

**2014 RESTATED AND AMENDED BYLAWS
OF
TEXAS A&M UNIVERSITY 12TH MAN FOUNDATION**

**ARTICLE 1
GENERAL**

SECTION 1.1 NAME: The name of the corporation is Texas A&M University 12th Man Foundation a/k/a The 12th Man Foundation, hereinafter sometimes referred to in these Bylaws as the “Foundation.”

SECTION 1.2 PERIOD OF DURATION: The period of duration of the Foundation shall be perpetual.

SECTION 1.3 LIABILITY: The liability for debts of the Foundation shall be limited to the property of the Foundation.

SECTION 1.4 PURPOSE: The purpose of the Foundation is to operate exclusively for charitable purposes in such manner as the Foundation shall determine which will include making expenditures to or for the support or benefit of Texas A&M University and receiving gifts of money, personal property or real property to accomplish the charitable purposes of this Foundation as more fully set forth in the Articles of Incorporation for the Foundation.

SECTION 1.5 POWERS: Without limiting the generality of any other provisions of these Bylaws, the Foundation, acting by and through its Board of Trustees, is authorized to do all acts permitted by the Texas Business Organizations Code (the “TBOC”) as it applies to nonprofit corporations from time to time; except the Foundation shall not engage in any activities or exercise any powers that are not in furtherance of the purpose of this Foundation as set forth in its Articles of Incorporation, or which would otherwise cause it to fail as (i) a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future internal revenue law, the “Code”), or (ii) a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

ARTICLE 2

OFFICES

SECTION 2.1 PERMANENT ADDRESS: The place where the principal business of the Foundation will be transacted is College Station, Brazos County, Texas and the street address of the registered office of the corporation is 161 Wellborn Road, Kyle Field, Suite 12, College Station, Texas 77843, with the name of the registered agent at such address to be identified by filings with the Secretary of State for the State of Texas from time to time.

SECTION 2.2 OTHER OFFICES: The Foundation may have other offices at such places, within or without the state of Texas, as the Board of Trustees (“Board” and/or “Trustees”) may from time to time determine or the activities of the Foundation may require.

ARTICLE 3

MEMBERSHIP

SECTION 3.1 QUALIFICATION FOR MEMBERSHIP: Any former student of Texas A&M University (formerly existing under the name of the Agricultural and Mechanical College of Texas) or friend of the University making a financial contribution during the relevant membership year shall be eligible to become a member of the Foundation. Those eligible for membership shall be approved and accepted by the Foundation staff in accordance with current Foundation policies.

SECTION 3.2 RIGHTS AND LIABILITIES: The members may receive certificates, cards or other instruments evidencing membership rights and the membership category to which they belong, as may be authorized by the Articles of Incorporation, Bylaws, or current Foundation policies or practices. The members shall not be personally liable for the debts, liabilities or obligations of the Foundation.

SECTION 3.3 ANNUAL MEETING: The Annual Meeting of the membership shall be held in the fall of each year, or at such time as designated by the Chair of the Board of Trustees. It may be held in person, by mail, proxy, electronically, or in any other manner authorized by the Board of Trustees. If not held in person, the proxy votes for nominated members of the Board of Trustees, Chair of the Board (“Chair”), and Chair-Elect of the Board (“Chair-Elect”) can be transmitted by members either by mail or electronic means, including via the Foundation website. Notice of the deadline for voting on nominations shall be made to the last recorded electronic mail or physical mailing address of each member as reflected in the records of the Foundation at least 30 days, but not more than 60 days prior to the deadline date. The written notice shall include, but not be limited to, the notice of election of the Trustees, Chair, and Chair-Elect.

SECTION 3.4 SPECIAL MEETINGS: Special meetings of the membership may be called and held through prior notice given to the membership via each member’s electronic or physical mailing address, issued by the Chair of the Board, the Board, a majority of the Board, or by at least one-tenth of the members.

SECTION 3.5 QUORUM: One-tenth of the members, in person or by proxy, shall constitute a quorum for meetings of the membership of the Foundation.

SECTION 3.6 TERMINATION OF MEMBER: Any person accepted as a member of the Foundation under Section 3.1 above, and who is either disassociated from any part of Texas A&M University for any reason or takes any action that is deemed inconsistent with the goals, intentions and purposes of the Foundation, or any other conduct that could discredit the Foundation or Texas A&M University, as may be determined in the sole subjective discretion of the Board of Trustees, shall be expelled from membership in the Foundation upon an affirmative vote to expel by two-thirds of the Board’s voting members and upon expulsion such member shall be denied all benefits and privileges of membership during the period of expulsion. Depending on the circumstances of the particular situation, if that member shares in a joint membership of any type (e.g., via a spousal relationship), the benefits and privileges for all who share in that membership may also be subject

to termination. When the period of disassociation or expulsion has ended, the member may petition the Board of Trustees in writing and request reinstatement as a member in good standing entitled to all membership benefits. The Board of Trustees shall have the sole subjective discretion to reinstate the member(s).

