

BY-LAWS
OF
THE TRINITY VALLEY COMMUNITY COLLEGE FOUNDATION

Article I. Offices

The principal office of the foundation in the State of Texas shall be located in the City of Athens, County of Henderson. The foundation may have such other offices, either within or without the State of Texas, as the Board of Directors may determine.

The foundation shall have and continuously maintain in the State of Texas a registered office, and a registered agent whose office identical with such registered office, as required by the Texas Non-Profit Corporation Act. The registered office may be, but need not be, identical with the principal office in the State of Texas, and the address of the registered office may be changed from time to time by the Board of Directors.

Article II. Board of Directors

Section 1. (Membership Categories.) The Board of Directors of the Trinity Valley Community College Foundation shall consist of two categories of membership. There shall be Active Directors and Honorary Directors. Any reference to Director, Board, or Board of Directors in these By-Laws refers to Active Directors unless otherwise specified.

Section 2. (General Powers.) The affairs of the foundation shall be governed by its Board of Directors. Directors need not be residents of Texas.

Section 3. (Number, Tenure, and Qualifications.) The number of Directors shall be a minimum of nine (9) with no stated number as a maximum. Members of the Board of Trustees of the College tenure as a Director of the Trinity Valley Community College Foundation will not coincide with the tenure of his term as a trustee. All Directors shall hold office until the next annual meeting of the Directors or until his successor shall have been selected by the Board of Directors. There shall be no restriction on consecutive reappointment of any Director. Members of the college administration, the president and chief fiscal officer, serving on the Board will serve during their employment at the college. When the president and the chief fiscal officer of the college are no longer employed by the college, their successors automatically assume their position on the Board.

Section 4. (Annual Meetings.) An annual meeting of the Board of Directors shall be held without other notice than this by-law. The Board of Directors may provide by resolution the time and place, either within or without the State of Texas, for the holding of additional meetings of the Board.

Section 5. (Special Meetings.) Special meetings of the Board of Directors may be called by the Chairman of the Board or by any two Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Texas, as the place for holding any special meeting of the Board called by them.

Section 6. (Notice.) Notice of any special meeting of the Board of Directors shall be given at least ten days previously thereto by written notice delivered personally or sent by mail or telegram to

each Director at his address as shown by the records of the foundation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these by-laws.

Section 7. (Quorum.) A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting.

Section 8. (Manner of Acting.) The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law or by these by-laws. When members of the Board of Directors are unable to attend a called meeting, they may assign their proxy in writing to another Board member.

Section 9. (Vacancies.) Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of directors, shall be filled by the Board. A Director

elected to fill a vacancy shall be elected for the unexpired term of his predecessor.

Section 10. (Compensation.) Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each meeting of the Board; but nothing herein contained shall be construed to preclude any Director from serving the foundation in any capacity and receiving compensation therefor.

Section 11. (Informal Action by Directors.) Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Article III. Officers

Section 1. (Officers.) The officers of the foundation shall be a Chairman, one or more Vice Chairmen (the number thereof to be determined by the Board), a Secretary, a Treasurer, an Executive Director, and such other officers as may be elected in accordance with the provision of this article. The Board of Directors may elect or appoint such other officers, as it shall deem desirable such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of Chairman, the Executive Director, and the Secretary.

Section 2. (Election and Term of Office.) The officers of the foundation shall be elected annually by the Board of Directors at the

regular annual meeting of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

Section 3. (Removal.) Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgement the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 4. (Vacancies.) A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. (Chairman of the Board.) The Chairman of the Board shall be the principal executive officer of the foundation and shall in general supervise the business and affairs of the foundation. He shall preside at all meetings of the Board of Directors. He may sign, with the Secretary or any other proper officer of the foundation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors have authorized to be executed except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these by-laws or by statute to some other officer or agent of the foundation; and in general he shall perform all duties incident to the office of Chairman and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. (Vice Chairman.) In the absence of the Chairman or in the event of his inability or refusal to act, the Vice Chairman (or in the event there be more than one Vice Chairman, the Vice Chairmen in the order of their election) shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all restrictions upon the Chairmen. Any Vice Chairman shall perform such other duties as from time to time may be assigned to him by the Chairman or by the Board of Directors.

