

AMENDED AND RESTATED AGREEMENT AND BYLAWS
OF
OHIO TRANSIT RISK POOL

Effective August 21, 2007

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AMENDED AND RESTATED AGREEMENT AND BYLAWS

OF

OHIO TRANSIT RISK POOL

WHEREAS, the **Joint Self-Insurance Act** (all bolded and capitalized words and terms used in these preambles have the meanings assigned to them in Article I) authorizes Ohio political subdivisions to enter into an agreement to establish, maintain and administer joint self-insurance pools and joint risk management programs; and

WHEREAS, the **Nonprofit Corporation Act** authorizes the creation of an Ohio nonprofit corporation for any purpose or purposes for which natural persons may associate themselves; and

WHEREAS, the **Members** have determined to enter into this **Agreement** to provide for the establishment, maintenance and administration of one or more joint self-insurance pools and one or more joint risk management programs, to provide bylaws for **OTRP**, to permit **OTRP** to act as an instrumentality to exercise essential governmental functions of the **Members**, and to provide such other services and activities as permitted by law;

NOW, THEREFORE, it is agreed by and among the **Members** that:

ARTICLE I DEFINITIONS

Section 1.1 Definitions. In addition to words and terms defined elsewhere in this **Agreement**, the following bolded and capitalized words and terms used in this **Agreement** shall have the following meanings:

“**Agreement**” means this Amended and Restated Agreement and Bylaws of Ohio Transit Risk Pool as amended and supplemented from time to time.

“**Assistant Secretary**” means any person appointed by the **Board** as an Assistant Secretary pursuant to Section 5.7.

“**Assistant Treasurer**” means any person appointed by the **Board** as an Assistant Treasurer pursuant to Section 5.7.

“**Board**” means the Board of Trustees of **OTRP**.

“**CEO**” means the Chief Executive Officer of **OTRP**.

“**Closed**” means the date when all claims known or unknown for a **Loss Year** have either been paid or provision has been made for payment.

“**Closure**” means when a **Loss Year** has been **Closed** by the **Board**.

“**Coverage**” means any policy, insurance, program or product that **OTRP** provides to the **Members** to provide protection against liabilities or losses incurred by the **Members**, including, without limitation, any **Pool**, self-insurance, excess insurance, stop loss insurance and reinsurance.

“**Coverage Period**” means the dates of the **Coverages** as determined by the **Board**.

“**Former Member**” means a **Member** that either has withdrawn from **OTRP** pursuant to Section 3.10 or has been removed pursuant to Section 3.12 and continues to receive **Coverage** for **Coverage Periods**.

“**Former Voting Member**” means a **Voting Member** that has withdrawn as a **Voting Member** pursuant to Section 3.11 but continues as a **Member**.

“**Joint Self-Insurance Act**” means Ohio Revised Code Section 2744.081.

“**Liability Coverage**” means that **Coverage** providing protection against liabilities incurred by **Voting Members** designated by the **Board** as the **Liability Coverage**.

“**Loss Year**” means a **Coverage Period** for a **Pool**.

“**Members**” means the eligible entities approved by the **Board** for **Membership**, including **Voting Members**, each a **Member**.

“**Membership**” means being a **Member**.

“**Nonprofit Corporation Act**” means Ohio Revised Code Chapter 1702.

“**Notice Address**” means:

As to OTRP or the CEO :	Ohio Transit Risk Pool 34 Merz Boulevard #D Fairlawn, Ohio 44333 Attention: Chief Executive Officer
As to the President and Secretary :	The address of the officer on file at the offices of OTRP
As to Members and Former Members :	The address provided in the entity’s application for Membership

provided, **OTRP** may change its **Notice Address** by its **CEO** giving notice of the change to all **Members** and **Former Members** and recording the new **Notice Address** at the offices of **OTRP**, and any person or other entity may change its **Notice Address** by giving notice of the change to the **CEO** who shall record the new **Notice Address** at the offices of **OTRP**.

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“**OTRP**” means the Ohio Transit Risk Pool, an Ohio nonprofit corporation.

“**Pool**” means any joint self-insurance pool administered by **OTRP**.

“**Pool Contribution Factor**” is the determination of the **Members**’ participation in and payment for any **Loss Year** for any **Pool**.

“**President**” means the President of **OTRP**.

