

**RESTATED AND AMENDED BYLAWS OF TEXAS SILVER-HAIRED
LEGISLATURE FOUNDATION
Revised 2023**

ARTICLE I

TITLE: The title of the Corporation is Texas Silver-Haired Legislature Foundation, hereinafter referred to as TSHLF.

ARTICLE II

LOCATION: The location of the principal office of the TSHLF shall be in the City of Austin, Travis County, Texas. In addition to its principal office, the Board of Directors may establish and maintain offices in other cities and towns within any or all counties of Texas.

ARTICLE III

PURPOSE FOR WHICH FOUNDATION IS ORGANIZED:

Section 1. To provide financial assistance for the continued operation of the Texas Silver-Haired Legislature.

Section 2. To use such other means and methods as the Directors of the Foundation may from time to time determine appropriate in the accomplishment of the specific purposes for which this corporation is formed and which are not contrary to the other terms and conditions hereof.

Section 3. To receive and maintain a fund or funds of real or personal property, or both, and subject to the restrictions and limitations hereinafter set forth, to use and apply such funds exclusively for charitable or educational purposes.

Section 4. To hold, mortgage, expend, exchange, invest or reinvest, encumber, lease, rent, sell, and deal in any legal manner with any property or funds which the corporation may acquire.

Section 5. To use only the income from such funds or property for the above purposes unless in the opinion of a majority of the Directors, it is deemed advisable to invade the corpus for such funds or property.

ARTICLE IV

DIRECTORS: The property and business of the TSHLF shall be managed and controlled by a Board of Directors to be elected as follows:

Section 1.

- A. The Board of Directors of the TSHLF shall consist of fifteen (15) members serving on four (4) year terms.
- B. Terms expire on December 31st of the fourth year.
- C. Members of the Board of Directors shall serve without compensation.

Section 2. The Board of Directors of the TSHLF will elect persons annually to fill the places of those whose terms expire.

Section 3. In the event of a resignation, death, or inability of any Director to serve, the Board shall have the authority to elect a new member who will take office immediately. Any person so elected shall serve for the unexpired term of the person he/she replaces.

Section 4. If any Director is absent from three (3) consecutive meetings without adequate cause, the Directors of the Foundation shall have the authority to elect a replacement immediately.

ARTICLE V

MEETINGS:

Section 1. Directors shall meet at least quarterly at a regular date, time and place agreed upon, one meeting being the annual meeting held in January of each year. At the annual meeting, newly elected directors shall take office immediately.

Section 2. Written notice of the annual and quarterly meetings stating the place, date and hour of the meetings shall be given to each Director not less than ten (10) days before the date of the meeting.

Section 3. Special meetings of the Directors may be called by the President of the Foundation or by a majority of the Directors, provided all Directors have at least seven (7) days notice of such special meeting. Special meetings of the Directors may be held at any time if a majority of the Directors execute a waiver of notice of the time, place and purpose of the meeting. Special meetings may be conducted by teleconference calls.

Section 4. A quorum for a meeting shall consist of a majority of the members of the Board of Directors currently serving.

Section 5. When a quorum is present at any meeting, the vote of the majority of Directors present in person or represented by written proxy shall decide any question brought before such meeting. Every proxy shall be revocable by the Director executing it, except where an irrevocable proxy is permitted by statute.

Section 6. Unless otherwise provided in the Certificate, any action required or permitted to be taken at any annual or special meeting of the Board of Directors, may be taken without a meeting, if a consent in writing setting forth the action so taken, shall be signed by a majority of Directors and filed with the minutes of the proceedings of the Board of Directors.

ARTICLE VI

POWERS OF THE DIRECTORS:

Section 1. The Board of Directors shall have exclusive management of the business of the Foundation and in addition to the powers conferred on them by the Bylaws, may exercise all powers and do all such acts and things as may be exercised or done by the Foundation, subject to the provision of law, of the Foundation's charter, and of these Bylaws.

