

BYLAWS
OF
THE LONGHORN ALUMNI BAND CHARITABLE FUND
A NON-PROFIT CORPORATION
As amended January 25, 2011

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**BYLAWS
OF
THE LONGHORN ALUMNI BAND CHARITABLE FUND**

A Non-Profit Corporation

ARTICLE I

Offices

1.01 **Principal Office.** The principal office of the corporation in the State of Texas shall be located in the City of Austin, County of Travis. The corporation may have such other offices, either within or without the State of Texas, as the board of trustees may determine or as the affairs of the corporation may require from time to time.

1.02 **Registered Office and Registered Agent.** The corporation shall have and continuously maintain in the State of Texas a registered office and a registered agent whose office is 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 of the corporation in the State of Texas, and the address of the registered office may be changed from time to time by the board of trustees.

ARTICLE II

Board of Trustees

2.01 **General Powers.** The affairs of the corporation shall be managed by its board of trustees. The trustees shall have the authority to determine the amount and select the recipients of financial aid based upon recommendations of the officers of the Longhorn Alumni Band, a Texas non-profit corporation with members having voting rights (hereinafter referred to as the "Alumni Band") in accordance with the provisions of the articles of incorporation, Section 501(c) (3) of the Internal Revenue Code of 1986, as amended, (and any successor thereto) and applicable laws of the State of Texas. The trustees shall additionally have authority over all other financial and investment decisions of the corporation. The trustees shall have authority to fix the compensation and terms of employment of all employees, if any, and shall have the authority to make, prescribe and enforce all rules for the conduct of the corporation and the management and control of its property. The board of trustees shall additionally have authority to appoint and remove members of the committee which shall inspect the books and records of the corporation pursuant to Section 5.05 hereof. Trustees need not be residents of Texas, but must be members of the Alumni Band.

2.02 Number, Tenure, and Qualifications. The number of trustees shall be four (4), one of whom shall be the president of the Alumni Band who shall serve as a non-voting ex-officio trustee during his/her term of office as president of the Alumni Band. The three trustees other than the president of the Alumni Band shall assume office at the close of the annual meeting of the members of the Alumni Band at which their election is declared and shall serve for three (3) years and thereafter until their successor shall have been elected and qualified; provided, however, that the first board of trustees shall have one such two years and one such trustee with a term of three years, so that in following years not more than one such trustee shall be regularly scheduled for election at an annual meeting of members of the Alumni Band.

2.03 Removal of Trustees. Any trustee may be removed, with or without cause, at any special or annual meeting of members of the Alumni Band, by the affirmative vote of a majority of the votes entitled to be cast by members present, if notice to act upon such matter shall have been given in the notice calling such meeting.

2.04 Regular Meetings. Regular meetings of the board of trustees may be held at such time and place as from time to time may be determined by the board of trustees, provided, however, that regular meetings shall be held at least annually.

2.05 Special Meetings. Special meetings of the board of trustees may be called by or at the request of the president of the corporation or any two trustees. The person or persons authorized to call special meetings of the board of trustees may fix any place, either within or without the State of Texas, as the place for holding any special meetings of the board called by them.

2.06 Notice. Notice of any special meeting of the board of trustees shall be given at least five (5) days prior to such meeting by written notice delivered personally or sent by mail or email to each trustee at his/her 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 be given by email, such notice shall be deemed to be delivered when email is sent. Any trustee may waive notice of any meeting. The attendance of a trustee at any meeting shall constitute a waiver of notice of such meeting, except where a trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not transacted at, nor the purpose of, any regular or special meeting of the board of trustees need be specified if the notice of waiver of notice of such meeting, unless specifically required by law, the articles of incorporation of these bylaws.

2.07 Quorum; Open to Members of Alumni Band. A majority of the trustees entitled to vote shall constitute a quorum for the transaction of business at any meeting of the board of trustees; but if less than a majority of such trustees are present at said meeting, the trustee(s) present may adjourn the meeting from time to time without further notice. Meetings of the board of trustees shall be open to members of the Alumni Band.

2.08 **Manner of Acting.** The act of a majority of the trustees entitled to vote and present at a meeting at which a quorum is present shall be the act of the board of trustees unless the act of a greater number is required by law, the articles of incorporation or those bylaws.

2.09 **Vacancies.** Any vacancy occurring in the board of trustees with respect to any trustee entitled to vote may be filled by election at an annual meeting of members of the Alumni Band or a special meeting of members of the Alumni Band called for that purpose or by the affirmative vote of the two remaining trustees entitled to vote. A trustee elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. Any trusteeship to be filled by reason of an increase in the number of trustees shall be filled by election at an annual meeting of members of the Alumni Band or at a special meeting of members of the Alumni Band called for that purpose.

