

**BYLAWS OF  
CORINTHIAN VINTAGE AUTO RACING CORPORATION {CVAR},  
A NON-PROFIT CORPORATION  
AS AMENDED ON DECEMBER \_\_\_, 2018**

**ARTICLE I.  
OFFICES**

**A. REGISTERED OFFICE AND AGENT**

The registered office of the Corinthian Vintage Auto Racing Corporation (the "Corporation") shall be maintained at the offices of George Kopecky, 21408 Provincial Blvd., Katy, Texas 77450. The name of its registered agent in the State of Texas is George Kopecky. The registered office or the registered agent, or both, shall be changed by resolution of the Board of Directors, upon filing the statement required by the Texas Non-Profit Corporation Act.

**B. PRINCIPAL OFFICE**

The principal offices of the Corporation in the State of Texas shall be located at the offices of George Kopecky, 21408 Provincial Blvd., Katy, Texas 77450, provided that the Board of Directors shall have the power to change the location of the principal office at its discretion.

**C. OTHER OFFICES**

The Corporation may also maintain other offices at such places within or without the State of Texas as the Board of Directors may from time to time appoint or as the business of the Corporation may require.

**ARTICLE II.  
MEMBERS**

**A. CLASSES AND TYPES OF MEMBERS**

The Corporation shall have one or more classes of Members (herein so called) as may be determined, from time to time, by the Board of Directors of the Corporation. The designation of such classes and types of Members and the qualifications and rights of the Members of each shall be determined from time to time by the Board of Directors of the Corporation. As of the date of this restatement those classes and types are:

1. CLASSES: There shall be two (2) classes of Members (herein so called):
  - a. GENERAL MEMBERS (herein so called), who shall not drive in competition, and,
  - b. COMPETITION MEMBERS (herein so called), who may drive in races under the terms of racing licenses or permits.
  
2. TYPES: There shall be five (5) types of memberships within the two (2) classes: LIFE, INDIVIDUAL, CORPORATE, WORKER and ASSOCIATE. Life, individual, and

corporate memberships are available to Competition Members, while Worker and Associate memberships are intended only for General Members.

#### **B. ADMISSION OF MEMBERS**

Members shall be admitted by the Secretary of the Corporation or by another officer of the Corporation responsible for membership.

#### **C. ELECTION OF MEMBERS SHALL NOT DISCRIMINATE**

1. GENERAL MEMBERS: The Corporation will recruit, train, and elect General Members to organizational positions without regard to race, color, national origin, sex, age, marital status, physical handicaps or religious affiliation.

2. COMPETITION MEMBERS: The Corporation will recruit, qualify, train, and elect competition Members to organizational positions without regard to race, color, national origin, sex, or marital status or religious affiliation. Because CVAR the Corporation issues national competitions drivers licenses through the Vintage Motorsports Council (VMC), it will be required that anyone applying for a competition permit or license must a.) be 16 years of age or older, b.) have a current state issued driver's license, c.) have completed a physical examination and d.) the examining doctor must complete and sign the VMC prescribed medical form, which states that in his/her opinion the applying Member is physically and mentally capable of driving at high speeds in a competition environment.

#### **D. VOTING RIGHTS**

Members of each type shall be entitled to one (1) vote on each matter submitted to a vote of the Members.

#### **E. SUSPENSION AND TERMINATION OF MEMBERSHIP**

The Board of Directors, (1) by affirmative vote of a majority vote of all members of the Board of Directors present at any meeting, terminate the membership of any Member who becomes ineligible for membership (an "Ineligible Member") (provided that any Member who shall be in default in the payment of dues for a period fixed in Article VIII. Section F. of these Bylaws shall be suspended automatically without further action), (2) by an affirmative vote of two-thirds (2/3rds) of all the Members of the Board, after an appropriate hearing, temporarily suspend any Member (a "Suspended Member") for Cause (hereinafter defined), for such period as shall be determined by the Board of Directors, and (3) by an affirmative vote of all members of the Board of Directors, after an appropriate hearing, expel any Member (a "Terminated Member") for Cause. As used herein "Cause" means any dishonest, threatening or uncivilized behavior, on or off the track, in each case, unacceptable to the standard of behavior appropriate to the sport of vintage racing and historic automobile competition, as determined by the Board of Directors, and shall include, without limitation, any Member who materially slanders or defames (which shall not include disagreement with policies, criticism of decisions and other discussions meant to be constructive) the Corporation or any Member, or any Member who threatens to file or does file a lawsuit or invokes the aid of the courts on their own behalf or as the representative for another person against CVAR, or its officers, agents, or Members.