ARTICLE 4

SELECTION OF CHAIR OF THE BOARD, TRUSTEES AND THE ATHLETIC AMBASSADORS

SECTION 4.1 NOMINATING COMMITTEE: At least 60 days prior to the Annual Meeting of the membership, a Nominating Committee shall be formed, meet and present its choices to the Board of Trustees. The Nominating Committee shall be comprised of the following five members: the immediate past Chair of the Board, the current Chair of the Board, and the Second, Fourth and Sixth available last preceding Chairs of the Board. The immediate past Chair of the Board shall function as the chair of the Nominating Committee. Only the person serving in the position of immediate past Chair of the Board shall be authorized to serve on the Nominating Committee for two consecutive years. In the event the immediate past Chair of the Board is not available, then the currently serving Chair of the Board shall assume the duties of the immediate past Chair of the Board on the Nominating Committee and the eighth available past Chair of the Board shall fill the vacancy due to the unavailability of the immediate past Chair of the Board. In the event that any of the second, fourth, sixth, or eighth last preceding chairs of the Board is not available to serve, the chair of the Nominating Committee shall appoint a substitute, with preference given to a former Chair of the Board, then to a former Trustee, as a substitute. The Nominating Committee shall convene, nominate and report such nominations to the Chair of the Board no later than 15 days prior to the electronic or physical mailing and postmarking of the notice to the membership of the Annual Meeting of the members. The report shall set forth, in writing, the Nominating Committee's choices for Chair-Elect of the Board and as many new Trustees as required by the Bylaws for the period in question. For purposes of this Article 4, "available" shall mean such

person is alive and willing to serve and is not subject to termination or removal pursuant to the provisions of Article 10 hereof, or otherwise not disqualified by this Section 4.1.

SECTION 4.2 CONSIDERATION OF CHAIR-ELECT: Absent extraordinary circumstances (to be determined in the sole subjective discretion of the Nominating Committee), the Nominating Committee shall select the person to be nominated for Chair-Elect from the Trustees that comprise the three-person, fourth-year class of the subsequent calendar year's Board of Trustees.

SECTION 4.3 ADDITIONAL NOMINATIONS: Nominations in addition to those made by the Nominating Committee as set forth above for any elective office may be made by petition signed by no less than five percent of the members, and such petition must be received in writing by the Chair of the Board at least 75 days prior to the date of the Annual Meeting of the membership. Should a petition setting forth additional nominations be received thereafter, it shall not be considered and shall be deemed to be null and void and of no legal effect.

SECTION 4.4 ELECTIONS: At the Annual Meeting where a quorum is present, whether in person or by proxy, the membership shall consider all nominations for Chair-Elect and the number of Trustees required by the Bylaws, and shall select by majority vote, either in person or through a proxy, a Chair-Elect and the new Trustees.

ARTICLE 5

LEVELS OF MEMBERSHIP

SECTION 5.1 DESIGNATION OF MEMBERSHIP LEVELS: The Board of Trustees may, in its sole subjective discretion, establish and from time to time revise, amend, or supplement, one or more levels of membership and the qualifications for each such level of membership, including without limitation qualifications such as total amount of lifetime giving to the Foundation, amount of a one-time gift to the Foundation, or any other criteria designated by the Board of Trustees.

Regardless of the level of membership for which a member qualifies, each member shall be entitled to cast only one vote or submit only one proxy in any election conducted by the Foundation.

SECTION 5.2 DISSEMINATION OF INFORMATION REGARDING LEVELS OF MEMBERSHIP: The Foundation shall make publicly available to its members, e.g., by posting on the Foundation's website, the levels of membership and qualifications for each such level.

SECTION 5.3 IDENTIFICATION OF MEMBERS QUALIFIED FOR EACH MEMBERSHIP LEVEL: The Foundation staff shall identify members who meet the qualifications for each membership level and shall keep the Chair of the Board and the Board of Trustees informed regarding the number of, and new members qualifying for, each such level on a periodic basis determined by the President of the Foundation.

SECTION 5.4 TERM OF ANY LEVEL OF MEMBERSHIP: In conjunction with establishing the qualifications for any level of membership, the Board of Trustees, in its sole subjective discretion, shall determine, and may from time to time revise, the term over which member(s) who qualify for any level of membership shall continue to qualify for that level of membership. The Foundation shall make available to its members information regarding the term associated with any membership level.

SECTION 5.5 EXPECTATIONS OF MEMBERS: The Board of Trustees may, in its sole subjective discretion, establish and from time to time, revise, amend, or supplement, its expectations regarding the conduct and actions of members at each level of membership in relation to supporting the Foundation's mission and goals.

ARTICLE 6

MEETINGS OTHER THAN ANNUAL MEETING

SECTION 6.1 MEETINGS OF MEMBERS: In addition to conducting the annual meeting described in Section 3.3, the Board of Trustees or the Chair of the Board of Trustees may call and conduct, at times and places determined in their sole subjective discretion, one or more meetings of the entire Foundation membership, or one or more meetings of exclusively the members who have qualified for one or more designated levels of membership. The Board of Trustees and Chair of the Board of Trustees shall establish the agenda and content of any such meetings in their sole subjective discretion. For avoidance of doubt, the calling and conducting of any meeting under this Section 6.1 is entirely discretionary and this Section 6.1 does not compel the Board of Trustees or the Chair of the Board of Trustees to call or conduct any meeting whatsoever, whether of the entire membership or of one or more designated levels of membership.

ARTICLE 7

BOARD OF TRUSTEES

SECTION 7.1 COMPOSITION OF THE BOARD: Until changed by amendment to these Bylaws, and unless otherwise provided herein, the number of voting members constituting the Board of Trustees shall be 15 persons and shall consist of the following:

- (a) the Chair of the Board;
- (b) the Chair-Elect of the Board;
- (c) the immediate past Chair of the Board; and
- (d) 12 Trustees.