2.10 **Compensation.** Trustees as such shall not receive any salaries for their services or any indemnification for expenses and costs of attending each meeting of the board of trustees.

2.11 **Informal Action by Trustees.** Any action required by law to be taken at a meeting of trustees, or any action which may be taken at a meeting of trustees, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the trustees.

2.12 **Minutes of Meetings.** The board of trustees shall keep regular minutes of its proceedings and such minutes shall be placed in the minute book of the corporation.

ARTICLE III

Officers

3.01 **Officers.** The officers of the corporation shall be a president, a vice president, a secretary, a treasurer, and such other officers as may be elected in accordance with the provisions of this Article III. The board of trustees may elect or appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the board of trustees. Any two or more offices may be held by the same person, except the offices of president and secretary. Each officer of the corporation must be a member of the Alumni Band and a trustee of the corporation.

3.02 **Election and Term of Office.** The officers of the corporation shall be elected annually by the board of trustees at the regular annual meeting of the board of trustees. 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 trustees. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified.

3.03 **Removal.** Any officer may be removed by the board of trustees whenever in the judgment 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.

3.04 **Vacancies.** A vacancy in any office because of death, resignation, disqualification or otherwise, may be filled by the board of trustees for the unexpired portion of the term.

3.05 **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. He/she shall preside at all meetings of the board of trustees. He/she may sign, with the secretary or any other proper officer of the corporation authorized by the board of trustees, any deeds, mortgages, bonds, contracts or other instruments which the board of trustees have authorized to be executed, except in cases where the signing and executive thereof shall be expressly delegated by the board of trustees or by these bylaws or by statute to some other officer or agent of the corporation; and in general he/she shall perform all duties incident to the office of president and such other duties as may be prescribed by the board of trustees from time to time.

3.06 **Vice President.** In the absence of the president or in the event of his/her inability or refusal to act, the vice president shall perform the duties of the president, and when so acting shall have all the powers of and be subject to all the restrictions upon the president. Any vice president shall perform such other duties as from time to time may be assigned to him/her by the president or board of trustees.

3.07 **Treasurer.** If required by the board of trustees, the treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the board of trustees shall determine. He/she shall have charge and custody of and be responsible for all funds and securities of the corporation, receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies, of other depositories as shall be selected in accordance with the provisions of Article V of these bylaws; and in general perform all the duties as from time to time may be assigned to him/her by the president or by the board of trustees.

3.08 **Secretary.** The secretary shall keep the minutes of the meetings of the board of trustees in one or more books provided for that purpose; give all notices in accordance with the provisions of these bylaws or as required by law; be 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; and in general, perform all duties as from time to time may be assigned to him/her by the president or by the board of trustees.

3.09 **Assistant Treasurers and Assistant Secretaries.** If required by the board of trustees, the assistant treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the board of trustees shall determine. The assistant treasurers and assistant secretaries in general shall perform such duties as shall be assigned to them by the treasurer or the secretary or by the president or the board of trustees.

ARTICLE IV

Fiscal Year

4.01 **Fiscal Year.** The fiscal year of the corporation shall begin on the first day of each July and end on the last day of the following June.

ARTICLE V

Contracts, Checks, Deposits, and Funds

5.01 **Contracts.** The board of trustees may authorize any officer or officers, agent or agents of the corporation 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.

5.02 **Checks and Drafts.** All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issues 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 trustees. In the absence of such determination by the board of trustees, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice president of the corporation.

5.03 **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 trustees may select.

5.04 **Gifts.** The board of trustees may accept on behalf of the corporation any contribution, gift, bequest, or device for the general purposes of the corporation.

5.05 **Books and Records.** The corporation shall keep contact and complete books and records of account and shall also keep minutes of the proceedings of its board of trustees and committees. All books and records of the corporation may be inspected by any member of the Alumni Band, or his or her agent or attorney, for any proper purposes at any reasonable time. All books and records of the corporation shall be inspected annually prior to the annual meeting of members of the Alumni Band by a committee of members of the Alumni Band appointed by the board of trustees and reports on such inspection shall be presented to the board of trustees and to the members of the Alumni Band at each of their respective annual meetings.

ARTICLE VI

Seal

6.01 **Seal.** The board of trustees may provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the words "Corporate Seal of The Longhorn Alumni Band Charitable Fund."