“**Risk Management Program**” means any joint risk management program administered by **OTRP** to reduce and prevent the occurrence of liabilities and losses by the **Members**.

“**Secretary**” means the Secretary of **OTRP**.

“**Treasurer**” means the Treasurer of **OTRP**.

“**Trustee**” means a member of the **Board** appointed by **Voting Members** pursuant to Section 4.2.

“**Vice President**” means the Vice President of **OTRP**.

“**Voting Members**” means the **Members** approved by the **Board** for **Voting Membership**, each a **Voting Member**.

“**Voting Membership**” means being a Voting Member.

Section 1.2 Interpretation. Any reference to a section, chapter or provision of the **Joint Self-Insurance Act**, the **Nonprofit Corporation Act**, or any other section, chapter or provision of the Ohio Revised Code or statutes of the United States of America, includes that section, chapter or provision as amended, modified, revised, supplemented or superceded from time to time; provided, however, that no amendment, modification, revision, supplement or superceding section, chapter or provisions shall be applicable solely by reason of this Section 1.2 if such amendment, modification, revision, supplement or superceding section, chapter or provision constitutes an impairment of the rights and obligations of any **Member** under this **Agreement**.

Unless the context clearly indicates otherwise, words importing the singular number include the plural number and vice versa, and words of any gender include the correlative word of other genders. The terms “hereof”, “hereby”, “herein”, “hereto” and “hereunder” and similar terms refer to this **Agreement**. The term “hereafter” means after, and the term “heretobefore” means before, the effective date of this **Agreement**.

Unless the context clearly indicates otherwise, any reference to an “Article” or a “Section” is a reference to an article or section of this **Agreement**.

ARTICLE II PURPOSES

Section 2.1 Purpose of OTRP. OTRP's purposes are to: administer and maintain **Pools** and **Risk Management Programs**; obtain and provide **Coverages** to the **Members**; act as an instrumentality of its **Members** in the exercise of essential governmental functions; and perform services and provide such products permitted by law.

Section 2.2 Purpose of this Agreement. This **Agreement** constitutes the Bylaws of **OTRP**, the agreement among the **Members** for the establishment, creation and maintenance of **OTRP**, and the agreement for the operation and maintenance of any **Pools** and any **Risk Management Programs**.

ARTICLE III MEMBERS

Section 3.1 Eligibility for Members. Any Ohio political subdivision that operates a public transit system is eligible to be a **Member**.

Section 3.2 Eligibility for Voting Membership. Any **Member** that desires to participate in the **Liability Coverage** is eligible to be a **Voting Member**.

Section 3.3 Application for Membership. Any entity eligible and desiring to be a **Member** shall file an application to become a **Member** in a form prescribed from time to time by **OTRP**, including a **Notice Address**, such history of liabilities and losses incurred by, and records of, the applicant requested by **OTRP**, evidence of the entity's approval of this **Agreement** and an executed copy of this **Agreement**.

Section 3.4 Application for Voting Membership. Any **Member** desiring to be a **Voting Member** shall file an application to become a **Voting Member** in a form prescribed from time to time by **OTRP** including such history of liabilities and losses incurred by, and records of, the **Member** requested by **OTRP**.

Section 3.5 Approval for a Member. An affirmative vote of two-thirds of all **Trustees** is required for any eligible entity to become a **Member**.

Section 3.6 Approval for a Voting Member. An affirmative vote of two-thirds of all **Trustees** is required for any **Member** to become a **Voting Member**.

Section 3.7 Duties of Members. Each **Member** shall:

(a) Appropriate or budget for, and promptly pay all amounts to, **OTRP** at such times and in such amounts as shall be established by the **Board**. Any delinquent payments shall be paid with any penalty established and determined by the **Board**.

(b) Provide **OTRP** reasonable access to all the facilities and records of the **Member**.

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(c) Permit **OTRP** to represent the **Member** in the investigation, settlement discussions and all levels of litigation arising out of any claim against the **Member** within the scope of any **Coverage**.

(d) Cooperate with **OTRP**.

(e) Operate its transit system in accordance with all requirements of all **Risk Management Programs** established by the **Board**.

(f) Provide **OTRP** with accurate information for obtaining and providing any **Coverage** and/or to determine any **Pool Contribution Factor**.

(g) Comply with all policies approved by the **Board**.

