conduct of Meetings.

(A) The President shall preside at all meetings of the Members. If the President is not present, meetings will be presided over by the Vice President, or in the absence of each of these, by one of the Officers of the CURT chosen by a majority of the Owner Members present, provided a quorum is present. The Secretary of the CURT shall act as secretary of all the meetings, if he or she is present. If he or she is not present, the Officer presiding at the meeting shall appoint a secretary for the meeting.

(B) Meetings shall be governed by "Robert's Rules of Order" insofar as such rules are not inconsistent with or in conflict with the Articles of Incorporation, these Regulations, or with other provisions of law.

ARTICLE VI

Board of Trustees

Section 1. General Powers. The Board of Trustees shall have control of and manage the business and affairs of the CURT. The Board of Trustees may exercise all such powers of the CURT and do all such lawful acts and things which are not by statute, by the Articles of Incorporation, or by these Regulations directed or required to be exercised and done by the Members. In the event of a conflict between any policy adopted by the Board of Trustees and the Articles of Incorporation or these Regulations, the Articles of Incorporation and these Regulations shall control. Duties of the Board of Trustees include, but are not limited to:

(A) Receiving reports from Officers and committees and taking such action as the Board of Trustees deems necessary and prudent;

(B) Registering their addresses with the Secretary of the CURT, and all notices of meetings mailed, faxed, e-mailed or otherwise dispatched to them at those addresses shall be valid notice;



(C) Meeting at such times and places as a majority of the Board of Trustees shall designate, or as required by these Regulations;

(D) Supervising all Officers, agents and employees of the CURT to assure that their duties are performed properly;

(E) Performing with good faith and loyalty all duties imposed on them collectively or individually by law, by the Articles of Incorporation, or by these Regulations;

(F) Approving applications for membership, as set forth in Article II.

Section 2. Number; Qualification.

(A) The authorized number of Trustees of the CURT shall be not less than five (5) and not more than nine (9) persons. Only one representative of an Owner Member may serve at any one time as an elected member of the Board of Trustees. Associate Members and alternate representatives of Owner Members shall not be eligible to serve on the Board of Trustees.

(B) The number of persons on the Board of Trustees shall be subject to change upon recommendation of the Board of Trustees and upon a two-thirds (2/3) vote of the Owner Members present at the Annual Meeting of the Members.

Section 3. Election. (Review per conf call on Aug 23)

(A) Nominating Committee. At least ninety (90) days prior to the Annual Meeting of the Members, the President shall appoint a Nominating Committee which shall consist at minimum of the immediate Past President, the Executive Vice President, two (2) other elected members of the Board of Trustees, two non-board owner members at large and two (2) non-voting Associate Members who shall serve as Advisors. The slate of nominations for the Board of Trustees must be affirmed by the CURT members at the Annual Meeting. The newly elected Board of Trustees shall elect the officers of CURT as soon as practical following the Annual Meeting.

(B) The Nominating Committee shall select candidates from Owner member companies in good standing. The candidates must have been active participants in CURT for a minimum of one year. The candidates shall have demonstrated leadership capability in CURT as evidenced by having served as chair or co-chairperson of a CURT Standing Committee, Task Force or other important organizational initiative.

(C) The Nominating Committee shall report to the Members in writing at least thirty (30) days prior to the Annual Meeting of the Members and present a list of nominees from among the active Owner Member representatives for the expiring terms of the Board of



Trustees. The list of nominees shall be voted upon at the Annual Meeting of the Members. All nominees shall agree in advance of the Annual Meeting of the Members to serve if elected. Only Owner Members shall be eligible to vote for and serve on the Board of Trustees.

Section 4. Term. Trustees shall hold office, unless earlier removed, for a term of three (3) years and until such Trustee's successor is duly elected and qualified or until his or her earlier resignation, removal from office or death. The term of office for the Trustees shall commence immediately following the conclusion of the Annual Meeting of the Members. Trustees may be elected for no more than two (2), three (3) year terms including time served as an officer. To the extent possible, the terms shall be rotating and staggered.