ARTICLE VII

Waiver of Notice

7.01 **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 the bylaws of the corporation, 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 VIII

Indemnification of Trustees and Officers

8.01 **Indemnification.**

- A. The corporation may indemnify a person who was, or is threatened to be made a named defendant or respondent in a proceeding because the person is or was a trustee of the Corporation only if it is determined in accordance with paragraph E of this Section 8.01 that the person:

- (1) conducted himself/herself in good faith
- (2) reasonably believed:
 - (a) in the case of conduct in his/her official capacity as a trustee of the corporation, that his/her conduct was in the corporation's best interest/her; and
 - (b) in all other cases, that his/her conduct was at least not opposed to the corporation's best interest, and
- (3) in the case of any criminal proceeding, had no reasonable cause to believe his/her conduct was unlawful.

B. A trustee may not be indemnified under Paragraph A of this Section 8.01 for obligations resulting from a proceeding:

- (1) in which the person is found liable on the basis that personal benefit was improperly received by him/her, whether or not the benefit resulted from an action taken in the person's official capacity; or
- (2) in which the person is found liable to the corporation.

C. The termination of a proceeding by judgment, order, settlement, or conviction, or on a pica of nolo contendere or its equivalent is not of itself determinative that the person did not meet the requirements set forth in Paragraph A of this Section 8.01.

D. A person may be indemnified under Paragraph A of this Section 8.01 against judgments, penalties (including excise and similar taxes), fines, settlements, and reasonable expenses actually incurred by the person in connection with the proceeding, but if the proceeding was brought by or in behalf of the corporation, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding.

E. A determination of indemnification under Paragraph A of this Section 8.01 must be made:

- (1) by a majority vote of a quorum consisting of trustees who at the time of the vote are not named defendants or respondents in the proceeding;

- (2) if such quorum cannot be obtained, by a majority vote of a committee of the board of trustees, designated to act in the matter by a majority vote of all trustees, consisting solely of two or more trustees who at the time of the vote are not named defendants or respondents in the proceeding; or
- (3) by special legal counsel selected by the board of trustees or a committee of the board by vote as set forth in subparagraph (1) or (2) of this Section 8.06 E., or, if such a quorum cannot be obtained and such a committee cannot be established, by a majority vote of all trustees.

- F. Authorization of indemnification and determination as to reasonableness of expenses must be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination as to reasonableness of expenses must be made in the manner specified by subparagraph (3) of Section 8.01 E. hereof for the selection of special legal counsel.
- G. The corporation shall indemnify a trustee against reasonable expenses incurred by him/her in connection with a proceeding in which he/she is a party because he/she is a trustee if he/she has been wholly successful, on the merits or otherwise, in the defense of the proceeding.
- H. Reasonable expenses incurred by a trustee who was, is, or is threatened to be made a named defendant or respondent in a proceeding may be paid or reimbursed by the corporation in advance of the final disposition of the proceeding after: (i) the corporation receives a written affirmation by the trustee of his/her good faith belief that he/she has met the standard of conduct necessary for indemnification under this Section 8.01 and a written undertaking by or on behalf of the trustee to repay the amount paid or reimbursed if it is ultimately determined that he/she has not met those requirements; and (ii) a determination would not preclude indemnification under this Section 8.01.
- I. The written undertaking required by paragraph H of this Section 8.01 must be an unlimited general obligation of the trustee but need not be secured. It may be accepted without reference to financial ability to make repayment. Determinations and authorizations of payments under paragraph H of this Section 8.01 must be made in the manner specified by

paragraph E of this Section 8.01 for determining that indemnification is permissible.

