

CODE OF REGULATIONS
OF
TOLEDO INTEGRATED MEDIA EDUCATION, INC.

An Ohio Non-profit Corporation

ARTICLE I
Purpose

Toledo Integrated Media Education, Inc. (“TIME”) has been formed in order to organize and mobilize community support for independent media that empowers underrepresented perspectives. The Organization shall conduct only those activities that may be carried on by an Ohio non-profit corporation and by a cultural, educational or other charitable organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE II
Offices

TIME’s principle office is located in its larger studio building, at 526 High St., Toledo, OH, 43609. While meetings will typically take place in the principle office, the Board of Directors may also meet virtually or at a different location at the discretion of the Board.

ARTICLE III
Membership

For purposes of the Ohio Nonprofit Corporation Law, the members of TIME shall consist of the members of Board of Directors of TIME appointed under Article IV below (the “Board”), along with such other individuals actively involved in conducting TIME’s activities who become members of the Board at a future date.

Notwithstanding the foregoing, the Board may from time to time adopt such categories of non-voting membership for TIME as the Board may approve, together with such application form and procedures to facilitate the consideration of applicants for non-voting membership in TIME as the Board may determine to be necessary or appropriate, provided that in no event shall such non-voting members be considered to have the voting rights assigned to voting members by Section 1702.16 of the Ohio Nonprofit Corporation Law. Non-voting membership in TIME shall be open to any individual, business or non-profit organization located in the Toledo metropolitan area who is interested in contributing to the success of TIME events and meets such additional criteria established for non-voting membership in TIME as the Board may establish.

ARTICLE IV
Board of Directors

Section 1. General Powers. All of the authority of this non-profit corporation shall be exercised by the Board of Directors, except as otherwise provided in the Articles of Incorporation, this Code of Regulations or by Chapter 1702, Ohio Revised Code.

Section 2. Board of Directors. The Board shall have the power to add and remove members in accordance with procedures in this document.

Section 3. Number of Directors. The Board of Directors of TIME shall consist of not less than three (3) or more than thirteen (13) Directors. The exact number of Directors shall be the number from time to time fixed by decision of the Board. 75% of the Board's members must reside within 10 miles of the radio station's broadcast range.

Section 4. Qualification of Directors. Any individual shall be eligible to serve as a Director provided such person (i) has made a firm commitment to actively participate in organizing and carrying out the functions of the LPFM radio station operated by TIME or related activities of TIME, (ii) is willing to be actively involved as a member of at least one of the Committees identified below, and (iii) meets such additional criteria established for membership on the Board of Directors of TIME as the Board may adopt.

Section 5. Appointment of Directors. Subject to the maximum number of Directors permitted under Section 3 above and the qualifications set forth in Section 4 above, any individual who is actively involved in TIME, including but not limited to support and operation of TIME's LPFM radio station, may be appointed to serve as an additional member of the Board of Directors by majority vote of the then serving members of the Board. Each Director appointed shall continue to serve on the Board until such time as he or she resigns or is removed.

Section 6. Vacancies. Vacancies occurring on the Board, including without limitation any vacancy created by an increase in the number of Directors, shall be filled by the remaining members of the Board of Directors of TIME as soon as practicable.

Section 7. Resignation or Removal of Directors. A Director may resign at any time by tendering a resignation in writing to the Board. Such resignation shall take effect immediately on receipt thereof. The Board of Directors may, but shall not be required to, remove any Director from office who has failed to attend four consecutive meetings of the Board or four consecutive meetings of any Committee of the Board to which he or she has been appointed. In addition, the Board of Directors may remove an individual from the Board for other reasons which the Board believes to justify excluding such person from future involvement, provided specific reasons for such removal for cause are presented to the Board and such action has been approved by a majority vote of the other members of the Board of Directors.

Section 8. Powers of Directors. The business and affairs of TIME shall be managed and controlled by the Board of Directors subject to the provisions of the Ohio Nonprofit Corporation Law, the Articles of Incorporation and this Code of Regulations. The Board of Directors shall do and perform every act and thing whatsoever which it shall deem necessary, expedient or advisable to carry out the purposes of TIME.

