

RESOLUTION RATIFYING AND APPROVING THE BYLAWS OF THE TOM GREEN COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION

WHEREAS, Tom Green County, Texas (the "County") previously authorized and approved articles of incorporation (the "Articles of Incorporation") for the Tom Green County Cultural Education Facilities Finance Corporation (the "Corporation") pursuant to Article 1528m, Vernon's Texas Civil Statutes; and

WHEREAS, the Articles of Incorporation for the Corporation were filed with the Texas Secretary of State; and

WHEREAS, the Corporation met and approved the bylaws (the "Bylaws") of the Corporation; and

WHEREAS, the County desires to ratify and approve the bylaws for the Corporation pursuant to Article 1528m, Vernon's Texas Civil Statutes;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF TOM GREEN COUNTY, TEXAS that the County hereby authorizes and approves the Bylaws of the Tom Green County Cultural Education Facilities Finance Corporation substantially in the form attached hereto as Exhibit A.

PASSED AND APPROVED this 14 day of May, 2013.



County Judge
Tom Green County

ATTEST:



County Clerk
Tom Green County, Texas



EXHIBIT A

BYLAWS OF TOM GREEN COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION

THESE BYLAWS govern the affairs of the Tom Green County Cultural Education Facilities Finance Corporation (the "Corporation"), a non-profit corporation created under Article 1528m, Vernon's Annotated Texas Civil Statutes (the "Act") by the Commissioners Court of Tom Green County, Texas (the "County") to act on behalf of the County.

ARTICLE I POWERS AND PURPOSES

Section 1. Financing of Facilities. The Corporation shall issue bonds, notes or other obligations to finance and refinance all or part of the cost of one or more facilities to accomplish the public purposes set forth in the Corporation's Articles of Incorporation and the Act.

Section 2. Conditions Precedent. The Corporation shall not issue any bonds, notes or other obligations to finance or refinance the cost of a facility unless all conditions precedent to such financing or refinancing as required by the applicable law, including the Act, Chapter 53, Texas Education Code and Chapter 221, Texas Health and Safety Code, as applicable, have been fulfilled.

Section 3. Nonprofit Corporation. The Corporation shall be a nonprofit corporation, and no part of its net earnings remaining after payment of its bonds and expenses shall inure to the benefit of any person other than the County.

ARTICLE II BOARD OF DIRECTORS

Section 1. Powers, Number and Term of Office. Subject to the restrictions contained in the Act and the Articles of Incorporation of the Corporation, all powers of the Corporation shall be vested in a Board of Directors consisting of five (5) persons. Other than the initial Directors named in the Articles of Incorporation, Directors shall be those members of the Commissioners Court.

Directors shall serve terms concurrent with their service on the Commissioners Court for terms that are identical to those to which the Commissioners and County Judge have been elected. Directors shall be deemed appointed to serve on the Board of Directors each time they are elected or re-elected to serve on the Commissioners Court.

Directors shall hold office in accordance with this Article and the provisions of Article V of the Articles of Incorporation.

The number of Directors may be changed by amendment to these Bylaws, but such number may never be less than three (3) nor more than eleven (11).

Section 2. Meetings of Directors. The Directors may hold their meetings at such place or places in the State of Texas as the Board of Directors may from time to time determine; provided, however, in the absence of any such determination by the Board of Directors, meetings shall be held at the principal office of the Corporation.

Section 3. Regular Meetings. Regular meetings of the Board of Directors may be held, without the necessity for advance notice, at such times and places as shall be designated from time to time by resolution of the Board of Directors. No notice shall be required for a regular meeting.

Section 4. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the President, by the Secretary, by a majority of the Directors then in office, or upon request by the Commissioners Court of Tom Green County. The Secretary shall give notice of each special meeting to each Director in person or by mail, electronic mail, telephone, or facsimile transmission, at least two (2) hours before the meeting. Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a special meeting. At any meeting at which every Director shall be present, even though without notice, any matter pertaining to the purpose of the Corporation may be considered and acted upon.