Section 5. Removal of Trustees. A Trustee may be removed at any time for cause by a majority vote of the entire Board of Trustees, excluding the Trustee whose removal is in question.

Section 6. Vacancies. A vacant Trustee position occurring during a Trustee's term of office shall be filled for the remainder of the unexpired term by appointment by the President, subject to confirmation by the Board of Trustees.

Section 7. Resignation. Any Trustee may resign his or her office at any time by giving written notice to the Board of Trustees. Unless otherwise specified in the notice, the resignation shall take effect immediately upon receipt, and the acceptance of the resignation shall not be necessary to make it effective.

Section 8. Compensation. Members of the Board of Trustees shall serve without compensation.

ARTICLE VII

Trustees' Meetings

Section 1. Place of Meetings. Meetings of the Board of Trustees shall be held in such place and at such time and on such date as may be fixed by the Board of Trustees or the President, but the Trustees must hold their Annual Meeting of the Board of Trustees at the time and place the Annual Meeting of the Members notices prescribe.

Section 2. Notice. Written notice of Annual Meetings of the Board of Trustees shall be given to the Trustees not more than sixty (60) days or less than thirty (30) days before the meetings.

Section 3. Waiver of Notice. Any meeting of the Board of Trustees may be held without notice if the requirement of notice is waived in writing and signed by a majority of the Trustees.



Section 4. Regular Meetings. Regular meetings of the Board of Trustees shall be held at such times as the Board of Trustees may, by resolution, from time to time, determine. The Secretary shall give notice of the resolution to any Trustee who was not present at the time the same was adopted, but no further notice of a regular meeting need be given.

Section 5. Special Meetings. Special Meetings of the Board of Trustees shall be called by the written request of any three Trustees. Written notice of Special Meetings of the Board of Trustees shall be given to each Trustee not more than thirty (30) days or less than fifteen (15) days before the meetings.

Section 6. Voting. For purposes of voting on each matter properly submitted to the Trustees for their vote, consent, waiver, release, or other action, each Trustee shall have one (1) vote. Every act or decision done or made by a majority of the Board of Trustees present at a meeting duly held, at which a quorum and at least one Officer is present, shall constitute an official act of the Board of Trustees, unless the Articles of Incorporation, these Regulations, or provisions of law require a greater percentage or different voting rules for approval of the matter under consideration by the Board of Trustees. Trustees may not be represented by proxies at any meeting of Trustees to vote thereat or exercise any other rights.

Section 7. Telephone Meetings. One or more Trustees may participate in a meeting of the Board of Trustees, or of a committee, by means of a conference telephone, or similar communication equipment, provided all persons participating in the meeting can hear each other. Participation by such means shall constitute presence in person at a meeting.

Section 8. Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Trustees may be taken without a meeting if a unanimous written consent, setting forth the action, shall be signed by all the Trustees and filed with the Secretary of the CURT. Such consent shall have the same force and effect as a unanimous vote of the Board of Trustees.

Section 9. Quorum. The presence of a majority of the Trustees shall constitute a quorum for the transaction of business of the Board of Trustees, provided that at least one Officer-Trustee is present. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Trustees, if any action taken is approved by at least a majority of the required quorum for that meeting.

Section 10. Conduct of Meetings.

(A) The President shall preside at all meetings of the Board of Trustees. If the President is not present, meetings will be presided over by the Vice President, or in the absence of each of these, by one of the Officers of the CURT chosen by a majority of the Trustees present, provided a quorum is present. The Secretary of the CURT shall act as



secretary of all the meetings, if he or she is present. If he or she is not present, the Officer presiding at the meeting shall appoint a secretary for the meeting.

(B) Meetings shall be governed by “Robert’s Rules of Order” insofar as such rules are not inconsistent with or in conflict with the Articles of Incorporation, these Regulations, or with other provisions of law.

ARTICLE VIII

Officers

Section 1. General Provisions. Officers of the CURT shall be nominated from among the members of the Board of Trustees and elected by the Board of Trustees at the Annual Meeting. The officers shall include a President, a Vice President, a Secretary and a Treasurer, each of whom shall be an Owner Member. This group of Officers shall also serve as the CURT’s Executive Committee along with the Executive Vice President. The offices of Secretary and Treasurer may be combined if agreed to by the Board of Trustees.