Section 9. Duties of Directors. A Director shall perform his or her duties as a Director in good faith, in a manner he or she reasonably believes to be in the best interests of TIME, and with the care that an ordinarily prudent person in a like position would use under similar circumstances. In performing 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 or employees of TIME, 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 Board upon which he or she does not serve, duly established in accordance with Section 10 of this Article IV, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

Section 10. Committees. The Board of Directors shall function as a general committee of the whole, meeting regularly and making decisions for all aspects of TIME and its LPFM radio station. A simple majority of the members of the Board shall constitute a quorum, and the act of a simple majority of

the votes cast at a meeting at which a quorum is present shall be the act of the Board. The Board may, from time to time, establish ad hoc committees to conduct specific operations of TIME and its LPFM radio station. These committees, approved by a simple majority of the Board of Directors, shall report any relevant information to the Board of Directors and, where applicable, provide recommendations and/or action items for the Board of Directors.

Section 10a. Standing Committees. As appropriate, a permanent, standing committee may be formed by the Board of Directors. A standing committee, approved by a simple majority of the Board of Directors, shall report any relevant information to the TIME Board of Directors and, where applicable, provide recommendations and/or action items for the Board of Directors. In some cases, a standing committee may be empowered to create its own Board of Directors with a unique governing structure appropriate to the committee's duties. In these cases, the governing documents of such committees will be included in the appendix of these bylaws. Any standing committee is bound to follow the bylaws of TIME, violation of which could result in a formal warning or a vote to dissolve the committee. The Board of Directors for TIME may vote by simple majority to dissolve any committee at any time.

Should TIME as an entity dissolve, all standing committees will automatically and immediately dissolve as well unless specific protocols are stated in their individual governing documents.

Section 11. No Compensation; Reimbursement of Expenses. The members of the Board of Directors shall serve without pay for their services as directors. The Board of Directors may, however, agree to reimburse a director for any expenses he or she has incurred in connection with TIME's operations, provided that such expenses have been properly approved in advance, are reasonable and are documented to the satisfaction of the Board, and TIME has sufficient funds.

The Board of Directors shall have the power and authority to incur any other expense that they consider necessary or proper to the effective administration of TIME and the success of its LPFM radio station.

Section 12. Meetings of the Board. Meetings of the Board may be called at any time by the Secretary or any other officer or director of TIME. Unless the Board determines otherwise, regular meetings of the Board shall be held monthly (barring extenuating circumstances), at such location in the Toledo Metropolitan Area as the members of the Board determine to be desirable. Any director may request that an issue or topic be placed on agenda for any meeting of the Board, including but not limited to reports from the standing Committees described above. Once a meeting date has been scheduled and voted on, it cannot be rescheduled without the consent of the Board.

Section 13. Notice of Directors' Meetings and Meeting Agendas. If possible, the person calling for a meeting of the Board shall provide each other Director advance written notice of any meeting of the Board, which shall set forth the time and place of the meeting. The notice may be given by email, or social media reasonably accessible to members of the Board. Notice shall be given to each Director at least five (5) days prior to the meeting. A Director may waive notice of any meeting of the Board, either before or after the meeting. The attendance of any Director at any meeting without protesting the lack of proper notice prior to or at the commencement of the meeting shall be deemed to be a waiver of notice of the meeting.

In addition to calling meetings, minutes should be posted in advance. The Board shall be notified of time, location, and proposed agenda of any meeting seven in advance of that meeting, by an officer of the Board.

Section 14. Actions of Board. Except as otherwise provided herein, the Board shall act and exercise its discretion through a simple majority vote of the Directors present at the meeting of the Board. In addition to those Directors who are actually present at a meeting, Directors shall be deemed present if by a conference telephone or similar communications equipment by means of which all persons participating in the

meeting can hear each other at the same time. A majority of the Directors present at a Board meeting may adjourn such meeting of the Board to another time and place. Notice of any such adjourned meeting shall be given to the Directors who are not present at the time of adjournment.

Section 15. Written Consent. Any action required or permitted to be taken at any meeting of the Board of Directors or of any Committee thereof may be taken without a meeting, if a written consent to such action is signed by all members of the Board or of such Committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board or Committee. A simple majority vote of “yes” on any measure voted on electronically provides written consent and validates the measure.

ARTICLE V Officers

Section 1. Number, Title and Election. The officers of TIME shall consist of a Chair or Vice-Chair, a Secretary, a Treasurer and such other officers and assistant officers as the Board of Directors shall deem advisable, each of whom shall be appointed by the Board. Except in the event of their earlier death, resignation or removal, the officers shall hold office until their successors are elected and qualified. Except where otherwise specified in this Code of Regulations, acting agents of TIME are not required to be Directors. Additional acting agents can be appointed at any Board meeting.

