

**CORPORATE BYLAWS
OF BASTROP AREA CRUISERS**

**CONTENTS OF INITIAL CORPORATE BYLAWS
(REVISED 12/15/15)**

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MISSION STATEMENT (REVISED 9/2/15)

The mission of the BASTROP AREA CRUISERS, a non-profit organization, is to provide activities and forums for area car enthusiasts to share and exhibit antique, classic, and special interest vehicles for the benefit and enjoyment of its members as well for the general public. The club also supports various charities through contribution of club funds and member's efforts to benefit organizations such as veteran's charities and automobile-related scholarship activities.

ARTICLE ONE - ADOPTION AND INTERPRETATION OF BYLAWS

1.1 DEFINITIONS

In these Bylaws:

"Board of Directors" has the meaning set forth in Section 22.001(1) of the TBOC: the group of persons vested with the management of the affairs of the Corporation, regardless of the name used to designate the group. "Director" means a person who is a member of that group, regardless of the name used to designate the person.

"Corporation" means the corporation formed as described in Article 2.01 of these Bylaws.

"Governing authority" has the meaning set forth in Section 1.002(35)(A) of the TBOC: the Board of Directors of the Corporation or other persons authorized to perform the functions of the Board of Directors of the Corporation. The term does not include an Officer who is acting in the capacity of an Officer.

"Governing documents" has the meaning set forth in Section 1.002(36) of the TBOC: the Certificate of Formation, the Bylaws and other documents or agreements adopted by the Corporation under the TBOC to govern the internal affairs of the Corporation.

"Governing person" has the meaning set forth in Section 1.002(37) of the TBOC: a person serving as part of the governing authority of an entity.

"Signature" has the meaning set forth in Section 1.002(82) of the TBOC: any symbol executed or adopted by a person with present intention to authenticate a writing. Unless the context requires otherwise, the term includes a digital signature, an electronic signature, and a facsimile of a signature.

"TBOC" means the Texas Business Organizations Code, as amended from time to time.

"Writing" or "written" has the meaning set forth in Section 1.002(89) of the TBOC: an expression of words, letters, characters, numbers, symbols, figures, or other textual information that is inscribed on a tangible medium or that is stored in an electronic or other medium that is retrievable in a perceivable form. Unless the context requires otherwise, the term includes stored or transmitted electronic data, electronic transmissions, and reproductions of writings; and does not include sound or video recordings of speech other than transcriptions that are otherwise writings.

1.2 INTERPRETATION AND SEVERABILITY

These Bylaws are governed by, and shall be construed in accordance with the laws of the State of Texas. If any provision of these Bylaws or the application thereof to any person or circumstance is held invalid or unenforceable, the remainder of these Bylaws and the application of that provision to other persons or circumstances are not affected thereby, and that provision shall be enforced to the greatest extent permitted by the applicable law.

1.3 GENDER AND NUMBER

Whenever the context requires, the gender of all words used in these Bylaws will include the masculine, feminine, and neuter, and the number of all words will include the singular and plural.

1.4 ARTICLES AND OTHER HEADINGS

The articles and other headings contained in these Bylaws are for reference purposes only and will not affect the meaning or interpretation.

1.5 ADOPTION, AMENDMENT, AND REPEAL OF BYLAWS

The Board of Directors may alter, amend, or repeal these Bylaws, and adopt new Bylaws. All amendments shall be upon advice of counsel as to legal effect, except in emergency. Bylaw changes shall take effect upon adoption unless otherwise specified. Notice of Bylaw changes shall be given in or before notice of the first Members' meeting following their adoption.

ARTICLE TWO - CERTIFICATE OF FORMATION AND OFFICES

2.1 CERTIFICATE OF FORMATION PROVISIONS

The Certificate of Formation of BASTROP AREA CRUISERS was duly filed with the Texas Secretary of State. The Certificate of Formation sets forth the Corporation's name, purpose, duration if not perpetual, registered office and registered agent, and initial Board of Directors, and may set forth other provisions as well. Each provision of the Certificate of Formation shall be observed until amended by Restated Certificate or Certificate of Amendment duly filed with the Secretary of State.