Section 3.8 Duties of a Voting Member. In addition to the duties applicable to all **Members**, each **Voting Member** shall:

(a) Appoint a **Trustee** as provided in Section 4.2.

(b) Participate in the then current **Liability Coverage**.

Section 3.9 Commencement of Membership and Voting Membership. After approval by the **Board**, **Membership** in **OTRP** commences when any **Coverage** is provided to a **Member**. After approval by the **Board**, **Voting Membership** commences when the then current **Liability Coverage** is provided to the **Voting Member**.

Section 3.10 Withdrawal of a Member. A **Member** may withdraw from **OTRP** by giving notice of its withdrawal to the **President** and the **CEO** at least 180 days prior to the termination of the then current **Coverage Period**. Upon giving such notice, the withdrawal of the **Member** is irrevocable and shall be effective simultaneously with the termination of the then current **Coverage Period**. A **Member** that has given notice of its withdrawal from **OTRP** and desires to become a **Member** for the immediately succeeding **Coverage Period** must reapply for **Membership** and be approved by the **Board** pursuant to Sections 3.3 and 3.5.

Section 3.11 Withdrawal of a Voting Member. A **Voting Member** may withdraw as a **Voting Member** by giving notice of its withdrawal as a **Voting Member** to the **President** and the **CEO**, at least 180 days prior to the termination of the then current **Coverage Period**. Upon giving such notice, the withdrawal of the **Voting Member** is irrevocable and shall be effective simultaneously with the termination of the then current **Coverage Period**. Unless a **Voting Member** has also withdrawn as a **Member** pursuant to Section 3.10, the **Voting Member** shall continue to be a **Member**. A **Voting Member** that has given notice of its withdrawal as a **Voting Member** and desires to become a **Voting Member** for the immediately succeeding **Coverage Period** must reapply for **Voting Membership** and be approved by the **Board** pursuant to Sections 3.4 and 3.6.

Section 3.12 Removal of a Member. A **Member** may be removed from **OTRP** by an affirmative vote of two-thirds of all **Trustees**. A **Member** may be removed for failure to perform any of the duties of a **Member** set forth in Section 3.7.

Section 3.13 Procedures for Removal of a Member.

(a) Prior to the **Board's** consideration of the removal of a **Member**:

(i) The **President** or the **CEO** must give notice to the **Member** of its failure to perform any of its duties;

(ii) The **President** or the **CEO** must recommend to the **Board** the removal of the **Member** and shall establish a date for a meeting for the **Board** to consider the removal of the **Member**; and

(iii) The **President** or the **CEO** must give notice to the **Member** of the date of the meeting of the **Board** established to consider the removal of the **Member** at least 30 days prior to the date of that meeting of the **Board**. That notice must state the duties that the **Member** failed to perform.

(b) At the meeting of the **Board** to consider the removal of a **Member**:

(i) The **President** or the **CEO** must provide to the **Board** the reason or reasons for the **President's** or **CEO's**, as applicable, recommendation for the removal of the **Member**; and

(ii) the **Member** shall be allowed opportunity to speak against its removal.

(c) If the **Board** votes to remove a **Member**, the **Board** shall state the reason or reasons for the removal of the **Member** and shall state the effective date of the removal of the **Member**, which effective date shall not be earlier than 90 days after the **Board's** vote to remove the **Member** unless the **Board** states that its reason or one of its reasons to remove the **Member** is the **Member's** then existing failure to pay any amounts due to **OTRP**. If the **Board** states that its reason or one of its reasons to remove the **Member** is the **Member's** then existing failure to pay any amount due to **OTRP**, the **Board** may state that the effective date for the removal of the **Member** is any date occurring 30 days after the **Board's** vote to remove the **Member**.

Section 3.14 Effect of the Withdrawal or Removal of a Member.

(a) All **Coverages** of the **Member** cease and do not exist for **Coverage Periods**, or any portion of a **Coverage Period**, occurring after the withdrawal or removal of a **Member**. In addition, all obligations of **OTRP** to provide, and all rights of a **Member** to receive or participate in, any **Risk Management Program** or other services provided to **Members** cease on the effective date of the withdrawal or removal of a **Member**; provided, however, the **Board** may approve a separate contract to provide such services to a withdrawn or removed **Member**.