- J. Notwithstanding any other provision of this Section 8.01, the corporation may pay or reimburse expenses incurred by a trustee in connection with his/her appearance at a witness or other participation in a proceeding at a time when he/she is not a named defendant or respondent in the proceeding.
- K. An officer of the corporation shall be indemnified as, and to the same extent, provided in paragraph G of this Section 8.01 for a trustee and is entitled to seek indemnification under that paragraph to the same extent as a trustee. The corporation may indemnify and advance expenses to an officer, employee, or agent of the corporation to the same extent that it may identify and advance expenses to trustees under this Section 8.01.
- L. The corporation may indemnify and advance expenses to a person who is not or was not an officer, employee or agent of the corporation but who is or was serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation employee benefit plan or other enterprise to the same extent that it may indemnify and advance expenses to trustees under this Section 8.01.
- M. The corporation may purchase and maintain insurance on behalf of any person who is or was a trustee, officer, employee or agent of the corporation or who is or was serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise against any liability asserted against him/her and incurred by him/her in such a capacity or arising out of his/her status as such a person, whether or not the corporation would have the power to indemnify his/her against that liability under this Section 8.01.
- N. For purposes of this Section 8.01, the corporation is deemed to have requested a trustee to serve an employee benefit plan whenever the performance by him/her of his/her duties to the corporation also imposes duties on or otherwise involves service by him/her to the plan or participants or beneficiaries of the plan. Excise taxes assessed on a trustee with respect to an employee benefit plan pursuant to applicable law are deemed fines. Action taken or omitted by him/her with respect to an employee benefit plan in the performance of his/her duties for a purpose reasonably believed by him/her to be in the interest of the participants and beneficiaries of the plan is deemed to be for a purpose which is not opposed to the best interests of the corporation.

O. As used in these bylaws, the following terms have the meanings set forth below:

- (1) “Corporation” included any domestic or foreign predecessor entity of the corporation in a merger, consolidation, or other transaction in which the liabilities of the predecessor are transferred to the corporation by operation of law and in any other transaction in which the corporation assumes the liabilities of the predecessor but does not specifically exclude liabilities that are the subject matter of this Section 8.01.
- (2) “Trustee” means any person who is or was a trustee of the corporation and any person who, while a trustee of the corporation, is or was serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.
- (3) “Expenses” include court costs and attorneys’ fees.
- (4) “Official capacity” means
 - (a) when used with respect to a trustee, the office of trustee in the corporation; and
 - (b) when used with respect to a person other than a trustee, the elective or appointive office is the corporation held by the officer or the employment or agency relationship undertaken by the employee or agent on behalf of the corporation but in each case does not include service for any other foreign or domestic corporation or any partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.
- (5) “Proceeding” means any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, arbitral or investigative, any appeal to such an action, suit or proceeding, and

any inquiry or investigation that could lead to such an action, suit or proceeding.

ARTICLE IX

Amendments and Construction

- 9.01 **Power to Amend Bylaws.** These bylaws may be altered, amended, or repealed and new bylaws may be adopted at any regular or special meeting of the board of trustees, if written notice of an intention to alter, amend, or repeal these bylaws or to adopt new bylaws at such meeting is delivered personally to the trustees at least five (5) days prior to such meeting.
- 9.02 **Severability.** If any portion of these bylaws shall be invalid or inoperative, then, so far as is reasonable, the remainder of these bylaws shall be considered valid and operative and effect shall be given to the intent manifested by the portion held invalid or inoperative.

I hereby certify that the above and foregoing bylaws of the corporation were adopted as the revised bylaws of the corporation by the unanimous written consent of the trustees without a meeting, executed on the January 25, 2011, pursuant to Article 1396-9.10A of the Texas Non-Profit Corporation Act.

/s/ Emmett Harrison, Secretary

Approved:

/s/ Mike Haecker, President

LONGHORN ALUMNI BAND CHARITABLE FUND

Bylaws Amendment No. 1

At their regular meeting of July 27, 1989, the Board of Trustees of the Longhorn Alumni Band Charitable Fund approved, by a 3-0 vote, the following amendment to their Bylaws:

The last sentence of paragraph 2.01 of Article II is amended to read:

“Trustees need not be residents of Texas, but must be members of the Alumni Band and shall have served at least three years as an elected officer of the organization and have practical knowledge or experience relevant to accounting, law, or financial management.”

Amendments passed but date unknown:

2.02 Number, Tenure, and Qualifications. The number of trustees shall be six (6), one of whom shall be the president of the Alumni Band who shall serve as a non-voting ex-officio trustee during his/her term of office as president of the Alumni Band. Three trustees other than the president of the Alumni Band shall assume office at the close of the annual meeting of the members of the Alumni Band at which their election is declared and shall serve for three (3) years and thereafter until their successor shall have been elected and qualified; provided, however, that the first board of trustees shall have one such two years and one such trustee with a term of three years, so that in following years not more than one such trustee shall be regularly scheduled for election at an annual meeting of members of the Alumni Band. Two trustees other than the president of the Alumni Band shall assume office at the close of the annual meeting of the members of the Alumni Band at which their election is declared and shall serve for two (2) years and thereafter until their successor shall have been elected and qualified.

4.01 Fiscal Year. The fiscal year of the corporation shall begin on the first day of each July and end on the last day of the following June. (Note: The fiscal year previously ran September through August.)