2.2 REGISTERED OFFICE AND REGISTERED AGENT

The address of the Registered Office provided in the Certificate of Formation, as duly filed with the Texas Secretary of State, is:

148 Wainee
Bastrop, Texas 78602

The name of the Registered Agent of the Corporation at such address, as set forth in the Certificate of Formation, is: Peggy Olson.

The registered agent or registered office may be changed by filing a Statement of Change of Registered Agent or Registered Office, or Both, with the Texas Secretary of State, and not otherwise. Such filing shall be made promptly with each change. Arrangements for each change in registered agent or office shall ensure that the Corporation is not

exposed to the possibility of a default judgment. Each successive registered agent shall be of reliable character and well informed of the necessity of immediately furnishing the papers of any lawsuit against the Corporation to its attorneys.

2.3 INITIAL PRINCIPAL PLACE OF BUSINESS

The address of the initial principal place of business of the Corporation is hereby established as:

148 Wainee
Bastrop, Texas
78602

The Corporation may have additional business offices within the State of Texas, and where it may be duly qualified to do business outside of Texas, as the Board of Directors may designate or the business of the corporation may require.

ARTICLE THREE - DIRECTORS AND DIRECTORS' MEETINGS

3.1 MANAGEMENT BY DIRECTORS

The business and affairs of the Corporation and all corporate powers shall be exercised by or under the authority of the Board of Directors, subject to the limitations imposed by law, the Certificate of Formation, and these Bylaws.

3.2 NUMBER OF DIRECTORS (REVISED 9/2/15)

The number of Directors the Corporation shall have is seven. All Directors need to be a Member and must be a resident of Texas. The number of Directors may be increased or decreased from time to time by amendment of these bylaws. Any decrease in the total number of directors shall not have the effect of reducing the total number of Directors below three (3), nor of shortening the tenure that any incumbent Director would otherwise enjoy.

3.3 TERM OF OFFICE

Unless a Director resigns or is removed, a Director shall hold office until the next annual election of Directors and until a successor is elected, appointed, or designated and qualified. Election for all Director positions, vacant or not, shall occur at each annual Members' meeting and may be held at any special Members' meeting called specifically for that purpose.

3.4 COMPENSATION (REMOVED 10/1/15)

3.5 VACANCIES

Vacancies on the Board of Directors shall exist upon: (1) the failure of the Members to elect the full authorized number of Directors to be voted for at any Members' meeting at which any Director is to be elected; (2) a declaration of vacancy under Sub-article 3.05(a) of these Bylaws; (3) an increase in the authorized number of Directors; or (4) the death, resignation, or removal of any Director.

3.5(a) DECLARATION OF A VACANCY

A majority of the Board of Directors may declare the office of a Director vacant if the Director is adjudged incompetent by a court; is convicted of a crime involving moral turpitude; or fails to accept the office of Director, either by a letter of acceptance or by attending a meeting of the Board of Directors, within thirty (30) days of notice of election.

3.5(b) FILLING VACANCIES BY DIRECTORS (REVISED 10/1/15)

Vacancies other than those caused by an increase in the number of Directors may be filled temporarily by majority vote of the remaining Directors, though less than a quorum. Each Director so elected shall hold office until a qualified successor is elected at a Members' meeting. Vacancies reducing the number of Directors to fewer than three shall be filled before the transaction of any other business.

3.5(c) FILLING VACANCIES BY MEMBERS

Any vacancy on the Board of Directors, including those caused by an increase in the number of Directors, shall be filled by the Members at the next annual meeting or at a special meeting called for that purpose. Upon the resignation of a Director tendered to take effect at a future time, the Board or the Members may elect a successor to take office when the resignation becomes effective.

3.6 REMOVAL OF DIRECTORS

A Director may be removed from office, with or without cause, by the persons entitled to elect, designate, or appoint the Director. Removal requires an affirmative vote equal to the vote necessary to elect the Director. If any or all Directors are so removed, their replacements may be elected at the same meeting.