Section 5. Quorum. A majority of the Directors fixed by the Bylaws shall constitute a quorum for consideration of any matter pertaining of the purposes of the Corporation. The act of a majority of the Directors present at a meeting at which a quorum is in attendance shall constitute the act of the Board of Directors.

Section 6. Conduct of Business. At the meetings of the Board of Directors, matters pertaining to the purposes of the Corporation shall be considered in such order as from time to time the Board of Directors may determine.

At all meetings of the Board of Directors, the President shall preside, and in the absence of the President, the Vice-President shall exercise the powers of the President.

The Secretary of the Corporation shall act as Secretary of all meetings of the Board of Directors, but in the absence of the Secretary, the presiding officer may appoint any person to act as Secretary of the Meeting.

Section 7. Committees. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees which, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation. Each committee shall consist of two or more Directors. Each committee shall act in the manner provided in such resolution.

Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated and appointed by a resolution adopted by a majority of the Directors attending a meeting at which a quorum is present or by the President of the Corporation authorized by a like resolution of the Board of Directors. The members of such Committees need not be Directors of the Corporation.

Section 8. Public Hearings. Public hearings required by Section 147(f) of the Internal Revenue Code of 1986, as amended, may be called and conducted by any officers or Directors of the Corporation or their designees, and such officers or Directors or their designees may establish the date, place and time of the hearing and may public notice of the hearing.

Section 9. Compensation of Directors. Directors shall not receive any salary or compensation for their services, except that they may be reimbursed for their actual expenses incurred in the performance of their duties hereunder.

Section 10. Indemnification. The Corporation may indemnify any Director or officer or former Director or officer of the Corporation for expenses and costs, including attorneys fees, actually and necessarily incurred by him in connection with any claim asserted against him, by action in court or otherwise, by reason of such person having been an officer or Director, except in relation to matters as to which such person shall have been guilty of negligence or misconduct in respect of the matter in which indemnity is sought.

ARTICLE III OFFICERS

Section 1. Titles and Terms of Office. The officers of the Corporation shall be a President, a Vice President, a Secretary, and an Assistant Secretary and such other officers as the Board of Directors may from time to time elect or appoint. One person may hold more than one office, except that the same person shall not serve simultaneously as both President and Secretary. Terms of office shall not exceed the lesser of two (2) years and such officer's tenure as Director.

Any officer elected or appointed may be removed by the persons authorized to elect or appoint such officer whenever in their judgment the best interests of the Corporation will be served thereby.

A vacancy in the office of any officer shall be filled by a vote of a majority of the Directors.

Section 2. Powers and Duties of the President. The President shall be the chief executive officer of the Corporation and, subject to the Board of Directors, shall be in general charge of the properties and affairs of the Corporation; he or she shall preside at all meetings of the Board of Directors and in furtherance of the purpose of this Corporation, may sign and execute all bonds, deeds, conveyances, franchises, assignments, mortgages, notes, contracts and other obligations in the name of the Corporation. The President shall have the same right to vote on all matters as the other members of the Board of Directors.

Section 3. Vice President. The Vice President shall have such powers and duties as may be assigned by the Board of Directors and shall exercise the powers of the President during that officer's absence or inability to act. Any action taken by a Vice President in the performance of the duties of the President shall be conclusive evidence of the absence or inability to act of the President at the time such action was taken.

Section 4. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors in books provided for that purpose and shall attend to the giving and serving of all notices. In furtherance of the purposes of this Corporation, the Secretary may sign with the President in the name of the Corporation and/or attest the signatures thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation, shall have charge of the corporate books, records, documents, and instruments, except the books of account and financial records and securities of which the Treasurer shall have custody and charge, and such other books and papers as the Board of Directors may direct, all of which shall at all responsible times be open to inspection upon application at the office of the Corporation during normal business hours, and shall, in general, perform all duties incident to the Corporation during normal business hours, and shall, in general, perform all duties incident to the office of Secretary, subject to the control of the Board of Directors.