SECTION 7.2 EX-OFFICIO MEMBERS OF THE BOARD OF TRUSTEES: In addition to the voting members constituting the Board of Trustees, as provided in paragraph 7.1 hereof, the following persons shall be ex-officio members of the Board of Trustees (“ex-officio members”):

- (a) the President of the 12th Man Foundation, who shall attend all meetings of the Board of Trustees; if unable to attend, his or her designee shall attend;
- (b) the Director of Athletics of Texas A&M University or his or her designee; and
- (c) a member of the Board of Regents of the Texas A&M University System who is designated as the liaison to the 12th Man Foundation by the Chairman of the Regents.

Ex-officio members shall not be entitled to vote on any matter at any meeting of the Trustees. The presence or absence of an ex-officio member shall not be considered in determining a quorum for the transaction of business at meetings convened in accordance with these Bylaws. However, the ex-officio members shall be entitled to notice of all meetings as provided for in Article 14 of these Bylaws and to the indemnification as may be provided in Article 15 hereof.

SECTION 7.3 POWERS: The Board of Trustees of the Foundation shall be empowered to act for and on behalf of the Foundation, except for those matters specifically prohibited by the Articles of Incorporation or these Bylaws. The Board of Trustees is the policy-making and governing body of the Foundation, and all statutory and legal obligations delegated to a non-profit corporation's board of directors under Texas law shall be delegated under these Bylaws to the Board of Trustees. The general direction and management of the affairs of the Foundation, and the control and disposition of its assets, is vested in the Board of Trustees.

SECTION 7.4 SELECTION AND QUALIFICATIONS OF A TRUSTEE: The voting members of the Board of Trustees shall be selected through the process set forth in Article 4 of these Bylaws and shall serve for a period of four calendar years. Each Trustee shall serve for his or her term of office, which shall end December 31st, and until his or her successor have been duly elected and qualified. If the Board of Trustees establishes one or more levels of membership above basic membership in the Foundation, each member of the Board of Trustees must be a member at a level above basic membership; the Board of Trustees shall establish and may from time to time revise, amend, or supplement, the membership level that must be attained by the member in the year of

the member's nomination to the Board of Trustees in order for the member to qualify for consideration for election to the Board of Trustees. When a vacancy occurs on the Board of Trustees, other than from expiration of the term of office for a Trustee, the Board of Trustees may elect a qualifying member to fill the vacancy for the unexpired term for which his or her predecessor was elected. A minimum period of three years must have elapsed after the end of a Trustee's term before he or she is eligible to be considered for further service as a Trustee.

SECTION 7.5 GENERAL STANDARDS FOR TRUSTEES' SERVICE: A Trustee shall discharge his or her duties, including duties as a member of any committee, in good faith, with ordinary care, and in a manner that the Trustee reasonably believes to be in the best interest of the Foundation. In the discharge of any duty imposed or power conferred, the Trustee may in good faith rely on information, opinions, reports or statements, including financial statements and other financial data, concerning the Foundation or another person, prepared or presented by:

- (a) one or more officers or employees of the Foundation;
- (b) legal counsel, public accountants or other persons as to matters the Board of Trustees reasonably believes are within that person's professional or expert competence; and
- (c) a committee of the Board of Trustees of which that person is not a member.

A member of the Board of Trustees is not relying in good faith if that person has knowledge concerning a matter in question that makes reliance otherwise permitted by this Section unwarranted. A Trustee is not liable to the Foundation, any of its members, or any other person, for any action taken or not taken as a Trustee, if that person acted in compliance with this Section.

SECTION 7.6. BURDEN ON COMPLAINANT TO ESTABLISH TRUSTEE LIABILITY: Any person or entity seeking to establish liability of a Trustee must prove that the Trustee has not acted: (i) in good faith; (ii) with ordinary care; and (iii) in a manner the Trustee reasonably believed to be in the best interest of the Foundation. A Trustee is not deemed to have the duties of a trustee of a trust with respect to the Foundation, or with respect to any property held or administered by

the Foundation, including property that may be subject to restrictions expressed by a donor or transferor of the property.

SECTION 7.7 MEETINGS: The Board of Trustees shall meet upon call of the Chair of the Board, or upon the request in writing to the Secretary-Treasurer of the Foundation by a majority of the voting members of the Board of Trustees. The date, time and place of all meetings of the Board of Trustees shall be designated by the Chair, in writing, to each Trustee and at least ten days prior to all such meetings. Notwithstanding the foregoing, however, the ten-day written notice requirement may be waived by the affirmative vote of at least the minimum number of individuals necessary to constitute a quorum of the Board of Trustees.

Each Trustee member shall be expected to attend or participate in at least two-thirds of the scheduled meetings of the Board of Trustees, inclusive of the Annual Meeting, unless the absence is excused by the Chair.

SECTION 7.8 QUORUM: Two-thirds of the voting members of the Board of Trustees, which shall include either the Chair or Chair-Elect, shall constitute a quorum at any meeting of the Board. If neither a quorum nor either the Chair or Chair-Elect is present at any meeting of the Board, the meeting shall adjourn with no action taken.

SECTION 7.9 MINUTES: The Board of Trustees shall keep accurate minutes of its proceedings.