3.7 ACTION BY CONSENT OF BOARD WITHOUT MEETING

Any action required to be taken at a regular, special, or other meeting of the Board of Directors or a committee of the Board of Directors, may be taken without holding a meeting, providing notice, or taking a vote if each person entitled to vote on the action signs a written consent or consents stating the action taken. The written consent has the same effect as a unanimous vote at a meeting. Such consent may be given individually or collectively.

3.8 LOCATION OF MEETINGS (REVISED 10/1/15)

Meetings of the Board of Directors shall be held at the principal office of the Corporation, or at such other location in Bastrop County, Texas as may be provided by or fixed in accordance with the Board of Directors. The location of a meeting means either the physical location of the meeting, or in the case of a meeting by remote communications technology described below, the form of communications system to be used for the meeting and the means of accessing that communications system.

3.9 MEETINGS BY REMOTE COMMUNICATIONS TECHNOLOGY

Subject to the notice provisions required by these Bylaws and by the TBOC, the Directors may also hold meetings by means of a remote electronic communications system, including videoconferencing technology or the Internet, or any combination, only if each person entitled to participate in the meeting consents to the meeting being held by means of that system, and the system provides access to the meeting in a manner or using a method by which each person participating in the meeting can communicate concurrently with each other participant. Participation in such a meeting shall constitute presence in person at such meeting, except participation for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

3.10 REGULAR MEETINGS

Regular meetings of the Board of Directors shall be held, without call or notice, immediately following each annual Members' meeting, and at any other regularly repeating times and locations as the Board of Directors may designate.

3.11 SPECIAL MEETINGS

Special meetings of the Board of Directors for any purpose may be called at any time by the President or, if the President is absent or unable or refuses to act, by any Vice President or any two Directors. Written notice of the special meeting, stating the time and location of the meeting, shall be delivered to each Director, either by facsimile transmission, by mail, or by electronic message not later than ten (10) days before the day appointed for the meeting, or personally delivered so as to be received by each Director not later than two (2) days before the day appointed for the meeting. The notice may include a tentative agenda, but the meeting shall not be confined to any agenda included with the notice, and none is required.

Upon providing notice, the Secretary or other officer sending notice shall sign and file in the Company Record Book a statement of the details of the notice given to each Director. If such statement should later not be found in the Company Record Book, due notice shall be presumed.

3.12 QUORUM

The presence throughout any Directors' meeting, or adjournment thereof, of a majority of the authorized number of Directors shall be necessary to constitute a quorum to transact any business, except to adjourn. If a quorum is present, every act done or resolution passed by a majority of the Directors present and voting shall be the act of the Board of Directors, unless the act of a greater number is required by law, the Certificate of Formation, or these Bylaws. Directors present by proxy shall not be counted toward a quorum.

3.13 ADJOURNMENT AND NOTICE OF ADJOURNED MEETINGS

A quorum of the Directors may adjourn any Directors' meeting to meet again at a stated hour on a stated day. Notice of the time and location where an adjourned meeting will be held need not be given to absent Directors if the time and location are fixed at the adjourned meeting. In the absence of a quorum, a majority of the Directors present may adjourn to a set time and place if notice is duly given to the absent members, or until the time of the next regular meeting of the Board.

3.14 CONDUCT OF MEETINGS

The President shall chair all meetings of the Board of Directors. In the President's absence, the Vice President or a Chairman chosen by a majority of the Directors present shall preside. The Secretary of the Corporation shall act as Secretary of the Board of Directors' meetings. When the Secretary is absent from any meeting, the Chairman may appoint any person to act as Secretary of that meeting.

3.15 INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Corporation shall indemnify all officers, Directors, employees, and agents to the extent required by Chapter 8, TBOC. The Board of Directors may, by separate resolution, provide for additional indemnification as allowed by law.

3.16 INSURING DIRECTORS, OFFICERS, AND EMPLOYEES

The Corporation may purchase, procure, or establish and maintain insurance, or make any other arrangement, on behalf of any person as permitted by Section 8.151, TBOC, whether or not the Corporation has the power to indemnify that person against liability for any acts.