Section 2. Vacancies. A vacancy in any office because of death, resignation or removal of an officer shall be filled by the Board for the unexpired term of such office.

Section 3. Resignation or Removal of Officers. An officer of TIME may resign at any time by tendering his or her resignation in writing to the Board or to any other officer, and such resignation may become effective immediately upon its delivery. An officer of TIME may be removed at any time by a vote of two-thirds of the Board at any meeting of the Board provided specific reasons for such removal for cause have been presented to the Board and such action has been approved by a majority vote of the other members of the Board of Directors. The election of an officer shall not create any contractual rights to continue to hold such position.

Section 4. Chair or Vice-Chair of the Board. The Chair or Vice-Chair of the Board shall be elected by the Directors, and shall serve at the pleasure of the Directors. Unless otherwise decided by the Board, the Chair or Vice-Chairs of the Board shall have the authority and responsibility to sign official documents on behalf of TIME as an officer, to call meetings of the Board, and to facilitate the discussions of the Board at such meetings, and to perform such other duties as may be prescribed by the Board.

Section 5. Secretary. The Secretary shall have the authority to sign official documents on behalf of TIME as an officer, shall oversee keeping the records of the corporation except the financial records, shall record the minutes of the meetings of the Board, and to perform such other duties as may be prescribed by the Board.

Section 6. Treasurer. The Treasurer shall be responsible for supervising the handling of all money received and expended by TIME, under the supervision of the General Board of Directors. If the Treasurer is not a member of the Board, the Treasurer shall be an ex officio non-voting member of the Board of Directors. The Treasurer shall upon request present to the Board of Directors reports of the financial condition of TIME. The Treasurer shall also, with the approval of the General Board of Directors, present any information required at other meetings. The Treasurer shall have the authority to sign official documents on behalf of TIME as an officer, and shall perform such other duties as may be prescribed by the Board.

Section 7. Authority to Sign Agreements. The Vice-Chair, Treasurer or Secretary or any other proper officer authorized by the Board be authorized to sign any agreements which the Board has authorized him or her to execute on behalf of TIME.

ARTICLE VI **Financial Matters**

Section 1. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of TIME shall be signed by such officer or officers or agents of TIME and in such manner as shall from time to time be determined by resolution of the Board.

Section 2. Deposits. All funds of TIME shall be deposited within 30 days of receipt to the credit of TIME in such bank, credit union or other depositories as the Board may select.

Section 3. Bonding. The Board may provide for the bonding of such directors and officers or employees (if any) of TIME as it may from time to time determine to be necessary or desirable.

Section 4. Gifts. The Board, or, to the extent delegated authority to do so by the Board, the Treasurer may accept on behalf of TIME any contribution, gift, bequest or device for the general purposes or for any special purpose of TIME, in accordance with such limits as the Board may determine to be necessary or appropriate. Whenever possible, a receipt shall be provided for donations. For electronic donations, the digital receipt provided by the transaction shall satisfy this requirement.

Section 5. Books and Records. TIME shall keep such books and records of account and shall also keep such minutes of the proceedings of the Board of Directors, and any committees authorized by the Board, as the Board may determine to be necessary or appropriate. When the Board determines that the activities of TIME make an audit desirable, the Board may cause the books and accounts of TIME to be audited by a Certified Public Accountant selected by the Board.

Article VII **Liability of Directors, Officers and Agents**

No Director, officer or other agent of TIME shall be liable to TIME, its members or the other Directors unless the acts or omissions of such Director, officer or agent were undertaken with deliberate intent to cause injury to TIME or with reckless disregard for the best interests of TIME. No Director shall be liable for the acts or omissions of any officer, agent, or employee selected with reasonable care. No bond or other security shall be required of any Director hereunder for the faithful performance of his or her duties.

Each person who at any time is or shall have been a Director, officer, or agent of TIME, and his or her heirs, executors and administrators, shall be indemnified by the corporation in accordance with and to the full extent permitted by the Ohio Nonprofit Corporation Law (Ohio Revised Code, Section 1702.12(E)) as in effect at the time of the adoption of these Regulations or as amended from time to time thereafter. The foregoing right of indemnification shall not be deemed exclusive of other rights to which any Director, officer, agent or other person may be entitled in any capacity as a matter of law or under any regulations, agreement, vote of the Directors, or otherwise.