SECTION 7.10 VOTING: The affirmative vote of a majority of the Board of Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees, except as may be otherwise specifically provided by law or these Bylaws.

SECTION 7.11 PROXIES: A Trustee may vote at a meeting of the Board of Trustees by proxy executed in writing by such member and delivered to the Secretary-Treasurer of the Board at or prior to such meeting; however, a Trustee present by proxy at any meeting of the Board of Trustees may not be counted to determine whether a quorum is present at such meeting. Each proxy shall be revocable unless expressly provided therein to be irrevocable, or unless made irrevocable by law.

SECTION 7.12 ACTION WITHOUT MEETING BY WRITTEN CONSENT: Any action required or permitted to be taken at any meeting of the Board of Trustees, or of any committee designated by the Board, may be taken without a meeting if a consent in writing (whether on paper or electronic), setting forth the action to be taken, shall be signed or electronically transmitted by all members of the Board of Trustees or of such committee and such consent shall have the same force and effect as a unanimous vote at a meeting. A telegram, telex, cablegram, e-mail transmission or other electronic transmission by the Trustee or committee member consenting to the action to be taken and transmitted by the Trustee or committee member is considered written, signed and dated for purposes of this Section, if the transmission sets forth or is delivered with information from which the Chair of the Board of Trustees can determine, to his or her reasonable satisfaction, that the transmission was transmitted by that person and on that date.

SECTION 7.13 TELEPHONE MEETING: Trustees, or a committee designated by the Board of Trustees, may participate in and hold a meeting by telephone conference or similar communications equipment by means of which all persons participating in the meeting can adequately hear each other and speak to all meeting participants. Participation in such a meeting shall constitute presence in person at such meeting, except where a Trustee participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

SECTION 7.14 DEPOSITORY: The Board of Trustees shall have the power, from time to time, to select one or more financial institutions to act as depositories of the funds of the Foundation; to determine the manner of receiving, depositing and disbursing the funds; and the form of the checks to be used, and the person or persons who shall be authorized to sign such checks. The Board of Trustees may delegate the powers described in this Section to the committee of the Board of Trustees that oversees Foundation finances and investments.

SECTION 7.15 DELEGATION OF INVESTMENT AUTHORITY: The Board of Trustees of the Foundation may engage in the following activities and may delegate the powers described in this Section to the committee of the Board of Trustees that oversees Foundation finances and investments:

- (a) from time to time contract with the Texas A&M Foundation, investment counsel, trust companies, banks, investment advisors or investment managers (“Advisors”); and
- (b) confer on those advisors full power and authority to:
 - (1) purchase and otherwise acquire stocks, bonds, securities and other investments on behalf of the Foundation; and
 - (2) sell, transfer, or otherwise dispose of any of the Foundation’s assets and properties at a time and for a consideration that the Advisor(s) deems appropriate.
- (c) confer on an Advisor(s) described by subsection (a) of this Section other powers regarding the Foundation’s investments as the Board of Trustees deems appropriate; and
- (d) authorize the Advisor(s) to hold title to any of the Foundation’s assets and properties in its own name for the benefit of the Foundation or in the name of a nominee for the benefit of the Foundation.

The Board of Trustees has no liability regarding any action taken or omitted by an Advisor(s) engaged under this Section, if the Board of Trustees acted in good faith and with ordinary care in selecting the Advisor(s). The Board of Trustees may remove or replace the Advisor(s) at any time with or without cause, in its sole subjective discretion.

SECTION 7.16 ESTABLISHMENT AND IMPLEMENTATION OF FISCAL POLICY: The objective of the 12th Man endowment is to provide, to the extent possible, distributions to support the mission of the 12th Man Foundation, and when necessary, to utilize the endowment funds for collateral purposes that enhance the ongoing goals and objectives of the Athletic Department of Texas A&M University. The purpose of this provision is to provide guidance to the Board of Trustees concerning investment and any expenditure of the endowment's funds to ensure that the Foundation's fiscal policy is prudent. The Foundation's assets shall be invested, withdrawn, distributed, and otherwise handled as directed by the Board of Trustees and consistent with the Uniform Prudent Management of Institutional Funds Act (Texas Property Code Chapter 163). Before adopting such directions, the Board of Trustees shall first receive recommendations regarding such fiscal policy matters from the committee of the Board of Trustees that oversees the Foundation's finances and investments.

SECTION 7.17 TRANSACTIONS WITH INTERESTED PARTIES: A contract or transaction between the Foundation and one or more of its Officers or Trustees or between a foundation or any other corporation, partnership, association or any other organization in which one or more of the Officers or Trustees are interested, is not void or voidable solely for that reason, solely because the Officer or Trustee is present at or participates in a meeting of the Board of Trustees which authorizes the contract or transaction, or solely because that person's votes are counted for that purpose, if, and only if:

- (a) the material facts as to the relationship or interest and as to the contract or transaction are fully disclosed or are otherwise known to the Board of Trustees, or the members of that committee, who in good faith and with ordinary care, authorize the contract and transaction by the affirmative vote of a majority of the disinterested

members of the Board of Trustees, even though the disinterested members are less than a quorum;

- (b) the material facts as to the relationship or interest and as to the contract or transaction are fully disclosed or are known to the Board of Trustees members entitled to vote on the contract or transaction, and the contract or transaction is specifically approved in good faith and with ordinary care by a vote of the disinterested Trustees; or
- (c) the contract or transaction is fair to the Foundation when it is authorized, approved or ratified by the Board of Trustees or a committee of the Board.