## **F. RESIGNATION**

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

## **G. REINSTATEMENT**

Upon the written request signed by an Ineligible Member (other than a Terminated Member) or a Suspended Member and filed with the Secretary of the Corporation, the Secretary shall reinstate such Ineligible Member or Suspended Member after satisfaction by such Ineligible Member of the then requirements of membership of the Corporation or after the expiration of the suspension period for such Suspended Member, as applicable. Upon the written request signed by a Terminated Member (but not before one (1) year after termination) and filed with the Secretary by the Corporation, the Board of Directors may, by the affirmative vote of two-thirds (2/3) of the Members of the Board, reinstate such Terminated Member to membership on such terms as the Board of Directors may deem appropriate.

## **H. TRANSFER OF MEMBERSHIP**

Membership in this Corporation is not transferable or assignable by any Member admitted into the Corporation.

## **I. CONSENT OF ALL MEMBERS**

1. The interpretation and application of the bylaws and rules and regulations by Corporation officials shall be final and binding in order to promote the sport of vintage and historic automobile competition, to achieve prompt finality in results, to ensure the safety of all participants, and in consideration of numerous benefits to them, all Members, including competitors and officials expressly agree that:

- a. Determinations by CVAR officials, race chairmen, stewards, and workers, are non-litigable;
- b. They will not maintain litigation of any such kind against the Corporation or anyone acting on behalf of the Corporation to reverse or modify such determinations, or seek to recover damages or relief allegedly incurred or required as a result of such determinations); and
- c. If any Member, competitor or official initiates or maintains litigation in violation of this provision, that Member, competitor or official agrees to reimburse the Corporation for all costs associated with such litigation, including travel costs, miscellaneous costs and attorney's fees and expenses.

2. CVAR is a private not-for-profit incorporated association of like-minded individuals seeking to enjoy safe competition. CVAR reserves the right to deny any competitor or driver the issuance or recommendation of issuance of any license or permit; or to revoke or recommend revoking any license previously issued for any reason or no reason except that it will not deny, revoke or recommend revoking a license or permit solely on the basis of race, color, national origin, sex, marital status, or religious affiliation.

3. CVAR is a member of the Vintage Motorsports Council (VMC). CVAR expressly reserves the right to make public the names of any and all competitors or drivers involved

in any disciplinary proceedings and will honor probations or suspensions issued by the VMC and its member organizations.

4. Any person who registers for a CVAR event or signs a track facility's standard participation agreement form (the "Release") upon admission to an event by mail or on line who subsequently sues any of the releasees or CVAR officials, as specified in the Release and/or CVAR most current Rules and Regulations, shall be banned from participation in any subsequent CVAR event requiring execution of the Release or Request for Event Entry for participation and/or admission.

Notwithstanding the forgoing provisions, decisions made by parties other than the Board of Directors, may be appealed to the Board of Directors upon written request of a Member at the next regularly scheduled meeting of the Board of Directors (or at a specifically called meeting by the Board of Directors at their sole discretion).

#### **J. RIGHTS IN CORPORATE LIQUIDATION**

Members in good standing, and who have been Members in continual good standing for the period of five (5) years next preceding commencement of liquidation, shall share equally in the net assets of the Corporation in the event of liquidation. No amendment or modification to these Bylaws in any way affecting the right of such Members to share in the assets of the Corporation upon liquidation shall become effective unless approved by the affirmative vote of not less than two-thirds of the membership who at the time of such amendment or modification, would be entitled to share in the assets of the Corporation upon liquidation.

### **ARTICLE III. MEETING OF MEMBERS**

#### **A. PLACE OF MEETING**

All meetings of the Members, both regular and special, shall be held either at the Principal office of the Corporation or at such other places within the state of Texas, as shall be designated in the notice of the meeting, or in a duly executed waiver of notice thereof.