3.17 BOARD COMMITTEES-AUTHORITY TO APPOINT (REVISED 10/1/15)

By resolution adopted by the majority of the Directors in office, the Board of Directors may designate one or more committees to have and exercise the authority of the Board in the management of the Corporation to the extent provided by the resolution, the Certificate of Formation, or these Bylaws. Each committee must consist of at least two (2) persons, and the majority of the persons on the committee must be Directors. The remaining persons on the committee are not required to be Directors. The Board shall have the power to change

the powers and membership of, fill vacancies in, and dissolve any committee at any time. The designation of any committee and the delegation of authority thereto shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law. The Board may also elect or appoint Members' committees, but these committees shall not conduct the business of the Corporation.

3.18 PROXIES

A Director may vote in person or by proxy executed in writing by the Director. No proxy shall be valid after three (3) months from the date of its execution. Each proxy shall be revocable unless expressly provided therein to be irrevocable and otherwise irrevocable by law.

ARTICLE FOUR - MEMBERS AND MEMBERS' MEETINGS

4.1 MEMBERS (REVISED 9/2/15)

Subject to its Certificate of Formation, as amended from time to time, the Corporation shall have Members. Each Membership may consist of a Member and an Associate Member.

4.2 ADMISSION OF MEMBERS (REVISED 9/2/15)

Members shall be admitted after filing an application with the membership officer and submitting the initial dues as outlined in section 4.20 of the document. The Board of Directors shall set and may alter any or all membership requirements including qualifications for membership, rights of members, and if required classes of membership. Membership is not transferable or assignable.

4.3 VOTING RIGHTS (REVISED 9/2/15)

Each membership shall be entitled to one vote per individual on each matter submitted to a vote of the Members. Therefore, a married couple shall have a total of two votes, a single person with a designated associate member shall have a total of two votes, and a single individual shall have one vote.

4.4 TERMINATION OF MEMBERSHIP (REVISED 10/1/15)

The Directors, by two-thirds affirmative vote, may suspend or expel a Member for cause after notice and hearing and may, by a majority vote, terminate the membership of any Member who becomes ineligible for membership.

4.5 REINSTATEMENT

Upon written request signed by a former Member and filed with the Secretary of the Corporation, the Board of Directors may, by two-thirds affirmative vote, reinstate such former Member on such terms as the Directors may deem appropriate.

4.6 RESIGNATION

Any Member may resign by filing a written resignation with the Secretary of the Corporation, but such resignation shall not relieve the Member so resigning of the obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid.

4.7 ANNUAL MEETINGS

The time, location, and date of the annual meeting of the Members of the Corporation, for the purpose of electing Directors and for the transaction of any other business as may come before the meeting, shall be set by a majority vote of the Board of Directors. If the day fixed for the annual meeting is a legal holiday in the State of Texas, such meeting shall be held on the next succeeding business day. If the election of Directors is not held on the day thus designated for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Members as soon thereafter as possible.

4.8 ACTION WITHOUT MEETING

Any action that may be taken at a meeting of the Members under any provision of the TBOC may be taken without a meeting if each person entitled to vote on the action signs a written consent stating the action taken, and the consent is filed with the Secretary of the Corporation. Such written consents shall have the same effect as a unanimous vote at a meeting. Each such signed consent, or a true copy thereof, shall be placed in the Company Record Book.

4.9 LOCATION OF MEETINGS (REVISED 12/15/15)

Members meetings shall be held at locations in Bastrop County, Texas. In the event the current location of general membership meetings must be changed, either on a temporary or permanent basis, the Board of Directors shall designate a temporary meeting location. Members shall be notified by electronic communications (e-mail) of the temporary location and the date of the next general meeting. When that meeting takes place the membership may, by majority vote, choose a new permanent meeting location, if one is needed.

4.10 MEETING BY REMOTE COMMUNICATIONS TECHNOLOGY (REMOVED 10/1/15)

4.11 FAILURE TO CALL ANNUAL MEETING

If the Board of Directors fails to call the annual meeting of Members at the designated time, a Member of the Corporation may demand that the meeting be held within a reasonable time. The demand must be made in writing and sent to an officer of the Corporation by registered mail. If the meeting is not called before the sixty-first (61st) day after the date of the demand, any Member may compel the meeting by legal action directed against the Board of Directors.