(b) A **Former Member** shall continue to have all the obligations of a **Member** for purposes of any **Coverage** provided to the **Former Member**, including, without limitation, to be fully obligated for its portion of any claim against the assets of any **Loss Year** providing **Coverage** to the **Former Member**, all payments to **OTRP** relating to the funding of any **Loss Year** providing **Coverage** to the **Former Member**, all payments to **OTRP** relating to the administration of any **Coverage** provided to the **Former Member**, and all rules and policies adopted by the **Board** relating to the **Coverage** provided to the **Former Member**.

Section 3.15 Duties of Former Voting Members. **Former Voting Members** that have not withdrawn as **Members** shall continue to be fully obligated for: its portion of any claim against the assets of any **Loss Year** for **Liability Coverage** provided to the **Former Voting Members**, all payments to **OTRP** relating to the funding of the **Coverage Periods** of the **Liability Coverage** provided to the **Former Voting Member**, all payments to **OTRP** relating to the administration of any **Coverage Periods** of the **Liability Coverage** provided to the **Former Voting Member**, and all rules and policies adopted by the **Board** relating to the **Liability Coverage** provided to the **Former Voting Member**.

Section 3.16 Right to Participate at Meetings of the Board. All **Members** and **Former Members** shall have the right to participate in meetings of the **Board** in accordance with reasonable procedures established by the **Board**. However, only **Trustees** may vote on matters before the **Board**.

ARTICLE IV THE BOARD

Section 4.1 Membership. Each **Voting Member** shall be entitled to appoint one **Trustee**.

Section 4.2 Appointment of Trustees. The chief executive officer of a **Voting Member**, with the consent of the **Voting Member's** board or legislative body in the form of a resolution, shall appoint a **Trustee** and may appoint one or more alternate **Trustees** who may serve and vote in the absence of the appointed **Trustee**. The chief executive officer of each **Voting Member**, with the consent of the **Voting Member's** board or legislative body in the form of a resolution, may also remove any **Trustee** or alternate **Trustee** appointed by the **Voting Member**. The **Voting Member** shall give notice to **OTRP** of its appointment or removal of a **Trustee** or an alternate **Trustee**. Any **Trustee** or alternate **Trustee** appointed by a **Voting Member** shall continue to perform the duties of a **Trustee** or an alternate **Trustee** until the **Voting Member** has given notice to **OTRP** of the removal of the **Trustee** or the alternate **Trustee**. All notices to **OTRP** appointing or removing any **Trustee** or alternate **Trustee** shall be signed by the chief executive officer of the **Voting Member** giving the notice and shall include a copy of the resolution of the board or legislative body of that **Voting Member** consenting to the appointment or removal.

(c) **Powers and Duties.** The **Board** shall be the governing body of **OTRP**. Its powers include, but are not limited to:

- (i) Setting policies and procedures for **OTRP**, the **Members**, the **CEO** and **OTRP's** employees and agents.
- (ii) Approving the annual budget of **OTRP**.
- (iii) Determining all **Pool Contribution Factors**.
- (iv) Hiring a **CEO**.
- (v) Providing for the compensation of the **CEO** and **OTRP's** employees and agents.
- (vi) Approving the **Membership** of new **Members** and the **Voting Membership** of new **Voting Members**.
- (vii) Removing **Members**.
- (viii) Resolving disputes raised by a **Member** in accordance with Article XI.
- (ix) Determining the time and the amount of all payments from **Members** and **Former Members** to **OTRP**.
- (x) Acquiring and providing any **Coverage**.
- (xi) Approving **OTRP's** participation or membership in other entities.
- (xii) Performing such other duties necessary to carry out the purposes of **OTRP** under this **Agreement**, the **Joint Self Insurance Act**, the **Nonprofit Corporation Act** and other laws of the State of Ohio and the United States of America.

Section 4.3 Meetings. Regular meetings of the **Board** shall be held at least during each quarter of each year. The dates of the regular meetings for the immediately succeeding 12-month period shall be set by the **Board** at its last meeting immediately preceding the termination of the then current **Coverage Period**. Special meetings of the **Board** may be called by the **President**, the **CEO** or any three **Trustees**. Notice of any special meeting shall be given to all **Members** and **Former Members** eligible to participate in meetings of the **Board**, by the person or persons calling the special meeting at least seven days prior to the date of the special meeting. The **CEO** shall give notice of the date of every regular meeting of the **Board** to all **Members** and **Former Members** at least five days prior to each regular **Board** meeting.