SECTION 7.18 REMOVAL: The Board of Trustees may remove any member of the Board for good cause, as determined by the Board of Trustees for such removal, upon an affirmative vote of two-thirds of its voting members at a meeting of the Board of Trustees called for that particular purpose at which a quorum is present. Without limiting the grounds for removal for good cause, any of the following shall constitute good cause for removal if determined by two-thirds of the voting members of the Board of Trustees: incapacity or unwillingness to act as a member of the Board of Trustees; or chronic failure to attend meetings of the Board of Trustees; failure of a Trustee to timely fulfill the material terms of a gift agreement executed by the Trustee and the Foundation.

SECTION 7.19 COMPENSATION: Each Trustee shall serve without compensation and without reimbursement of expenses, unless specifically authorized by resolution of the Board of Trustees and as recorded in the minutes of a meeting of the Board of Trustees.

ARTICLE 8
GENERAL OFFICERS OF THE FOUNDATION

SECTION 8.1 GENERAL OFFICERS: The following shall be the General Officers of the Board of Trustees and of the Foundation:

- (a) Chair of the Board;
- (b) Chair-Elect of the Board; and
- (c) Secretary-Treasurer.

SECTION 8.2 SELECTION OF GENERAL OFFICERS: The Chair and Chair-Elect shall be selected through the procedure named in Article 4 to hold office for one calendar year each for the positions of Chair and Chair-Elect. The Chair-Elect shall also hold the position of Secretary-Treasurer for the Foundation. Any vacancy in the office of Chair-Elect, other than from the expiration of term of office, shall be filled by the Nominating Committee making a recommendation to the Board of Trustees and the Board of Trustees thereafter electing the nominated person by a majority vote. Any person who is a General Officer of the Foundation shall be required to be a member of the Board of Trustees and a member in good standing of the 12th Man Foundation, qualified to be nominated and elected to the Board of Trustees for the period that person is to serve.

SECTION 8.3 DUTIES OF GENERAL OFFICERS OF THE FOUNDATION:

- (a) The Chair of the Board shall:
 - (1) have general supervision over the policy, direction and management of the Foundation;
 - (2) preside as chair of the Annual Meeting of the 12th Man Foundation, as well as at any meetings conducted under Section 6.1 of these Bylaws;
 - (3) call special meetings of the Board of Trustees, or meetings of members under Section 6.1 of these Bylaws;
 - (4) perform all duties that are required by law, the Articles of Incorporation and the Bylaws, as well as those duties delegated by the Board of Trustees and those that are usual and incidental to the office of a chair of the board of a corporation;

- (5) execute all correspondence and other documents authorized by the Board of Trustees necessary for the transaction of business of the Foundation; and
 - (6) serve as a non-voting, ex-officio member of each committee of the Foundation's Board of Trustees.
- (b) The Chair-Elect of the Board shall:
- (1) succeed to the position of Chair of the Board upon expiration of term of office or death, incapacity, removal or resignation of the Chair;
 - (2) serve as a non-voting, ex-officio member of each committee of the Foundation's Board of Trustees, but may serve as voting member of a committee, if specifically appointed as a voting member by the Chair of the Board.
 - (3) perform the duties of Chair of the Board, if the Chair shall be absent or disabled;
 - (4) act as Secretary-Treasurer for the Foundation;
 - (5) perform all duties that are required by law, the Articles of Incorporation and the Bylaws, as well as those duties delegated by the Board of Trustees and those that are usual and incidental to the office of a secretary-treasurer of a corporation;
 - (6) attend all meetings of the Board of Trustees and ensure that records are kept of the proceedings of the meetings and maintain the safe custody of the seal of the Foundation, and when authorized by the Board of Trustees, affix the same to any instrument requiring it, and when so affixed, it shall be attested by signature of the Secretary-Treasurer; and
 - (7) coordinate and work with the Financial Officer of the Foundation and the committee of the Board of Trustees that oversees the Foundation's finances and investments to maintain and present proper and accurate financial records of the Foundation.

SECTION 8.4 LIMITATIONS ON GENERAL OFFICER AND TRUSTEE RESPONSIBILITY: In the discharge of a duty imposed or power conferred on a General Officer of the Foundation or a Trustee, he or she may, in good faith, and with ordinary care, rely on information, reports, opinions or statements, including financial statements and other financial data, concerning the Foundation or any other person prepared or presented by:

- (a) one or more of the other General Officers of the Foundation, Executive Officers or employees of the Foundation, as well as members of the Board of Trustees; and
- (b) legal counsel, public accountants or other persons as to matters the officer of the Foundation reasonably believes are within that person's professional or expert competence.

A General Officer and a Trustee member of the Foundation is not relying in good faith under this Section if the General Officer of the Foundation has knowledge concerning a matter in question that makes reliance otherwise permitted by this Section unwarranted.