4.12 CONDUCT OF MEETINGS

Members' meetings shall be chaired by the President, or, in the President's absence, a Vice President or any other person chosen by a majority of the Members present in person or by proxy and entitled to vote. The Secretary of the Corporation, or, in the Secretary's absence, an Assistant Secretary, shall act as Secretary of the Members' meetings. In the absence of the Secretary or Assistant Secretary, the Chairman of the meeting shall appoint another person to act as Secretary of the meeting.

4.13 NOTICE OF MEETINGS (REVISED 10/1/15)

Members' meetings will be held the 1st Thursday of each month unless a written notice of a change is provided to the membership by the Board of Directors. Such notice shall include the location, date, and time of the meeting, and if the meeting is a special meeting, the purpose or purposes for which the meeting is called. Notice shall be delivered either personally, or by electronic message not later than 48 hours before the date of the meeting. Meetings provided for in these Bylaws shall not be invalid for lack of notice if the notice is sent by electronic message.

4.14 SPECIAL MEETINGS (REVISED 10/1/15)

A special Members' meeting may be called at any time by the President, a member of the Board of Directors, or by 10% of the current members. Such meeting may be called for any purpose. Notice shall be sent in the manner described in Article 4.13 of these Bylaws.

4.15 QUORUM

4.15(a) QUORUM OF MEMBERS

As to each item of business to be voted on, the presence (in person or by proxy) of the persons who are entitled to vote at least one-tenth of the Members' votes on that matter shall constitute the quorum necessary for the consideration of the matter at a Members' meeting. If a quorum is present, every act done or resolution passed by a majority of the Members present shall be the act of the Members.

4.15(b) ADJOURNMENT FOR LACK OF QUORUM

No business may be transacted in the absence of a quorum, or upon the withdrawal of enough Members to leave less than a quorum, other than to adjourn the meeting from time to time by the vote of a majority of the votes represented at the meeting.

4.16 VOTING FOR OFFICERS AND DIRECTORS (REVISED 10/1/15)

A Member entitled to vote at an election of Officers and Directors is entitled to vote, in person or by proxy for the office of President, Vice President, Secretary, and Treasurer. The member may also vote for as many persons as there are Directors to be elected and for whose election the Member has a right to vote. Member's may not vote by giving one candidate a number of votes equal to the number of the Directors to be elected multiplied by the Member's vote, or by distributing the votes on the same principle among any number of the candidates.

4.17 PROXIES (REVISED 10/1/15)

A Member may vote either in person or by proxy executed in writing by the Member or his or her duly authorized attorney-in-fact. Unless otherwise provided in the proxy or by law, each proxy shall be valid only for the next formal vote.

4.18 MEANS OF VOTING (REVISED 10/1/16)

A Member vote on any matter may be conducted in person or by electronic message or by a combination of those methods.

4.19 ANNUAL DUES

The Board of Directors may determine from time to time the amount of initiation fee, if any, and the annual dues payable to the Corporation by each class of Members.

4.20 PAYMENT OF DUES (REVISED 9/2/15)

Dues shall be payable at the January meeting. At the February meeting payment is considered late. At the March meeting a late fee of \$5.00 will be assessed. If a member's dues are not paid by the April meeting, the member will be dropped from the roster and must re-apply. A new member joining during the months of September, October, November or December will not need to pay the following year membership dues.

4.21 DEFAULT AND TERMINATION OF MEMBERSHIP

When any Member shall be in default in the payment of dues, as determined by the Board of Directors, his or her membership may be terminated by the Board of Directors in the manner provided in Article 4.04 of these Bylaws.

ARTICLE FIVE - OFFICERS

5.1 TITLE AND APPOINTMENT (REVISED 10/1/15)

The officers of the Corporation shall include a President, Vice President, Treasurer, Secretary, and three Board members at large. All officers and Board members shall be elected to serve for one year and may not hold the same office for more than three consecutive years. To maintain continuity, the outgoing President may serve the following year as a Board member at large if he or she notifies the Board of Directors in writing or by electronic message within 48 hours of the meeting called to hold the election.