Section 2. In addition to the general powers conferred herein and all other powers conferred by the Bylaws, the Board of Directors shall also have the following powers:

- A. To purchase or otherwise acquire for the Foundation and in the name of the Foundation any property, personal or real, rights, or privileges which the Foundation is authorized to acquire, upon such terms and for such consideration as the Directors may deem proper.
- B. Within their discretion, to pay for any property or any rights acquired by the Foundation, either wholly or partially, in money or other securities of the Foundation.
- C. The Board of Directors may appoint an Executive Director of the Foundation to serve at the pleasure of the Board.
- D. To require bond in any such instance and in such amounts as the Directors may deem proper.
- E. To confer, by resolution, upon any officer of the Foundation, the right to employ or remove any subordinate officer, agent or servant.
- F. To appoint any person or persons to hold in trust for the Foundation any property belonging to the Foundation, or in which it owns an interest, or for any other purpose, and to do all such duties as may be requisite with regard to and in relation to any such trust.
- G. To transfer by Deed or Bill of Sale any real or personal property of the Foundation and to execute Oil, Gas, and Mineral Leases covering the property of said Foundation.
- H. To create, make, and issue mortgages, bonds, deeds of trust, and trust instruments and to do every act necessary to effectuate same.

- I. To determine, by resolution, who shall be authorized to execute on behalf of the Foundation, bills, notes, receipts, endorsements, checks, releases, contracts, and documents.
- J. To provide for the management of the affairs of the Foundation in such manner as they think proper, and particularly, from time to time, to delegate any of the powers of the Directors to any officer or agent, and to appoint any person to be the agent of the Foundation with such powers and upon such terms as the Directors may deem proper.
- K. To annually enter into or renew a Memorandum of Understanding with Texas Silver-Haired Legislature (“TSHL”) for purposes of giving financial and educational assistance to TSHL through procedures mutually acceptable to both parties.

ARTICLE VII

OFFICERS:

Section 1. The officers of the Foundation shall be a President, a Vice-President, a Secretary, a Treasurer, and such other officers as may be elected or appointed by the Directors for terms of one (1) year each ending on the 31st day of December.

Section 2. The President, Vice-President, Secretary, and Treasurer shall be members of the Board of Directors of the TSHLF.

Section 3. The President shall preside at all meetings of the Board of Directors. He/She shall be responsible for the functioning of the Board of Directors, the coordination of its work, and performing the duties assigned to him/her by the Directors. The President shall also have the authority to appoint such committees as deemed necessary with the exception of the nominating committee.

Section 4. The Vice-President shall act as an aide to the President and perform the duties of the President when required by the President or in the absence or inability of the President to function.

Section 5. The Secretary shall keep the minutes of the meeting of the Directors, give all notices in accordance with the provisions of these Bylaws or as required by law, and perform such other duties as, from time to time, may be assigned to him/her by the President or the Directors.

Section 6. The Treasurer shall be responsible for general supervision of accounting for the financial operations of the Foundation 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/her by the President or the Directors.

ARTICLE VIII

FISCAL YEAR: The fiscal year of the Foundation shall begin on the 1st day of January and shall terminate on the following 31st day of December each year.

ARTICLE IX

BOOKS, RECORDS, AND ACCOUNTS: The Board shall adopt such policies and procedures as it believes are reasonably necessary to ensure that adequate controls are placed on the execution of checks. Qualified persons must sign each check. No check shall be signed in blank. The books, accounts, and records of the Foundation shall be open to inspection by those so legally entitled at any reasonable time and shall be kept at the place or places designated by the Directors.

ARTICLE X

AMENDMENTS OR ALTERATIONS TO BYLAWS: These Bylaws may be altered, amended, or repealed or new Bylaws may be adopted by a majority of the Directors at any regular or at any special meeting, if at least thirty (30) days written notice is given of an intention to alter, amend, or repeal these Bylaws at such meeting.

ARTICLE XI

AUTHORITY: The rules contained in Robert's Rules of Order, Newly Revised shall govern the organization in all cases to which they are applicable and in which they are not inconsistent with the Bylaws or the special rules of order of this organization.

ARTICLE XII

NOTICE: Whenever under the provisions of the Bylaws any notices required to be given to any Director or Officer, such notice may be given in writing by: (1) depositing the same in the Post Office and the letter addressed to such Director or Officer at his or her address as the same appears in the books of the Foundation; or (2) by transmitting written notice via facsimile to such Director or Officer at his or her telephone facsimile number as the same appears in the books of the Foundation; or (3) by transmitting such notice via electronic mail to such Director or Officer at his or her e-mail address as the same appears in the books of the Foundation. The time when such notice shall be placed in the mail or transmitted by facsimile or electronic mail shall be deemed to be the time of the giving of such notice. Such notice, in any event, may be waived in writing by said Director or Officer.