ARTICLE 9

EXECUTIVE OFFICERS OF THE FOUNDATION

SECTION 9.1 SELECTION AND TENURE: The officers of the Foundation who are tasked with the supervision and management of the daily operation of the Foundation, and who comprise the executive staff of the Foundation, shall be known as Executive Officers. The Foundation shall have a President, a Finance Officer, and such other Executive Officers as the Board of Trustees shall approve, after receiving recommendations from the President. The Executive Officers of the Foundation shall not be voting members of the Board of Trustees. Two or more Executive Offices may be held by the same person. Selection or appointment of an Executive Officer shall not, in and of itself, create contract rights; such persons shall be at-will employees and may be terminated at any time, with or without good cause. The Board of Trustees shall have the power to enter into contracts for the employment of Executive Officers on such terms as the Board of Trustees deems advisable and the Board of Trustees may delegate this power to the President. The President shall identify and designate a person to fill any vacancy occurring in any executive office of the Foundation by death, resignation, removal, or otherwise.

SECTION 9.2 DUTIES OF THE PRESIDENT: The President shall be an employee of the Foundation, reporting directly to the Chair of the Board and the Board of Trustees, accepting responsibility for the success or failure of the Foundation, including the general and active management of the business of the Foundation, and he or she shall see that all orders and resolutions of the Board of Trustees are carried into effect. The President shall also:

- (a) have the general powers and duties of supervision and management of the day-to-day activities of the Foundation usually vested in the office of a president of a corporation;
- (b) keep the Chair of the Board and Board of Trustees fully informed of the condition of the Foundation regarding all material factors influencing it;
- (c) locate, qualify, hire and retain Executive Officers and other employees of the Foundation, prescribe the duties and determine the compensation for all persons hired, ensure the development and implementation of personnel training and development plans and programs so as to provide the human resources necessary for the achievement of the Foundation's mission;
- (d) ensure that an annual budget for the Foundation is timely and professionally prepared and presented to the Board of Trustees;
- (e) maintain a climate that attracts, keeps and motivates top quality people, both professional and volunteer, and see that there is an effective management team, with provision for succession;
- (f) execute and administer all major policies of the Foundation and be in charge of all departments and Foundation employees;
- (g) ensure that the Foundation's philosophy and mission statements are pertinent and assure that the Foundation has a long-range strategy that achieves its mission and financial goals;
- (h) with the Chair of the Board, enable the Board of Trustees to fulfill its governance;

- (i) with the Chair of the Board, develop agendas for meetings so that the Board of Trustees can fulfill its responsibilities effectively, work with the Chair of the Board to make the committee structure of the Board of Trustees function effectively, develop an annual calendar to cover all crucial issues in a timely fashion and timely notify the members of all committees of the schedules and duties applicable to them;
- (j) be a non-voting member of the Board of Trustees, have general charge and supervision of the records of all meetings of the Board of Trustees, give or cause to be given notice of all meetings of the Board of Trustees and all meetings called under Section 3.3 or 6.1, attend all meetings of the membership, ensuring that minutes are maintained of the meetings of the Board of Trustees, and maintain an up-to-date directory of addresses of all members of the Foundation;
- (k) serve as a non-voting, ex-officio member of each committee of the Foundation's Board of Trustees, and coordinate the work and meeting of those committees in the same manner as required in (i) above;
- (l) prepare all reports required by law and perform such other duties as may be required of him or her by the 12th Man Foundation or the Board of Trustees;
- (m) serve as chief spokesman for the Foundation and thereby see that the Foundation is properly presented to its various publics; and
- (n) cooperate with Texas A&M University and other university-related entities.

SECTION 9.3 DUTIES OF ANY VICE PRESIDENTS: Any vice presidents of the Foundation shall perform such duties and have such other authority and powers as the President may from time-to-time delegate.

SECTION 9.4 DUTIES OF THE FINANCIAL OFFICER: The Financial Officer of the Foundation shall have charge and custody of the corporate funds and securities of the Foundation and shall keep full and accurate accounts and records of receipts, disbursements and other transactions and books belonging to the Foundation, and shall deposit all monies and other valuable effects in the name and to the credit of the Foundation in such depositories as may be

designated by the Board of Trustees and as consistent with the fiscal policy established by the Board of Trustees under Article 7 . The Financial Officer shall disburse the funds of the Foundation as may be ordered by the Board of Trustees or as approved by the President and consistent with the fiscal policy established by the Board of Trustees under Article 7, taking proper vouchers for such disbursements, and shall render to the President and the Board of Trustees, at its regular meetings, or when the President or Board of Trustees so requires, an account of all Foundation transactions and its financial condition. If required by the Board of Trustees, the Financial Officer shall give the Foundation a bond of such type, character and amount as the Board of Trustees may require.

ARTICLE 10

TERMINATION OR REMOVAL OF GENERAL OFFICERS OR TRUSTEES **OF THE FOUNDATION**

SECTION 10.1 TERMINATION OR REMOVAL: Notwithstanding anything to the contrary in any previous provision of these Bylaws, and without limiting the circumstances that would warrant termination, the occurrence of any of the following events during the term of a General Officer of the Foundation or Trustee shall also be the occasion for termination or removal of that person from the position from which they have been duly elected or selected upon an affirmative vote to terminate or remove by two-thirds of the Board's voting members. Those events are as follows:

- (a) commission of an act which results in that person being charged by legal authorities with a felony or a crime of moral turpitude. Such charge may result in the suspension of all rights of that person to serve as a General Officer of the Foundation, a Trustee, member of the Council of Past Chairs of the Board, or any standing or special committee of the Foundation;
- (b) death of the person;

- (c) inability of the person to perform their duties, regardless of the reason, whether by injury, illness, or otherwise resulting in incapacity, and, in the view of the Board of Trustees, amounts to an inability to complete the term to which the person was appointed;
- (d) resignation of the person for any reason;
- (e) violation, knowingly or without regard for same by the person, of a rule or regulation of the NCAA, Southeastern Conference, or Texas A&M University which results in disassociation from its activities. If a person is disassociated under this section, the person shall be forbidden from serving as a General Officer of the Foundation, a Trustee, a member of the Council of Past Chairs of the Board or any other standing or special committee of the Foundation during such period of disassociation; and
- (f) all acts or omissions that, in the sole discretion of the Board of Trustees, are deemed to be good cause for such termination or removal.