#### **B. ANNUAL MEETING**

The regularly scheduled January meeting of the Board of Directors shall also constitute the Annual Meeting (herein so called) of the Members for the purpose of counting ballots electing Directors and for the transaction of the other business as may come before the meeting. All Members are invited to attend this Annual Meeting, as well as all other Board of Director meetings. It shall be held each year on the third Saturday during the month of January. If the election of the Directors shall not be held on the day designated in the notice of meeting, or 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.

#### **C. SPECIAL MEETINGS**

Special meetings of the Members may be called by the President, the Board of Directors, or by not less than one-tenth (1/10th) of the Members having voting rights.

#### **D. NOTICE OF MEETINGS**

A written or printed notice stating the place, day and hour of the Annual Meeting of the Members, and in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally, electronically or by regular mail, at the direction of the President, to each Member of record entitled to vote at such meeting.

The transactions of any meeting of Members, however called and noticed, are as valid as though had at a meeting duly held after regular call and notice, provided a quorum is present at such meeting, either in person or proxy, and provided further that, either before or after the meeting, each person entitled to vote and not present in person or by proxy, signs a written waiver of notice to the holding of the meeting. All such waivers shall be filed by the Secretary with the corporate records or made a part of the minutes of the meetings.

#### **E. VOTING OF MEMBERS**

Each Member, regardless of class, shall be entitled to one vote on each matter submitted to a vote at a meeting of Members, except to the extent that the voting rights of the Members of any class or classes are limited, enlarged, or denied by the Articles of Incorporation or by the Bylaws.

Where Directors or officers are to be elected by Members, or proposals or issues are to be decided by a vote of the Members, such election may be conducted in person, electronically (i.e., website or e-mail), or by mail in such manner as the Board of Directors shall determine. In lieu of a vote in person, a proxy may be executed in writing by the Member. No proxy shall be valid after eleven (11) months from the date of its execution.

#### **F. QUORUM OF MEMBERS**

The Members holding thirty percent (30%) of the votes which may be cast at any meeting shall constitute a quorum at such meeting. The vote of the majority of the votes entitled to be cast by the Members present, or represented by proxy at a meeting at which a quorum is present, shall be the act of the Members meeting, unless the vote of a greater number is required by law, the Articles of Incorporation or the Bylaws. If a quorum is not present at any meeting of Members a majority of the Members present may adjourn the meeting from time to time without further notice.

#### **G. CLOSING OF MEMBERSHIP ROLLS DETERMINING MEMBERS**

For the purpose of determining Members entitled to notice of or to vote at any meeting of the Members or any adjournment thereof, or in order to make a determination of Members for any other proper purpose, the Board of Directors may provide that the records of the Corporation shall be closed for a stated period not exceeding fifty (50) days. If the membership rolls of the Corporation shall be closed for the purpose of determining Members entitled to notice of or to vote at a meeting of the Members of the Corporation, such records shall be closed for at least ten (10) days immediately preceding such meeting. If the membership rolls of the Corporation are not closed and no record

date is fixed for the determination of Members entitled to notice of or to vote at a meeting of the Members, the date on which notice of the meeting is mailed shall be the record date for such determination of Members. When a determination of the Members entitled to vote at any meeting of the Members of the Corporation has been made as provided in this section, such determination shall apply to any adjournment thereof, except where the determination has been made through the closing of membership rolls and the stated period of closing has expired.

#### **H. VOTING FOR ELECTION OF DIRECTORS AND OFFICERS**

Where Directors or officers are to be elected by Members such election may be conducted electronically in such manner as the Board of Directors of the Corporation shall determine. As of the date of this Restatement that manner and method shall be:

Annually the Board will name a Nominating Committee (herein so called) under Article IV Section F of these Bylaws to publicly solicit input and nominations from the Members for all Director and officer positions. Nominating Committee members will interview all potential candidates (new or incumbent) to confirm their interest, available time, qualifications and their specific experience for specialized positions. The Committee will then propose a slate of recommended candidates to fill all expiring positions. Upon the written request of any Member, joined by at least ten (10) percent of the Members, any Member shall be added to the slate of candidates regardless of whether or not the Nominating Committee has recommended such candidate.

With the approval of the Board of Directors, the Nominating Committee will then attach or cause to be attached to the renewal form, as of the first of December, the ballot containing the slate.

Each such Member, of any type may vote for any or all of the recommended slate on this ballot OR write in an alternate for any candidate on the slate.