Section 7. (Treasurer.) If required by the Board of Directors the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. He shall have charge and custody of and be responsible for all funds and securities of the foundation; receive and give receipts for moneys due and payable to the foundation from any source whatsoever, and deposit all such moneys in the name of the foundation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article V of these by-laws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Chairman, Executive Director of the Foundation, or by the Board of Directors.

Section 8. (Secretary.) The Secretary shall keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; be custodian of the foundation records and of the seal of the foundation and see that the seal of the foundation is affixed to all documents, the execution of

which on behalf of the foundation under its seal is duly authorized in accordance with the provisions of these by-laws; keep a register of the post office address of each Director which shall be furnished to the Secretary by such Director; and in general perform all duties incident to the office of Secretary, and such other duties as from time to time may be assigned to him by the Chairman or by the Board of Directors.

Section 9. (Executive Director of the Foundation.) The Executive Director of the Foundation, under the general supervision of the Chairman and Board of Directors of the Foundation, shall supervise and control the normal business and affairs of the Foundation. He may sign, with the Treasurer, the Secretary, or any other proper officer of the foundation authorized by the Board, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these by-laws or by statutes to some other officer or agent of the foundation; and in general he shall perform all duties incident to the management of the Foundation or as prescribed by the Board of Directors.

Article IV. Committees

Section 1. (Committees of Directors.) The Board of Directors by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the foundation; provided, however, that no such committee shall have the authority of the Board of

Directors in reference to amending, altering or repealing these by-laws; electing, appointing or removing any member of any such committee or any director or officer of the foundation; amending the articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another foundation; authorizing the sale, lease, or exchange or mortgage of all or substantially all of the property and assets of the foundation; authorizing the voluntary dissolution of the foundation or revoking proceedings therefor; adopting a plan for distribution of the assets of the foundation; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual director, of any responsibility imposed upon it or him by law.

Section 2. (Other Committees.) Other committees not having and exercising the authority of the Board of Directors in the management of the foundation may be designated by resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each committee shall be Directors of the foundation, and the Chairman of the foundation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgement the best interests of the foundation shall be served by such removal.

Section 3. (Terms of Office.) Each member of a committee shall continue as such until the next annual meeting of the Directors of the

foundation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 4. (Chairman.) One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

Section 5. (Vacancies.) Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6. (Quorum.) Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of the majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 7. (Rules.) Each committee may adopt rules for its own government not inconsistent with these by-laws or with rules adopted by the Board of Directors.

Article V. Contracts, Checks, Deposits, and Funds

Section 1. (Contracts.) The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these by-laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the foundation, and such authority may be general or confined to specific instances.

Section 2. (Check, Drafts, etc.) All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the foundation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the Chairman, or Executive Director of the Foundation.

Section 3. (Deposits.) All funds of the foundation shall be deposited from time to time to the credit of the foundation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 4. (Gifts.) The Board of Directors may accept on behalf of the foundation any contribution, gift, bequest or devise for the general purposes or for any special purposes of the foundation.

Section 5. (Investment of Funds.) The investment of funds of the foundation will be handled by officers of the Board and the members of the college administration, the president and chief fiscal officer, serving on the Board.

Article VI. Books and Records

The foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the Directors entitled to vote and of Honorary Directors. All books and records of the foundation may be

inspected by any Director, or his agent or attorney for any proper purpose at any reasonable time.

Article VII. Fiscal Year

The fiscal year of the foundation shall begin on the first day of January and end on the last day of December of each year.

Article VIII. Seal

The Board of Directors shall provide a foundation seal, which shall be in the form of a circle and shall have inscribed thereon the name of the foundation and the words "Foundation Seal."

Article IX. Waiver of Notice

Whenever any notice is required to be given under the provisions of the Texas Non-Profit Corporation Act or under the provisions of the articles of incorporation or in the by-laws of the foundation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Article X. Amendments to By-Laws

These by-laws may be altered, amended or repealed and new by-laws may be adopted by a majority of the Directors present at any meeting if at least ten days' written notice is given of intention to alter, amend or repeal or to adopt new by-laws at such meeting.