SECTION 10.2 REPLACEMENT OF VACATED POSITIONS: If a member of the Board of Trustees or a General Officer of the Foundation is terminated or removed under Section 10.1, that vacancy may be filled according to procedures specified in Section 7.4 and Section 8.2 of these Bylaws.

ARTICLE 11

COMMITTEES

SECTION 11.1 COMMITTEES: In addition to the Nominating Committee established by Section 4.1, the Foundation shall have committees responsible for duties related to finances and investments, legal and governance, major gifts, annual programs, strategic planning review, , and other functions as deemed appropriate by Chair of the Board of Trustees. The Chair of the Board, subject to the approval of the Board of Trustees, shall, with the exception of the Nominating Committee, appoint the members of each committee, which shall consist of at least two members of the Board of Trustees or members who qualify for a membership level above basic Foundation

membership, if the Board of Trustees has established such higher levels of membership. The Chair of the Board shall ensure that the immediate Past Chair of the Board of Trustees is a non-voting, ex officio member of each committee. All committees shall keep the Board of Trustees informed of their work.

SECTION 11.2 OTHER COMMITTEES: The Chair of the Board, subject to the approval of the Board of Trustees, may appoint other committees as the Chair of the Board deems necessary, with each committee so established, to consist of two or more members of the Board of Trustees or members who qualify for a membership level above basic Foundation membership, if the Board of Trustees has established such higher levels of membership. Other committees shall be charged with specific tasks or duties and shall be appointed for a period of one year only, unless they shall be reappointed by the succeeding Chair of the Board. Such special committees shall limit their activities to the accomplishment of the task for which the Committee was appointed and shall have no power to act except as specifically conferred by action of the Chair of the Board and/or the Board of Trustees. Upon completion of the task for which it was designated, each such committee shall dissolve. The Chair, the Chair-Elect, and the President shall be ex-officio members of all other committees appointed under this Section 11.2.

ARTICLE 12

COUNCIL OF PAST CHAIRS OF THE BOARD

SECTION 12.1 COUNCIL: All Past Chairs of the Board who remain as members in good standing of the Foundation shall be members of this Council. The immediate past Chair of the Board shall be chair of the Council for the year following the year he or she served as Chair of the Board of Trustees of the Foundation. The Council of Past Chairs of the Board shall meet annually, prior to September, at a date and place selected by the Chair of this Council, or at other times and places as called for in writing to the Chair of the Council by at least three Past Chairs of the Board. This Council serves solely in an advisory capacity to the Board of Trustees, and shall have no official duties nor any authority to bind the Foundation or the Board of Trustees. The President of the Foundation shall serve as secretary to the Council of Past Chairs of the Board.

ARTICLE 13
FINANCIAL MATTERS

SECTION 13.1 FISCAL YEAR: The Foundation's fiscal year shall be established by the Board of Trustees.

SECTION 13.2 CORPORATE SEAL: The Corporate Seal shall have inscribed thereon the name, "Texas A&M University 12th Man Foundation," and shall be affixed to instruments and other documentation when required by the laws of the State of Texas, and shall be maintained by the President.

SECTION 13.3 CHECKS: All checks or demands for money and notes of the Foundation shall be signed by such General or Executive Officer of the Foundation or such other person or persons as the Board of Trustees may designate from time-to-time.

SECTION 13.4 REPORTS AND AUDITS: The Foundation shall make available to the Foundation's membership, at least annually, a statement of assets and liabilities and a statement of income and expenses. The Foundation may satisfy this requirement by making such information available in the members' area of the Foundation's website. The committee of the Board of Trustees that oversees finances and investments shall ensure that a certified public accountant periodically audits the financial records of the Foundation.

SECTION 13.5 BONDS: The Foundation shall provide a satisfactory surety bond for all officers, employees and agents of the Foundation who handle funds or property belonging to or in the possession of or under the control of the Foundation. The amount of the bond shall be approved by the committee of the Board of Trustees that oversees finances and investments.

SECTION 13.6 MARKETING AND ENDORSEMENTS: The Foundation may authorize its name, logo, trademarks, or other property to be used in connection with services that the Foundation obtains for purposes of (a) promoting or selling tickets to Texas A&M athletics events,

(b) supporting the operations of Texas A&M athletics; or (c) enhancing, in the sole subjective discretion of the Board of Trustees, the development or success of the Foundation. The Foundation will not endorse for compensation or otherwise any products, services, facilities, organizations or any other entity other than: Texas A&M University; entities affiliated with Texas A&M University; the athletic program of Texas A&M University; entities affiliated with the athletic program of Texas A&M University; or organizations, products, or services that promote or provide services or financial support to Texas A&M University, the athletic program of Texas A&M University, or the Foundation. The Foundation will sponsor and authorize use of its logo by the student chapter of the 12th Man Foundation, as approved by the Board of Trustees.