Section 2. Duties. The President, Vice President, Secretary and Treasurer shall also serve as members of the Board of Trustees. In addition, their duties include, but are not limited to, the following:

(A) President. It shall be the duty of the President to preside at all meetings of the CURT, the Board of Trustees and the Executive Committee thereof. The President shall appoint, immediately after election, various committees subject to the approval of the Board of Trustees. The President shall be an ex-officio member of each standing and special committee.

(B) Vice President. In the absence of the President, or in the case of the President’s inability to act, the Vice President shall act in the President’s stead and with all of the President’s powers.

(C) Secretary.

(i) The Secretary shall certify and keep at the principal office of this organization the original, or a copy, of these Regulations, as amended or otherwise altered;

(ii) The Secretary shall keep at the principal office, or at such other place as the Board of Trustees may determine, a book of minutes of all meetings of the Board of Trustees, and, if applicable, meetings of committees of Trustees, and of the Annual Meetings of the CURT, recording therein the time and place of holding, the names of those present and the proceedings conducted;

(iii) The Secretary shall see to it that all notices are duly given in accordance with the provisions of these Regulations or as required by law;



(iv) The Secretary shall see to it that the principal office contains a membership record for the CURT containing the names, addresses, and any other information deemed prudent on each Member; and

(v) The Secretary shall see to it that all records of the CURT, notices of Board of Trustee meetings and Executive Committee meeting minutes conform to the direction of the Board of Trustees in accordance with these Regulations.

(vi) All or part of the Secretary's duties may be delegated to the Executive Vice President.

(D) Treasurer.

(i) The Treasurer shall be responsible for the funds and finances of the CURT and shall be responsible for submitting a report on the financial condition of the CURT on a quarterly basis and at such other times as may be requested by the Board of Trustees;

(ii) The Treasurer shall see to it that all government-required reports are timely filed; and

(iii) The Treasurer shall in general perform all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation, or by these Regulations, or which may be assigned to the Treasurer, from time to time, by the Board of Trustees.

(iv) All or part of the Treasurer's duties may be delegated to the Executive Vice President.

(E) Immediate Past President

(i) The immediate Past President will be expected to take an active leadership role in the CURT. The president will work with the immediate past president to identify the appropriate leadership role. Possibilities include, but are not limited to, chairperson of the nominating committee, chairing the CURT Strategic Planning Committee, the Membership Committee or any other role deemed prudent by the Board of Trustees.

Section 3. Executive Vice President. The Board of Trustees may hire an executive or executive management company to be responsible for the management of the CURT. The designated senior individual shall be designated as the Executive Vice President. Duties will be determined by the Board of Trustees, and compensation will be determined by the Executive Committee. The Executive Vice President shall be an appointed Officer of the CURT. The Executive Vice President shall serve on the Board of Trustees as an Advisor, but shall not be counted as part of the specified number of required Board of Trustees members or allowed to vote.

Section 4. Term of Office. Officers shall serve for a period of one year and until their successors are duly appointed and qualified or until his or her earlier resignation or



removal by the Board of Trustees. The term of office for the Officers shall commence immediately following the conclusion of the Annual Meeting of the Board of Trustees.

Section 5. Removal of Officers. The Board of Trustees may remove any Officer at any time, with or without cause, whenever it finds that the best interests of the CURT will be served thereby.

Section 6. Vacancies. A vacancy in any office occurring during an Officer's term, however created, shall be filled for the remainder of the unexpired term by the Board of Trustees without undue delay, either at its regular meeting or at a meeting specifically called for that purpose. In the event of a vacancy in any office other than that of the President, the President may fill such vacancy temporarily by appointment until such time as the Board of Trustees shall fill it.

Section 7. Resignations. Any Officer may resign at any time by giving written notice to the Board of Trustees, the President, or the Executive Vice President. Unless otherwise specified in the notice, the resignation shall take effect immediately upon receipt of such notice and the acceptance of the resignation shall not be necessary to make it effective.