Section 4.4 Quorum and Voting. A majority of all **Trustees** shall constitute a quorum for any meeting. Approval of budgets, **Coverages** and **Pool Contribution Factors** require the affirmative vote of two-thirds of the **Trustees** present at a meeting. Matters requiring the affirmative vote of two-thirds of all **Trustees** or two-thirds of the **Trustees** present at a meeting shall be by roll call. All other matters may be approved by a majority of the **Trustees** present at a meeting and may be by voice vote unless a **Trustee** requests a roll call vote. A **Trustee** must

be physically present at a meeting of the **Board** for purposes of determining a quorum and to vote.

ARTICLE V OFFICERS

Section 5.1 Officers. The **Board** shall elect a **President**, a **Vice President**, a **Treasurer** and a **Secretary**. Officers shall be elected at the first meeting of the **Board** immediately succeeding the commencement of a **Coverage Period**. The terms of the officers shall commence immediately following the meeting at which they are elected and their terms shall continue until their successors are elected.

Any officer may resign by giving notice to the **Secretary** and the **CEO**, or in the event of the resignation of the **Secretary**, notice to the **President** and the **CEO**. A resignation shall be effective as of the date stated in the resignation or if no date is stated in the resignation, upon the election of a successor. Notice of any resignation shall be given to all **Trustees** by the **CEO**.

Section 5.2 Removal. All officers serve at the pleasure of the **Board** and are subject to removal at any time.

Section 5.3 Vacancies. Any vacancy in an office shall be filled by the **Board**.

Section 5.4 President. The **President** shall be a **Trustee**. The **President** shall preside at all meetings of the **Board**. The **President** shall exercise supervision over the business of **OTRP**. The **President** shall perform such other duties and have such other authority as may be prescribed by the laws of the State of Ohio or may be assigned to him from time to time by the **Board**.

Section 5.5 Vice President. The **Vice President** shall be a **Trustee**. The **Vice President** shall perform the duties and have the authority of the **President** during the absence or disability of the **President**, and shall preside at the meetings of the **Board** when and while the **President** is absent from such meetings. The **Vice President** shall perform such other duties and have such other authority as may be assigned to him from time to time by the **Board**.

Section 5.6. Treasurer. The **Treasurer** shall be a **Trustee** and shall be the fiscal officer of **OTRP**. The **Treasurer** shall have the care and custody of the funds of **OTRP** and may, on behalf of **OTRP**, endorse for deposit or collection, and may deposit, all drafts, checks, notes and other instruments and orders for the payment of money to **OTRP** or its order, and may sign receipts therefore. The **Treasurer** is empowered, on behalf of **OTRP**, to endorse checks on which **OTRP** is designated as a joint payee for its own protection under leases, contracts, insurance settlements and other documents; and to deliver such checks to the other payees or such persons as are properly entitled to receive the same; and to report each transaction of this nature to the **Board**.

The **Treasurer** is authorized to sign all vouchers for payments to be made by **OTRP** and checks, drafts, notes and other obligations of **OTRP** for the payment of money by **OTRP**.

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The **Treasurer** shall keep accurate books of account of all transactions of **OTRP**.

The **Treasurer** shall have such other authority and perform such other duties as are prescribed by the laws of the State of Ohio or may be assigned to him from time to time by the **Board**.

Section 5.6 Secretary. The **Secretary** may, but is not required to, be a **Trustee**. The **Secretary** shall attend all meetings of the **Board** and any committees. The **Secretary** shall keep accurate records of the proceedings at all such meetings. The **Secretary** shall have such other authority and perform such other duties assigned to him from time to time by the **Board**.

Section 5.7 Assistant Treasurer and Secretary. The **Board** may appoint one or more persons as an **Assistant Treasurer** or as an **Assistant Secretary**. An **Assistant Treasurer** or an **Assistant Secretary** may, but is not required to, be a **Trustee**. Each **Assistant Treasurer**, unless otherwise specified by the **Board**, may perform any and all of the duties of the **Treasurer** and may perform such other duties as may be assigned from time to time by the **Board** or the **Treasurer**. Each **Assistant Secretary**, unless specified by the **Board**, may perform any and all duties of the **Secretary** and may perform such other duties as may be assigned to him from time to time by the **Secretary** or the **Board**.