The person receiving the largest number of votes cast for each position on the ballot is elected to such position. Ballots will be counted at the Board of Directors meeting the third week of January. All Members are invited to attend.

### **ARTICLE IV. BOARD OF DIRECTORS**

#### **A. GENERAL POWERS**

The affairs of the Corporation shall be managed by the Board of Directors. Members of the Board of Directors need not be residents of Texas but shall be Competition Members of the Corporation.

#### **B. NUMBER, TENURE AND QUALIFICATIONS**

The desired number of Directors shall be eleven (11), comprised of eight (8) Officer or Chief Director positions and three (3) At Large Director (herein so called) positions. The number of

Directors shall not be less than three (3).

Each Director shall hold office for the designated term of their position until the Annual meeting of the membership and until his successor shall have been elected and qualified.

Director positions 1 through 8, filled by Executive Officers (President, Vice-President, Secretary, and Treasurer) and Specialty Chiefs (Race Registration, Authenticity, Technical Inspection, CVAR Membership), shall be elected for a term of one (1) year and individuals filling such positions may, if re-nominated, stand for re-election.

At Large Director positions 9 through 11 shall be elected for a single term of three (3) years. No incumbent At Large Director shall stand for re-election to the same position. Provided however, that any incumbent at Large Director, elected by the Board of Directors to fill an unexpired term of less than one (1) year may stand for re-election for a full term. The three (3) At Large Director positions shall be staggered so that one such term shall expire each year.

#### **C. CHANGE IN NUMBER**

The number of Directors may be increased or decreased from time to time by amendment to these Bylaws but no decrease shall have the effect of shortening the term of any incumbent Director. Any directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an Annual Meeting or at a special meeting of Members called for that purpose.

#### **D. VACANCIES**

Any vacancies on the Board of Directors shall be filled by a vote of the remaining Members of the Board. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

#### **E. QUORUM: MAJORITY VOTE**

At all meetings of the Board of Directors a majority of the number of Members of such Board fixed by these Bylaws shall constitute a quorum for the transaction of business of the Corporation. Unless otherwise provided in these Bylaws, a vote majority of the Board of Directors where the quorum is satisfied shall be effective for all purposes. However, if less than a majority of the Directors are present at such meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. Directors present by proxy may not be counted toward a resolution passed by a quorum.

#### **F. COMMITTEES OF DIRECTORS**

The Board of Directors, by resolution adopted by a majority of the Board then in office, may designate and appoint one or more committees, each of which shall consist of two (2) 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 Corporation. However, no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing

or removing any Member of any such committee or any officer of the Corporation; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another Corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking proceedings therefore; adopting a plan for the distribution of the assets of the Corporation; or amending, altering or repealing any resolution of the Board of Directors which, by its terms, provides that it shall be amended, altered or repealed by such committee. The designation of such committees 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. In the event of an emergency that precludes the Board of Directors from designating or appointing the Members of any such committee, the President of the Corporation shall have the power to fill vacancies on any committee by appointment until such vacancy can be filled in accordance with the procedures previously set forth in this section.

#### **G. COMMITTEES OF MEMBERS**

Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated by a resolution adopted by a majority of the Members of the Board of Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, Members of such committee shall be Members of the Corporation and the President of the Corporation shall appoint the Members thereof. Any Members thereof may be removed by the person or persons authorized to appoint such Members whenever, in their judgment, the best interests of the Corporation shall be served by such removal.

#### **H. TERMS OF OFFICE**

Each Member of a committee shall continue as such until the next Annual Meeting of the Members of the Corporation and until his successor is appointed, unless the committee shall sooner be terminated, or such Member shall be removed from such committee, or unless such Member shall cease to qualify as a Member thereof.

#### **I. COMMITTEE CHAIRMAN**

One (1) Member of each committee shall be appointed Chairman by the person or persons authorized to appoint the Members thereof.

#### **J. COMMITTEE 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 a majority of the Members present at a meeting at which a quorum is present shall be the act of the committee.

#### **K. COMMITTEE RULES**

Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.



## **L. MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEES**

1. **REGULAR MEETINGS.** A regular annual meeting of the Board of Directors and each committee appointed by the Board shall be held without other notice than this Bylaw provision at the discretion of the President of the Corporation at a time and place appointed by the President.