Section 8. Compensation of Officers. No salary or compensation for services shall be paid to any elected Officer.

ARTICLE IX

Indemnification and Insurance

Section 1. Indemnification. To the fullest extent permitted by, and in accordance with the procedures prescribed in, the laws of the State of Ohio and the Articles of Incorporation, the CURT shall indemnify any and all of the Trustees, Officers, committee chairpersons, employees, agents and representatives of the CURT and their respective heirs, administrators, successors and assigns for certain expenses and other amounts paid in connection with legal proceedings in which any such persons become involved by reason of serving in any such capacity with or for the CURT, or any settlement thereof; provided that in the event of the settlement of a suit the indemnification provided for in this section shall apply only when the Board of Trustees approves such settlement and reimbursement is in the best interests of the CURT; and provided, however, that all such indemnification shall not extend to any claims against such persons which arise out of such persons' acts of willful misconduct or gross negligence. The foregoing right of indemnification shall be in addition to and not exclusive of any other rights to which the Trustee, Officer, committee chairperson, employee, agent, or representative shall be entitled.

Section 2. Insurance. Except as may be otherwise provided under provision of law, upon specific authorization by the Board of Trustees, the CURT may purchase and maintain insurance on behalf of any agent of the CURT (including Trustees, Officers,



committee chairpersons, employees, or other agents) against any liability asserted against any such person and incurred in any such capacity, or arising out of the status of serving in any such capacity, whether or not the CURT would have the power to indemnify them against such liability under the Articles of Incorporation, provisions of Section 1 of this Article, or provision of law.

ARTICLE X

Committees of the Board

Section 1. Committees Generally. Except as otherwise provided by these Regulations, the President may appoint such committees or task forces as deemed advisable to assist in the proper functioning of the CURT or to carry out its objectives. Each committee shall have a chairperson appointed by the President.

Associate Members may not serve as chair or co-chairperson of the committees. No act of a committee shall be valid unless approved by the vote or written consent of a majority of its members present at such meeting. Committees shall keep regular minutes of proceedings and report the same to the Board of Trustees from time to time as the Board may require. The chairperson of each committee shall make an Annual Report to the Board of Trustees and the Members on the committee's work.

Section 2. Executive Committee. The Executive Committee shall be composed of the President, Vice President, Secretary and Treasurer and Executive Vice President. The Chair of the Board of Trustees shall be the Chair of the Executive Committee. The Executive Committee shall be empowered to act, on behalf of the Board of Trustees, on urgent matters that may arise between Board meetings or in highly confidential matters or in any other manner as approved by the Board of Trustees.

Section 3. Advisory Committee. The Advisory Committee will be selected annually from among the Associate Members of the CURT by the Board of Trustees in consultation with the CURT Committee Chairpersons. The duties and expectations of these Advisory Committee members will be established by the Board of Trustees.

Section 4. Other Committees. The President may provide for such other standing or special committees as he or she deems desirable, including investment, audit and development committees, and discontinue the same at his or her pleasure. Any other committees shall have such powers and perform such duties, not inconsistent with law, the Articles of Incorporation or these Regulations, as may be delegated to it by the President. The provisions of this Article shall govern the appointment and action of such committees so far as consistent, unless otherwise provided by the President.

Section 5. Meetings and Rules. Subject to the provisions of these Regulations, each committee shall fix its own rules of procedure not inconsistent with the law or the Articles of Incorporation or these Regulations and shall meet as provided by such rules or by



direction of the President, and it shall meet at the call of the chairperson of the respective committee or any two members of the committee. A majority of the members of a committee shall be necessary to constitute a quorum. Each committee may act in writing without a meeting, but no such action of the committee shall be effective unless concurred in and signed by all members of the committee.

ARTICLE XI

Activities of Corporation

Section 501(c) (6) Status. This organization is organized exclusively for one or more purposes as specified in Section 501(c)(6) of the Internal Revenue Code, as amended (the "Code"), including for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(6) of the Code. Notwithstanding any other provision of these Regulations, the CURT shall not carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under Section 501(c)(6) of the Code.