ARTICLE VI COMMITTEES

Section 6.1 Committees. The **Board** may from time to time create committees, the members and chair of which shall be appointed by the **President** unless otherwise provided by the **Board**. The **President** may appoint persons who are not **Trustees** to any committee as ex-officio members. Each committee shall have only the power and duties expressly conferred upon it by the **Board**, and serve at the pleasure of the **Board**.

Section 6.2 Committee Meetings. Committees shall meet when requested by the **President** or the chair of the committee. In the absence of a chair, if a majority of the members of a committee are present, a temporary chair may be selected by the committee.

Section 6.3 Authority of Committees. Except as expressly provided herein, committees shall not have the authority to make decisions for the **Board** or **OTRP**. The role of committees is to review and comment on proposals or matters that will ultimately be submitted to the **Board**. The **Board** may delegate to a committee the authority to make a decision on a particular matter. Such delegation must be approved by a vote of the **Board**. In those instances in which the **Board** has delegated to a committee the authority to make a decision on a particular matter, only **Trustees** serving on the committee shall have voting privileges.

ARTICLE VII ADMINISTRATION

Section 7.1 Chief Executive Officer.

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(a) The **Board** may employ a **CEO**. The **CEO** shall be the chief executive officer of **OTRP** and shall perform the duties assigned to him by this **Agreement** or assigned to him from time to time by the **Board** or the **President**.

(b) The **CEO** may also be the **Secretary**, an **Assistant Secretary** or an **Assistant Treasurer**, and in such event, shall perform the duties of those officers or as may be assigned to him from time to time by the **Board** or the **President**, and if an **Assistant Secretary** or **Assistant Treasurer**, by the **Secretary** or the **Treasurer**, respectively.

(c) The **CEO** shall report to the **Board** on all matters for which he is responsible.

(d) The **CEO** shall:

(i) May sign, on behalf of **OTRP**, all contracts, leases, bonds, notes and other instruments and documents either approved by the **Board** or pursuant to authority granted to the **CEO** by the **Board**.

(ii) Have supervisory control over all employees and agents of **OTRP**, including the authority to recruit, select, hire, discipline and terminate the employees and agents of **OTRP**.

(iii) Develop and submit to the **Board** proposed **Coverages** and **Pool Contribution Factors** for the **Members**.

(iv) Prepare and submit to the **Board** an annual budget; shall maintain operations and expenditures within the budget; and shall establish budget procedures and maintain supervision over budget controls.

(v) The **CEO** shall have such other authority and perform such other duties assigned to him from time to time by the **Board** or the **President**.

ARTICLE VIII COVERAGES

Section 8.1 Provision of Coverages. The **Board** may create, acquire and provide to the **Members** any **Coverage** permitted by the laws of the State of Ohio with such scope, terms, conditions, provisions, limitations and deductibles as determined by the **Board**. The **Board** shall provide **Liability Coverage**.

Section 8.2 Pool Contribution Factors. The **Board** shall determine the **Pool Contribution Factor** for each **Loss Year** for each **Pool**.

Section 8.3 Coverage Period. The **Board** shall determine the commencement and termination of each **Coverage Period**; provided that the **Board** may not extend the then current **Coverage Period** for more than three months and may not terminate the then **Coverage Period** to a period of less than nine months.

Section 8.4 Notices. The **Board** shall determine and give notice of each **Coverage** provided to each **Member** and each **Former Member**, including the amount of payment for such **Coverage** and the date or dates upon which payments are due.

Section 8.5 Closure. The **Board** shall determine when each **Loss Year** for each **Pool** is **Closed**. Upon **Closure**, the **Board** shall distribute any surplus funds for that **Loss Year** to the **Members** and **Former Members** that participated in that **Loss Year**. Such distributions shall be in the same percentage as the **Pool Contribution Factors** assigned to the **Members** and the **Former Members** for that **Loss Year**; provided, however, any amounts then due to **OTRP** by any **Member** or any **Former Member** may be deducted from the distribution. In lieu of such distribution, a **Member** may direct **OTRP** to apply the amount of the distribution in satisfaction of future payments due to **OTRP** by the **Member**.