If authorized by the Board of Directors, TIME may purchase and maintain insurance against liability on behalf of any such person to the full extent permitted by law in effect at the time of the adoption of this Regulation or as changed from time to time.

ARTICLE VIII **Conflicts of Interest**

Section 1. Purpose. The purpose of the conflict of interest policy is to protect the interests of TIME as a non-profit corporation (“Organization”) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. Directors are expected always to act within the best interest of the public. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations. Board members are not given preferential treatment in matters of programming. Board members may not render judgment on their own content.

Section 2. Definitions.

(a) “Interested Person.” Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest or content interest, as defined below, is an interested person.

(b) “Financial Interest.” A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

(1) An ownership or investment interest in any entity with which the Organization has a transaction or arrangement.

(2) A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or

(3) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Section 3(b) of this Article, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

(c) “Content Interest.” A person has a content interest if the person is hosting or is otherwise actively involved in preparing or running a program on TIME’s LPFM radio, or is directly or indirectly involved with a person or group which has applied to have such a program on the LPFM radio station.

A content interest is not necessarily a conflict of interest and Directors are permitted to host programs. Under Section 3(b) of this Article, a person who has a content interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Section 3. Procedures.

(a) Duty to Disclose. Whenever a member of the Board or any Committee has any actual or possible conflict of interest with an issue being considered by the Board or Committee, including but not limited to a financial interest or a content interest in the matter under consideration, the interested director or Committee member must disclose the existence of the financial interest, content interest or other potential conflict of interest, and be given the opportunity to disclose all material facts to the directors and members of the Board or affected Committees with governing board delegated powers considering the proposed transaction or arrangement.

(b) Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest, content interest or other potential conflict and all material facts, and after any discussion with the interested director or Committee member, he/she shall leave the Board or Committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or Committee members shall decide by majority vote if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest. An interested director or Committee member may make a presentation at the governing Board or Committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

The Chair of the governing Board or Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing Board or Committee shall determine by a vote of two-thirds of the disinterested directors or committee members whether the transaction or arrangement is in TIME's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

(d) Violations of the Conflicts of Interest Policy.

(1) If the governing Board or Committee has reasonable cause to believe a director or committee member has failed to disclose actual or possible conflicts of interest, it shall inform the Board or committee member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

(2) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing Board or Committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action, up to and including termination from the Board.

Section 4. Records of Proceedings. The minutes of the Board and all Committees with board delegated powers shall contain:

(a) The names of the directors or committee members who disclosed or otherwise were found to have a financial interest or content interest in connection with an actual or possible conflict

of interest, the nature of such financial interest or content interest, any action taken to determine whether a conflict of interest was present, and the governing Board's or Committee's decision as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 5. Compensation.

(a) No member of the Board shall be eligible to be a paid employee or staff person of TIME. Any director who is hired to be a paid employee of TIME shall resign from the Board.

(b) A member of the Board of Directors who receives compensation, directly or indirectly, from TIME for services is precluded from voting on matters pertaining to that member's compensation.

(c) A voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from TIME for services is precluded from participating in Committee votes on matters pertaining to that member's compensation.

(d) No voting member of the Board of Directors, the Finance Committee or any other committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from TIME, either individually or collectively, is prohibited from providing information to the Board, Finance Committee or any other committee regarding compensation.

ARTICLE IX
Seal

TIME has no corporate seal.

ARTICLE X
Amendment

This Code of Regulations of TIME may be amended at any time by the affirmative vote of two-thirds of the Board of Directors provided that no amendment shall be made that is likely to result in the loss of TIME's tax-exempt status. A proposed amendment to this Code of Regulations shall be circulated to the Board of Directors and placed on the agenda for approval at a meeting a minimum of one week in advance of that meeting.

ARTICLE XI
Dissolution

TIME may be dissolved by a consensus vote of the members of the full Board of Directors, at a meeting of the Board duly called and held for the purpose of considering a resolution to dissolve TIME. Advance notice of the meeting shall be given to all Members, whether or not entitled to vote at that meeting.