2. **SPECIAL MEETINGS.** Special meetings of the Board of Directors and each committee formed pursuant to these Bylaws may be called by or at the request of the President or any two (2) Directors. The person or persons authorized to call special meetings of the Board of Directors or a committee may fix the time and place or method for holding any special meetings of the Board of Directors or a committee, by including the type, time, location or meeting method in the notice of such meeting.

## **M. NOTICE**

Notice of any special meeting of the Board of Directors or any committee meeting shall be given at least two (2) days previous thereto by written notice delivered personally or sent by mail or e-mail to each Member of the Board of Directors or committee member, as the case may be, at his postal or e-mail address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed with postage thereon prepaid. If notice was given by e-mail, such notice shall be deemed to be delivered when the addressee posts an e-mail reply acknowledging such notice within 24 hours of the notifying post. Any Director or committee member may waive notice of any meeting. The attendance or participation by phone or e-mail of a Board member or committee member at any meeting shall constitute a waiver of notice of such meeting, except where such Member 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 regular or special meeting of the Board of Directors or a committee need be specified in the notice or waiver of notice of such meeting unless specifically required by law or these Bylaws.

## **N. MANNER OF ACTING**

The act of a majority of the Board of Directors or committee members present at a meeting at which a quorum has been obtained shall be the act of the Board of Directors or such committee, unless the act of a greater number is required by law or by these Bylaws.

## **O. COMPENSATION**

The Board of Directors and the Members of any committee shall not receive any stated salaries for their services or any reimbursement of expenses for attending meetings. Nevertheless, nothing herein contained shall be construed to preclude any Director or committee member from serving the Corporation in any other capacity and receiving compensation therefore or expense reimbursement with the approval of the Board of Directors.

**ARTICLE V.  
EXECUTIVE OFFICERS**

**A. OFFICERS**

The officers of the Corporation shall be a President, Vice President, Secretary, Treasurer, and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may appoint such other "officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable and such officers shall 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 President and Secretary.

**B. ELECTION AND TERM OF OFFICE**

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

**C. REMOVAL**

Any officer elected or appointed by the Board of Directors may be removed by the Board whenever in its judgment, the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, the officer so removed.

**D. VACANCIES**

A vacancy in any office because of death, resignation, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of their term.

**E. PRESIDENT**

The President shall be the principal executive officer of the Corporation and shall, in general, supervise and control all of the business and affairs of the Corporation. The President of the Corporation shall preside at all meetings of the Board of Directors. He, along with any other proper officer of the Corporation authorized by the Board of Directors, may sign 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 Bylaws, or by statute, to some other officer or agent of the Corporation. The President shall submit an annual report, in writing, to the Annual Meeting of the Members and such report shall become a part of the minutes of such meeting.

**F. VICE PRESIDENT**

In the absence of the President, or in the event of his inability or refusal to act, the Vice President (or in the event there becomes more than one (1) Vice President, the Vice Presidents in order of their seniority) shall perform the duties of the President, and when

so acting shall have all the powers of and be subject to all of the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to him by the President or the Board of Directors.

#### **G. SECRETARY**

The Secretary shall keep the minutes of the meetings of the Members and the Board of Directors in one (1) or more books provided for that purposes and shall give all notices in accordance with the provisions of these Bylaws or as required by law. The Secretary shall be the custodian of the corporate records and of the seal of the Corporation, and affix the seal of the Corporation to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws provided; however, that no such seal shall be required. The Secretary shall also keep a register of the post office address of each Member, which shall be furnished to the Secretary by each Member. The Secretary shall, 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 President or the Board of Directors.

#### **H. TREASURER**

The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation and receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and shall deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provision of these Bylaws. In general, the Treasurer shall perform the entire duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

#### **I. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES**

The Assistant Treasurers and. the Assistant Secretaries in general shall perform such duties as shall be assigned to them by the Treasurer or Secretary or by the President or the Board of Directors of the Corporation.

### **ARTICLE VI. OPERATION STEWARDS AND CHIEFS**

#### **A. APPOINTMENTS**

The Board of Directors shall appoint a chief steward (“Chief Steward”). The Chief Steward shall have authority over all race related operations and shall appoint, subject to Board of Director approval, such other stewards and specialty chiefs as deemed necessary by the Chief Steward. The Chief Steward shall report to the President and the other stewards and specialty chiefs shall report to the Chief Steward.