ARTICLE IX AUDITS AND REPORTS

Section 9.1 Annual Audit. The **Board** shall retain a certified public accounting firm to perform an annual audit of the finances of **OTRP**. The annual audit shall be delivered to all **Members** and **Former Members**.

Section 9.2 Actuarial Audit. The **Board** shall hire an independent contractor to prepare an actuarial audit of the claims for **Coverage**, including incurred but not reported liabilities and losses. Such actuarial audit shall be conducted at least annually or at such other times required by the laws of the State of Ohio or determined by the **Board**. The actuarial audit shall determine the adequacy of each **Loss Year** of each **Pool** to satisfy claims made and claims actuarially expected to be made in the future against each **Loss Year** of each **Pool**.

ARTICLE X INVESTMENTS

Section 10.1 Investment Policy. The **Board** shall adopt a policy for the investment of all funds of **OTRP** that shall provide for: the safety of the principal of such funds, sufficient liquidity to permit **OTRP** to meet all of its financial obligations, and a satisfactory rate of return on the investments.

ARTICLE XI DISPUTE RESOLUTION

Section 11.1 CEO Determination. A **Member** or a **Former Member** that objects to the application of any policy, program or **Coverage** of **OTRP** or to any **Pool Contribution Factor** assigned to the **Member** or **Former Member**, or any action of the **Board**, the **CEO** or **OTRP's** employees or agents, shall provide notice of its objection to the **CEO**. The **CEO** shall review the objection and the policy, program, **Coverage**, **Pool Contribution Factor** or action in dispute. Within 45 days of his receipt of the **Member's** or **Former Member's** objection, the **CEO** shall provide to the **Member** or **Former Member** a written determination regarding the **Member's** or **Former Member's** objection.

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Section 11.2 Board Hearing. Any **Member** or **Former Member** that is not satisfied with any determination of the **CEO** made pursuant to Section 11.1 may request, by notice to the **President**, a review of the determination of the **CEO** by the **Board**. That request shall include a written summary of the **Member's** or **Former Member's** rationale for its dissatisfaction with the determination of the **CEO**. Upon receipt of the request, the **President** shall schedule a hearing on the matter at the next regular meeting of the **Board**, or in his sole discretion, may call a special meeting of the **Board** to have a hearing on the matter. The notice for the meeting at which the hearing is to be held shall include a copy of the determination of the **CEO** and the **Member's** or **Former Member's** request for the hearing.

At the hearing, the **Board** shall permit both the **CEO** and the **Member** or **Former Member** an opportunity to provide any additional information or provide any explanation or rationale regarding the matter.

The **Board** shall determine the matter at that meeting, or shall adjourn the hearing to the next meeting of the **Board** and shall determine the matter at that next meeting of the **Board**. The **Board's** determination of the disputed policy, program, **Coverage, Pool Contribution Factor** or action shall be final.

ARTICLE XII AMENDMENT

Section 12.1 Presentation of Amendment. Any **Member** or the **Board** may present one or more amendments to this **Agreement**. The proposed amendment shall be given in writing to all **Members** at the same time.

Section 12.2 Approval of Amendments. An amendment or amendments to this **Agreement** shall be approved by two-thirds of all **Voting Members**. Such approvals must be accomplished within 120 days after notice of the proposed amendment or amendments is given, and each approval must be by the board or legislative body of each **Voting Member** in the form of a resolution.

Section 12.3 Effective Date of Amendment. Any amendment to this **Agreement** shall be effective immediately upon its approval by two-thirds of the **Voting Members**.

ARTICLE XIII MISCELLANEOUS

Section 13.1 Notices. All notices permitted or required by this **Agreement** shall be written and delivered, by first class mail postage prepaid, to the **Notice Address** of each required recipient; provided, however, notices of the withdrawal of a **Member** or **Voting Member**, a hearing on the removal of a **Member**, or a hearing on any request for a hearing regarding a determination of the **CEO**, shall be sent by certified mail to the required recipient.