5.2 REMOVAL AND RESIGNATION

Any officer may be removed, with or without cause, by a vote of a majority of the Directors at any meeting of the Board or, except in the case of an officer chosen by the Board of Directors, by any committee or officer upon whom that power of removal may be conferred by the Board. Such removal shall be without prejudice to the contract rights, if any, of the person removed. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary of the Corporation. Any resignation shall take effect upon receipt or at any later time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.3 VACANCIES

Should any vacancy occur in any office of the Corporation, the Board of Directors may elect an acting successor to hold office for the unexpired term or until a permanent successor is elected.

5.4 COMPENSATION (REMOVED 10/1/15)

5.5 PRESIDENT

The President shall be the chief executive officer of the Corporation, subject to the control of the Board of Directors. The President shall have general supervision, direction, and control of the business and officers of the Corporation; shall have the general powers and duties of management usually vested in the office of the President of a corporation; shall have such other powers and duties as may be prescribed by the Board of Directors or the Bylaws; and shall be *ex officio* a member of all standing committees, including the executive committee, if any. In addition, the President shall preside at all meetings of the Members and Board of Directors.

5.6 VICE PRESIDENT

The Vice President(s), if any, shall have such powers and perform such duties as from time to time may be prescribed by these Bylaws, the Board of Directors, or the President. In the absence or disability of the President, the senior Vice President shall

perform all the duties of the President, pending action by the Board. While so acting, the senior Vice President shall have the powers of, and be subject to all the restrictions on, the President.

5.7 SECRETARY (REVISED 10/1/15)

The Secretary shall:

1. See that all notices are duly given as required by law, the Certificate of Formation, or these Bylaws. In case of the absence or disability of the Secretary, or the Secretary's refusal or neglect to act, notice may be given and served by an Assistant Secretary or by the President, Vice President, or Board of Directors.
2. Be custodian of the minutes of the Corporation's meetings, its Company Record Book, its other records, and any seal which it may adopt.
3. Maintain, in the Company Record Book, a record of all Members of the Corporation, together with their current mailing addresses.
4. In general, perform all duties incident to the office of Secretary, and such other duties as from time to time may be required by Article Six of these Bylaws, by these Bylaws generally, by the President, by the Board of Directors, or by law.

5.8 TREASURER (REVISED 10/1/15)

The Treasurer shall:

1. Have charge and custody of, and be responsible for, all funds and securities of the Corporation, and deposit all funds in the name of the Corporation in those banks, trust companies, or other depositories as the Board of Directors select.
2. Receive, and give receipt for, monies due and payable to the Corporation.
3. Disburse or cause to be disbursed the funds of the Corporation as may be directed by the Board of Directors, and take proper vouchers for those disbursements.
4. In general, perform all the duties incident to the office of the Treasurer, and such other duties as from time to time may be assigned to the Treasurer by Article Seven of these Bylaws, by these Bylaws generally, by the President, by the Board of Directors, or by law.

5.9 ASSISTANT SECRETARY AND ASSISTANT TREASURER

The Assistant Secretary and Assistant Treasurer shall have such powers and perform such duties as the Secretary or Treasurer, respectively, or as the President or Board of Directors may prescribe. In the absence of the Secretary or Treasurer, the Assistant Secretary or Assistant Treasurer, respectively, may perform all the functions of the Secretary or Treasurer.

ARTICLE SIX - AUTHORITY TO EXECUTE INSTRUMENTS

6.1 NO AUTHORITY ABSENT SPECIFIC AUTHORIZATION

These Bylaws provide certain authority for the execution of instruments. The Board of Directors, except as otherwise provided in these Bylaws, may additionally authorize any officer(s) or agent(s), to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances. Unless expressly authorized by these Bylaws or the Board of Directors, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement nor to pledge its credit nor to render it liable pecuniary for any purpose or in any amount.