ARTICLE XIII

INDEMNIFICATION:

(a) The corporation may indemnify a person who was, is, or is threatened to be made a named defendant or respondent in a proceeding because the person is or was a director of the corporation only if it is determined in accordance with Subsection (e) that the person (i) acted in good faith, (ii) reasonably believed that in the case of conduct in his official capacity as a director of the corporation, his conduct was in the corporation's best interest and in all other

cases, that his conduct was at least not opposed to the corporation's best interests; and (iii) in the case of any criminal proceeding, had no reasonable cause to believe his conduct was unlawful.

(b) Except to the extent permitted by subsection (d), a director may not be indemnified under subsection (a) in respect of a proceeding in which the person is found liable on the basis that personal benefit was improperly received by him, whether or not the benefit resulted from an action taken in the person's official capacity or 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 plea of nolo contendere or its equivalent is not of itself determinative that the person did not meet the requirements set forth in subsection (a). A person shall be deemed to have been found liable in respect of any claim, issue or matter only after the person shall have been so adjudged by a court of competent jurisdiction after exhaustion of all appeals therefrom.

(d) A person may be indemnified under subsection (a) 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 person is found liable to the corporation or is found liable on the basis that personal benefit was improperly received by the person, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding and shall not be made in respect of any proceeding in which the person shall have been found liable for willful or intentional misconduct in the performance of his duty to the corporation, a breach of the person's duty of loyalty to the corporation or an act or

omission not committed in good faith that constitutes a breach of a duty owed by the person to the corporation.

(e) A determination of indemnification under subsection (a) must be made by either (i) a majority vote of the directors, who at the time of the vote are disinterested and independent, regardless of whether they constitute a quorum; (ii) by a majority vote of a committee of the board of directors, if the committee is designated by a majority of the directors who at the time of vote are disinterested and independent, whether or not they constitute a quorum and consists solely of one or more directors who at the time of the vote are disinterested and independent; or, (iii) by special legal counsel selected by the directors or a committee of the board.

(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 subsection (e) for the selection of special legal counsel.

(g) The corporation shall indemnify a director against reasonable expenses incurred by him in connection with a proceeding in which he is a party because he is a director if he has been wholly successful, on the merits or otherwise, in the defense of the proceeding.

(h) Reasonable expenses incurred by a director 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 and without any of the determinations specified in subsection (e) and subsection (f), after the corporation receives a written affirmation by the director of his good faith belief that he has met the standard of conduct necessary for

indemnification under this Article XIII and a written undertaking by or on behalf of the director to repay the amount paid or reimbursed if it is ultimately determined that he has not met those requirements. The written undertaking must be an unlimited general obligation of the director but need not be secured. It may be accepted without reference to financial ability to make repayment.

(i) Notwithstanding any other provision of this Article XIII, the corporation may pay or reimburse expenses incurred by a director in connection with his appearance as a witness or other participation in a proceeding at a time when he is not a named defendant or respondent in the proceeding.

(j) An officer of the corporation shall be indemnified as, and to the same extent, provided in subsection (a) for a director and is entitled to seek indemnification under that paragraph to the same extent as a director. The corporation may indemnify and advance expenses to an officer, employee or agent of the corporation to the same extent that it may indemnify and advance expenses to directors under this Article XIII.

(k) The corporation may indemnify and advance expenses to persons who are not or were not officers, employees, or agents of the corporation but who are or were 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, other enterprise, or employee benefit plan to the same extent that it may indemnify and advance expenses to directors under this Article XIII.

ARTICLE XIV

DATE OF ADOPTION OF RESTATED AND AMENDED BYLAWS

These Restated and Amended Bylaws of the Texas Silver-Haired Legislature Foundation were approved and adopted by the Directors at their meeting on the 25th day of August 2023. These Bylaws amend, supersede, and repeal all existing bylaws heretofore adopted.

The undersigned, being the duly elected and qualified Secretary of the Texas Silver- Haired Legislature Foundation, hereby certifies that the foregoing Revised Bylaws of the Foundation were duly adopted by the Board of Directors of the Foundation effective as of August 25, 2023.

_____, Secretary