Section 13.2 Indemnification. OTRP shall indemnify any **Trustee**, the **CEO**, and any officer and employee of OTRP, and any former **Trustee, CEO** or officer or employee of OTRP,

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against reasonable expenses, judgments, decrees, fines, penalties or amounts paid in settlement actually and necessarily incurred by such person in connection with the defense of any pending or threatened action, suit, or proceeding, criminal or civil, to which such person is or may be made a party by reason of being or having been a **Trustee**, the **CEO** or an officer or employee of **OTRP**, provided it is determined, in the manner hereinafter set forth, that such person acted in good faith and within the scope of the person's authority and duty. Such determination shall be made either: (a) by the **Board**; or (b) in the event of settlement, by a written opinion of independent legal counsel selected by the **Board**; provided that no determination shall be required to the extent that such person has been successful on the merits or otherwise in defense of any such action, suit or proceeding, or in defense of any claim, issue, or matter in such an action, suit or proceeding, or if indemnification has been ordered by a court.

Funds to cover expenses with respect to any pending or threatened action, suit, or proceeding, may be advanced by the **Board** prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amounts unless it shall ultimately be determined that he is entitled to indemnification hereunder.

The indemnity hereinabove provided shall not be deemed to be exclusive of: (a) any other rights to which any person may be entitled under any agreement, any insurance acquired by **OTRP**, or otherwise; (b) any immunity, qualified or otherwise, afforded a **Trustee**, the **CEO**, or an officer or employee of **OTRP** pursuant to law; or (c) the power of **OTRP** to indemnify any person who is or was a volunteer of **OTRP** to the same extent and in the same situations and subject to the same determinations as are set forth above with respect to a **Trustee**, the **CEO** or an officer or employee of **OTRP**. **OTRP** may purchase and maintain insurance on behalf of any person who is or was a **Trustee**, the **CEO** or an officer or employee of **OTRP** against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such whether or not **OTRP** would have the power to indemnify him against such liability under the provisions of this Section.

Section 13.3 Contractual Obligation. This **Agreement** shall constitute a contract among the **Members** and **Former Members**. The obligations and responsibilities of the **Members** and **Former Members** set forth herein, including the obligation to take no action inconsistent with this **Agreement** shall remain a continuing obligation and responsibility of each **Member** and each **Former Member**. The terms of this **Agreement** may be enforced in a court of law by **OTRP** or any of the **Members** or **Former Members**.

The consideration for the duties herein agreed to by the **Members** or **Former Members** to take certain actions and to refrain from certain other actions shall be based upon the mutual promises and agreements of the **Members** and **Former Members** set forth herein. Provided, however, that except to the extent of the limited financial contributions to **OTRP** permitted hereby, no **Member** or **Former Member** agrees or contracts herein to be held responsible for any claims in tort or contract made against any other **Member** or **Former Member**. The **Members** and **Former Members** are not created as between or among any **Members** or **Former Members** any relationship of surety, indemnification or responsibility for the debts of or claims against any other **Member** or **Former Member**.

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Section 13.4 Counterparts. This **Agreement** may be executed in separate counterparts, each of which shall constitute an original, but all of which when taken together shall constitute one and the same instrument.

Section 13.5 Severability. In case any section or provision of this **Agreement**, or any covenant, agreement, obligation or action, or part thereof, made, assumed, entered into or taken, or any application thereof, is held to be illegal or invalid for any reason.

(a) that illegality or invalidity shall not affect the remainder hereof or thereof, any other section or provision hereof, or any other covenant, agreement, obligation or action, or part thereof, made, assumed, entered into or taken, all of which shall be construed and enforced as if the illegal or invalid portion were not combined herein or therein,

(b) the illegality or invalidity of any application hereof or thereof shall not affect any legal and valid application hereof or thereof, and

(c) each section, provision, covenant, agreement, obligation or action, or part thereof, shall be deemed to be effective, operative, made, assumed, entered into or taken in the manner and to the full extent permitted by law.

Section 13.6 Captions. The captions and headings in this **Agreement** are for convenience only and in no way define, limit or describe the scope or the intent of any provisions, sections or articles of this **Agreement**.

Section 13.7 Governing Law and Choice of Forum. This **Agreement** shall be governed by and construed in accordance with the laws of the State of Ohio. All claims, counterclaims, disputes and other matters in question regarding **OTRP** and the **Members** arising out of or relating to this **Agreement** or its breach will be decided in a court of competent jurisdiction within the State of Ohio.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, _____ has caused this **Agreement** to be signed for it and in its name and on its behalf by its duly authorized representative.

Date: _____

By: _____

Name: _____

Title: _____

Authorizing Resolution Number: _____

Passed On: _____