Notwithstanding the forgoing provisions, decisions made by parties (other than decisions made by the Board of Directors, or made by the Chief Steward, Safety Steward or other race weekend officials pertaining to race weekend and/or paddock issues) may be appealed to the Board of Directors at the next regularly scheduled meeting of the Board of Directors (or at a specifically called meeting by the Board of Directors at their sole discretion) upon written request (containing an explanation of the circumstances

warranting such appeal) of the affected Member within ten (10) days of the decision being appealed.

**ARTICLE VII.  
CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

**A. GENERAL**

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 Bylaws, to enter into any contract or to 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.

**B. CHECKS AND DRAFTS**

All checks, drafts or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation 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. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice President of the Corporation.

**C. DEPOSITS**

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

**ARTICLE VIII.  
MISCELLANEOUS**

**A. BOOKS AND RECORDS**

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at the principal office of the Corporation a record of the names and addresses of the Members entitled to vote. All books and records of the Corporation may be inspected by any Member or its agent or attorney for any proper purpose at any reasonable time during regular business hours of the Corporation.

**B. FISCAL YEAR**

The fiscal year of the Corporation shall end on December 31 in each year until changed by resolution of the Board of Directors.

**C. WAIVER OF NOTICE**

Whenever any notice is required to be given to any Member or Board of Directors Member of the Corporation under the provisions of the Bylaws, the Texas Non-Profit Corporation Act, or the Articles of Incorporation, 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 equivalent to the giving of such notice.

#### **D. ACTION WITHOUT A MEETING BY MEMBERS, DIRECTORS OR COMMITTEES**

Any action required by law of these Bylaws to be taken at a meeting of the Members, Directors or committee members of the Corporation, or any action which may be taken at a meeting of the Members, Directors of the committee members or any committee, may be taken without a meeting if a consent in writing, setting forth the action to be taken, shall be signed by all of the Members or Directors entitled to vote with respect to the subject matter thereof, or all of the Members, Directors, or committee members as the case may be.

Such consent shall have the same force and effect as a unanimous vote, and shall be stated as such in any Articles or document filed with the Secretary of State under the Texas Non-Profit Corporation Act.

#### **E. TELEPHONE AND E-MAIL MEETINGS**

Subject to the provisions required or permitted by the Texas Non-Profit Corporation Act for notice of meetings, unless otherwise restricted by the Articles of Incorporation or the Bylaws, the Members, Directors, or Members of any committee designated by such Board may participate in and hold a meeting of such Members, Board or Committee by means of conference telephone, e-mail, or similar communications equipment so that all persons participating in the meeting pursuant to this Section shall constitute presence in person at such meeting, -except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

#### **F. DUES**

**1. ANNUAL DUES.** The Board of Directors may determine from time to time that amount of initiation fee, if any, and the annual dues payable to the Corporation by its Members.

**2. PAYMENT OF DUES.** Dues shall be payable in advance on or before the first day of February in each fiscal year. Dues of a new Member shall not be prorated for the remainder of the fiscal year of the Corporation.

**3. DEFAULT AND TERMINATION OF MEMBERSHIP.** When any Member fails to meet any requirement of good standing for a period of sixty (60) consecutive days, his membership may thereupon be terminated by the Board of Directors in the manner provided in Article II Section D of these Bylaws.

#### **G. SEAL**

The Board of Directors shall authorize and provide a corporate seal, of which there may be one or more exemplar, which shall contain the name of the Corporation and the name of the state of incorporation. The seal may be used by impressing it or reproducing a facsimile of it, or otherwise.

#### **H. INDEMNIFICATION**

The Corporation shall indemnify any person who is or was an officer, Director, committee member, agent, or employee of the Corporation to the full extent provided and allowed under Article 1396-2.22A of the Texas Non-Profit Corporation Act, as amended.

#### **I. AMENDMENTS TO BYLAWS**

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting called for such purpose, if at least ten (10) days written notice of such meeting, including a written copy of the proposed changes to be made to the Bylaws shall have been given to each Director eligible to vote on the alteration, amendment or repeal of these Bylaws or the adoption of new Bylaws at any such meeting.