6.2 EXECUTION OF CERTAIN INSTRUMENTS

Formal contracts, promissory notes, deeds, deeds of trust, mortgages, pledges, and other evidences of indebtedness of the Corporation, other corporate documents, and certificates of ownership of liquid assets held by the Corporation shall be signed or endorsed by the President or any Vice President and by the Secretary or the Treasurer, unless otherwise specifically determined by the Board of Directors or otherwise required by law.

ARTICLE SEVEN – CORPORATE RECORDS AND ADMINISTRATION

7.1 MINUTES OF CORPORATE MEETINGS

The Corporation shall keep at the principal office, or such other place as the Board of Directors may order, a Company Record Book containing minutes of all meetings of the Corporation's governing authority, Members, if any, and committees. The minutes shall show the time and place of each meeting, whether the meeting was regular or special, a copy of the notice given or written waiver thereof, and, if it is a special meeting, how the meeting was authorized. The minutes of all meetings shall further show the proceedings and the names of those present. Minutes of Member meetings shall also show the number of votes present or represented.

7.2 BOOKS OF ACCOUNT AND ANNUAL REPORTS

The Corporation shall maintain current and accurate financial records with complete entries as to all financial transactions, including all income and expenditures, in accordance with generally accepted accounting principles. Based on these records, the Board of Directors shall annually prepare or approve a report of the Corporation's financial activity for the preceding year. The report must conform to accounting standards as promulgated by the American Institute of Certified Public Accountants and must include a statement of support, revenue, and expenses, a statement of changes in fund balances, a statement of functional expenses, and a balance sheet for all funds. All records, books, and annual reports of the financial activity of the Corporation shall be kept at its principal office for at least three (3) years after the closing of each fiscal

year and shall be available to the public for inspection and copying there during normal business hours. The Corporation may charge for the reasonable expense of preparing a copy of a record or report.

7.3 MEMBERSHIP ROSTER (REVISED 10/1/15)

The Corporation shall keep, at the principal office, a membership roster showing the names of the Members, if any, their addresses. The above- specified information may be kept on an information storage device, such as electronic data processing equipment, provided that the equipment is capable of reproducing the information in clearly legible form for the purposes of inspection by any Member, Director, officer, or agent of the Corporation during regular business hours.

7.4 CORPORATE SEAL

The Board of Directors may at any time adopt, prescribe the use of, or discontinue the use of, such corporate seal as it deems desirable, and the appropriate officers shall cause such seal to be affixed to such documents as the Board of Directors may direct.

7.5 FISCAL YEAR

The fiscal year of the Corporation shall be as determined by the Board of Directors and approved by the Internal Revenue Service. The Treasurer shall forthwith arrange a consultation with the Corporation's tax advisors to determine whether the Corporation is to have a fiscal year other than the calendar year. If so, the Treasurer shall file an election with the Internal Revenue Service as early as possible, and all correspondence with the IRS, including the application for the Corporation's Employer Identification Number, shall reflect such non-calendar year election.

7.6 MANAGEMENT OF FUNDS

All institutional and endowment funds shall be handled pursuant to the Uniform Management of Institutional Funds Act. (Texas Property Code Sections 163.01 seq.)

7.7 LOANS TO OFFICERS AND DIRECTORS (REMOVED 10/1/15)

7.8 WAIVER OF NOTICE AND CONSENT TO ACTION

Meetings provided for in these Bylaws shall not be invalid for-lack of notice if all persons entitled to notice either waive notice or consent to the meeting, in writing, or are present and do not object to the notice given. Waiver or consent may be given either before or after the meeting.

Attendance at a meeting shall constitute a waiver of notice of such meeting, unless a person participates in or attends a meeting solely to object to the transaction of business at the meeting on the ground that the meeting was not lawfully called or convened.

ARTICLE EIGHT-ADOPTION OF INITIAL BYLAWS

The foregoing Bylaws were adopted by the Board of Directors on the first day of May, 2008.

Peggy Olson, Director
Peggy Olson, Director

Wally Bjork
Wally Bjork, Director

Mike Beeman
Mike Beeman, Director

FOR

Bob Martin
Bob Martin, Director

Tom Toovey
Tom Toovey, Director

Laura Yannuzzi
Laura Yannuzzi, Director

Attested to, and certified by:

Corporate Seal