Section 5. Assistant Secretary. The Assistant Secretary shall have such powers and duties as may be assigned by the Board of Directors and shall exercise the powers of the Secretary during that officer's absence or inability to act. Any action taken by an Assistant Secretary in the performance of the duties of the Secretary shall be conclusive evidence of the absence or inability to act of the Secretary at the time such action was taken.

Section 6. Compensation. Officers shall not receive any salary or compensation for their services, except that they may be reimbursed for their actual expenses incurred in the performance of their duties hereunder.

ARTICLE IV PROVISIONS REGARDING BYLAWS

Section 1. Effective Date. These Bylaws shall become effective upon their approval by the County Commissioners of the County and their adoption by the Board of Directors of the Corporation.

Section 2. Amendments to Bylaws. These Bylaws may be amended at any time and from time to time by majority vote of the Board of Directors, with the approval of the Commissioners Court of Tom Green County.

Section 3. Interpretation of Bylaws. These Bylaws and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein. If any word, phrase, clause, sentence, paragraph, section or other part of these Bylaws, or the application thereof to any person or circumstance, shall ever be held to be invalid or unconstitutional by any court of competent jurisdiction, the remainder of these Bylaws and the application of such word, phrase, clause, sentence, paragraph, section or other part of these Bylaws to any other person or circumstances shall not be affected thereby.

ARTICLE V GENERAL PROVISIONS

Section 1. Principal Office. The principal office of the corporation shall be as determined by resolution of the Board of Directors; provided, however, that the principal office of the corporation shall be located in the County.

Section 2. Registered Office and Agent. The Corporation shall have and continuously maintain in the State of Texas a registered office, and a registered agent whose business office is identical with such registered office, as required by the Act. The registered office may be, but need not be, identical with the principal office of the Corporation. The registered agent and the registered office may be changed from time to time by the Board of Directors, in accordance with the requirements of the Act.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

Section 4. Seal. The Corporation shall have no seal.

Section 5. Notice and Waiver of Notice. Whenever any notice by mail is required to be given under the provisions of the Act, the Articles of Incorporation or these Bylaws, said notice shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postpaid wrapper addressed to the person entitled thereto at such person's post office address, or sent by facsimile transmission to such person's receiving number, in each case as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing or transmission. Attendance of a Director at a 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 on the ground that the meeting is not lawfully called or convened. Neither the business to be transacted nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless required by the Board of Directors. A waiver of notice in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 6. Resignations. Any Director or officer may resign at any time; provided, however, that any such resignation shall be made in writing and shall not take effect until the successor to such Director or officer shall have been elected or appointed and shall have qualified.

Section 7. Action Without a Meeting of Directors or Committees. Any action which is required to be taken at a meeting of the Board of Directors or any action which may be taken at a meeting of the Board of Directors or of 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 Directors, or all of the members of the committee, as the case may be. Such consent shall have the same force and effect as a unanimous vote of the Board of Directors or the committee, as the case may be, taken at a regular or special meeting duly called and convened.

Section 8. Books and Records. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors. All such books, records and minutes shall be available for inspection by any Director or officer or a duly authorized representative thereof or by any duly authorized representative of the County.

Section 9. Approval or Advice and Consent of the Commissioners Court. To the extent that these Bylaws refer to approval by the County or refer to advice and consent by the County,

such advice and consent shall be evidenced by a certified copy of a resolution, order or motion duly adopted by the Commissioners Court.

Section 10. Organizational Control. The County may, at its sole discretion, and at any time, alter the nature, organization, programs or activities of the Corporation (including the power to terminate the Corporation), subject to any limitation on the impairment of contracts entered into by such Corporation.

Section 11. Exercise of Corporate Powers. The authority of the Corporation may be exercised (a) inside or outside the limits of the County and (b) without the consent or other action of any person that would otherwise be required under Chapter 221, Texas Health and Safety Code, or Chapter 53, Texas Education Code.

Section 12. Dissolution of the Corporation. Upon dissolution of the Corporation, title to all funds and properties owned by the Corporation at the time shall automatically vest in the County.