The Board of Directors may vote to recommend dissolution of TIME for one or more of the following reasons:

- (a) Insolvency or bankruptcy of TIME;
- (b) Permanent loss of TIME's license to operate an LPFM radio station;
- (c) Sale of substantially all of the assets of TIME;
- (d) An ongoing failure by members and community supporters to make sufficient commitments to continue to provide suitable programming or otherwise continue the operation of the LPFM radio station in a manner that provides adequate benefits to the community to justify its continued operation;
- (e) On-going and irreconcilable differences between members of the Board make it impractical for TIME to continue its operations; or
- (f) Such other reasons as the Board of Directors may, in its direction, determine make it necessary or desirable to dissolve TIME.

Upon a vote to dissolve TIME, the Board shall appoint two or more receivers to manage the dissolution of TIME and liquidation of its assets. Such receivers may, but are not required to, include the Treasurer and Chair of the Operations Committee. Upon approval of the dissolution and appointment of receiver, the assets of TIME shall be liquidated and the proceeds distributed in the following manner and order:

- (i) by paying or making provision for payment of all liabilities of TIME and the expenses of liquidation;
- (ii) by distributing any remaining assets, unless otherwise determined by vote of the full Board, to Toledo Area Jobs with Justice or such other non-profit organization based in Toledo and qualified as tax-exempt under Section 501(c)(3) of the Internal Revenue Code as may be approved by majority vote of the Board.

In addition, upon a vote to dissolve TIME, the Board shall also arrange for a punch party with matching jumpsuits to be held for the community at large, to wish farewell to the organization. If feasible, such punch party shall be broadcast live on TIME's LPFM radio station, to provide access to community members who cannot attend in person.

ARTICLE XI
Effective Date

This Code of Regulations shall go into operation and be put in force immediately upon its adoption by the Board of Directors of TIME.

As adopted May 1, 2016
Revised September 2021

Appendix 1 – Toledo Free Press

Background: On December 19, 2021, the TIME Board of Directors voted to create Toledo Free Press committee, which will be a permanent standing committee as described in Article IV, section 10a of our bylaws. This committee will oversee the business and operation of the Toledo Free Press.

Governing language:

A standing committee, Toledo Free Press (TFP), has been approved by the Toledo Integrated Media Education (TIME) Board of Directors and is registered with the State of Ohio as of June 30, 2021. This committee will function to oversee the Toledo Free Press newspaper and its related operations.

This committee will operate as a unique entity, separate from the affairs of WAKT. It will be governed by its own Board of Directors and will create its own bylaws, which cannot be in contradiction or violation to the bylaws of TIME, Inc., particularly Article VIII – Conflicts of Interest. Membership in the TFP standing committee does not automatically constitute membership on the board of TIME.

The Board of Directors can at any time vote to dissolve the TFP standing committee or remove members of said committee on grounds including, but not limited to, violating policies or bylaws of TIME.

The following rights and responsibilities must be observed by the Toledo Free Press (TFP) committee:

1. TFP is empowered to maintain its own finances, including opening a bank account and overseeing income and expenses.
 - a. The treasurer of TIME has the authority to audit TFP’s budget and/or bank account upon request.
 - b. The treasurer of TIME has access to and signing authority on the bank account, but is not permitted to withdraw money or make transactions without express consent of the TFP committee.
2. TFP’s bylaws must be formally approved by the Board of Directors of TIME. Any future amendments to original bylaws must also be approved by the Board of Directors for TIME.
3. TFP must not publish content without first obtaining libel insurance. This cost will be paid for by the TFP committee.
4. TFP must create and actively maintain a diversity, equity, and inclusion (DEI) policy, which must be approved by the board of TIME.
5. Any lawsuits related to the operation of TFP must be paid for out of the budget of the TFP committee.
6. A solvent TIME is necessary for the existence of the TFP subcommittee.
 - a. Should TIME dissolve, TFP will also dissolve as a subcommittee of TIME.
 - i. TFP has the option at this point to form its own nonprofit organization free from obligations to TIME.
 - b. Should TIME face dissolution because of financial matters, TFP has the option to donate money suitable to sustaining TIME as an organization.

In addition to the above, the Toledo Free Press must, at least once every three months, update the Board of Directors of TIME on its finances and operations. This can be done in writing or orally at a

TIME board meeting. Additionally, the Board of TIME may request an update at any time regarding any matter related to the Toledo Free Press, and a member of which must be accommodated orally or in writing within 7 days.