ARTICLE XII

Conflicts of Interest

Section 1. Conflicts. No contract, action or transaction shall be void or voidable with respect to the CURT because the contract, action or transaction is between or affects the CURT and one or more of its Trustees or Officers, or is between or affects the CURT and any other person in which one or more of the CURT's Trustees or Officers are directors, trustees, or officers, or in which one or more of the CURT's Trustees or Officers have a material financial or personal interest, or because one or more interested Trustees or Officers participate in or vote at the meeting of the Board of Trustees or a committee that authorizes the contract, action or transaction, if any of the following applies:

(A) The material facts as to his or her or their relationship or interest and as to the contract, action or transaction are disclosed or are known to the Trustees or the committee, and the Trustees 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 Trustees, even though the disinterested Trustees constitute less than a quorum of the Trustees or the committee;

(B) The material facts as to his or her or their relationship or interest and as to the contract, action or transaction are disclosed or are known to the Members entitled to vote on the contract, action or transaction, and the contract, action or transaction is specifically approved at a meeting of the Members held for the purpose of voting on the contract, action or transaction, by the affirmative vote of a majority of the Members who are not interested in the contract, action or transaction; or



(C) The contract, action or transaction is fair as to the CURT as of the time it is authorized or approved by the Trustees, a committee, or the Members.

Section 2. Quorum. Common or interested Trustees may be counted in determining the presence of a quorum at a meeting of the Members or Trustees, or of a committee, that authorizes a contract, action or transaction described in Section 1 of this Article.

ARTICLE XIII

General Provisions

Section 1. Funds. All funds of the CURT shall be deposited in such bank or banks, trust companies, or other depositories or investment instruments as the Board of Trustees may, by resolution, designate. The President, Executive Vice President and Secretary, singly, shall be authorized by the Board of Trustees to withdraw the funds or make bills payable, notes, checks, drafts or warrants, or other negotiable instruments, or to endorse the same in the name of the CURT, as required to conduct the business of the CURT.

Section 2. Fiscal Year. The fiscal year of the CURT shall end on the last day of December.

Section 3. Limitations. No recommendation, representation, or report of any Officer, committee, or Member of the CURT shall be binding on the CURT, or be considered as representing the action, opinion, or policy of the CURT, unless the same shall have been submitted to and approved by the Board of Trustees.

ARTICLE XIV

Assets and Liabilities

Section 1. Interests of Members. All interests of a Member in the funds, investments and other assets belonging to the CURT shall immediately terminate in the event the membership of the Member in the CURT terminates for any reason except through dissolution of the CURT. In the event of such termination, such Member shall have no claim of account of such assets against the other Members or their representatives.

Section 2. Distribution of Assets on Dissolution. Upon the dissolution of the CURT, and after payment of all indebtedness of the CURT, any remaining funds, investments, or other assets shall be distributed for one or more exempt purposes under Section 501(c)(6) of the Code, or shall be distributed to the federal government or to a state or local government, for a public purpose.

ARTICLE XV



Amendements

Section 1. Amendements. These Regulations may be subject to alteration, amendment, repeal or adoption of a new Code of Regulations only upon the affirmative vote of two-thirds (2/3) of the Owner Members at any meeting of the Members; provided that in each case notice of the proposed alternative, amendment, repeal or the adoption of a new Code of Regulations be included in the notice of such meeting at least thirty (30) days prior to such meeting.

ARTICLE XVI

Construction and Terms

Section 1. Conflict with the Articles of Incorporation. If there is any conflict between the provisions of these Regulations and the Articles of Incorporation, the provisions of the Articles of Incorporation shall govern.

Section 2. Invalid Provisions. If any provision or portion of these Regulations is held to be unenforceable or invalid for any reason, the remaining provisions and portions of these Regulations shall be unaffected by such holding.

Section 3. Articles of Incorporation. All references in these Regulations to the Articles of Incorporation shall be to the Articles of Incorporation of The Construction Users Roundtable filed with the State of Ohio and used to establish the legal existence of this corporation.