SECTION 13.7 MEMBERSHIP AND DONOR INFORMATION: The Foundation shall regard as confidential information the names and addresses of its members and donors, as well as their contribution amounts (collectively, the “protected information”). The Board of Trustees shall not sell or otherwise disclose the protected information to any outside individuals or public or private organizations, except to individuals or organizations that provide services to the Foundation at the Foundation’s request to assist the Foundation in accomplishing its mission, and in such case only pursuant to a written confidentiality agreement that prohibits the individuals or organizations from disclosing the protected information or using the protected information for the individual’s or organization’s benefit. Under no circumstances shall the list of members and their addresses be sold or disclosed for financial purposes. Notwithstanding the foregoing, the Foundation reserves the right to release names of donors for purposes of its annual report or for public relations benefit as it deems useful or necessary to the completion of its mission and goals. The Foundation shall also disclose information concerning donors and donations for purposes of reports required by the Internal Revenue Service in connection with its tax exempt status, to the State of Texas in connection with its status as a non-profit Texas corporation, or to other governmental entities as deemed appropriate by the Foundation.

SECTION 13.8 MEMBER RIGHT TO EXAMINE: A member of the Foundation, on written demand that clearly states the purpose of the demand, has the right to examine and copy at his or her expense, in person or by agent, accountant, or attorney, at any reasonable time during normal business hours, the books and records of the Foundation that directly and exclusively pertain to the member's contributions to the Foundation.

ARTICLE 14

NOTICES

SECTION 14.1 FORM OF NOTICE: Whenever under the provisions of these Bylaws, notice is required to be given to any member of the Board of Trustees or other committee member, and no provision is made as to how such notice shall be given, it shall not be construed to mean personal notice, but any such notice may be given in writing, by mail, postage prepaid, and addressed to the last recorded address as maintained by the Foundation, by electronic mail, or by facsimile transmission addressed to such Trustee or committee member at such address as appears on the books of the Foundation. Any notice required or permitted to be given by mail shall be deemed to be given at the time when the same is deposited, postage prepaid, in the United States mail.

SECTION 14.2 WAIVER: Whenever any notice is required to be given to any member of the Board of Trustees or member of any other committees under the provisions of these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, or a waiver communicated by the person via electronic communication that the Chair of the Board of Trustees determines, to his or her reasonable satisfaction, to have been transmitted by that person, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Notice shall be waived by attendance at a meeting in person, telephonically, or by proxy.

ARTICLE 15
INDEMNIFICATION

SECTION 15.1 INDEMNITY OF TRUSTEES, ATHLETIC AMBASSADORS MEMBERS AND OFFICERS: The Board of Trustees of the Foundation may authorize a payment of expenses incurred by, or may satisfy a judgment or fine levied against a present or former Trustee, General or Executive Officer of the Foundation, or any such person's spouse or estate, in an action brought by a third-party against that person (whether or not the Foundation is joined as a party to the action). The action brought by a third-party must be for a liability or penalty resulting from an act alleged to have been committed by the person to be indemnified while that person was a Trustee, General or Executive Officer of the Foundation, or by the Foundation, individually or collectively. Payment under this Section may also be made to a person for amounts paid and expenses reasonably incurred in settling such action or threatened action; however, the Board of Trustees must determine in good faith that the person who is the subject of the action was acting in good faith within what they reasonably believe to be the scope of their authority, and for a purpose which they reasonably believe to be in the best interest of the Foundation or its members.

SECTION 15.2 INDEMNITY OF EMPLOYEES: The Board of Trustees of the Foundation may also authorize payment of expenses incurred by, or may satisfy a judgment or fine rendered or levied against an employee or former employee of the Foundation in an action brought by a third party against that person (whether or not the Foundation is joined as a party to the action). The action brought by a third party must be for a liability or penalty resulting from an act alleged to have been committed by the person to be indemnified while that person was an employee or former employee of the Foundation, or by the Foundation, or by both. Payment under this section may also be made to a person for amounts paid and expenses reasonably incurred in settling any such action or threatened action; provided, that the Board of Trustees determines in good faith that the employee or former employee was acting in good faith within what they reasonably believed to be the scope of their authority, and for a purpose which they reasonably believe to be in the best interest of the Foundation or its members.

SECTION 15.3 INSURANCE: The Foundation may purchase and maintain insurance and make other arrangements, at its expense, to protect itself and any Trustee, General or Executive Officer of the Foundation, employees, agents or any other persons prescribed by the Bylaws against such expense, liability or loss, whether or not the Foundation would have the power to indemnify them against that expense, liability or loss under the statutes of the State of Texas governing the Foundation.

ARTICLE 16

PRIORITY POINTS SYSTEM

SECTION 16.1 USE OF PRIORITY POINTS SYSTEM. The Foundation shall, unless otherwise directed or approved by the Board of Trustees, use a priority points system to allocate benefits of membership to its members. The priority points system shall generally follow the principles that the priority of opportunity and benefit offered to each member is allocated on the basis of each member's relative ranking in the priority points system and the earlier and higher value opportunity is offered to those members with higher priority points system ranking (where a ranking of number 1 is the highest ranking available and is assigned to the member who, at the relevant time of calculation, has amassed the highest total of priority points). The priority points system shall generally award points (i.e., incremental priority ranking) for financial gifts to the Foundation, purchase of priority seating for major sports, purchase of season tickets for major sports, consecutive years of such activities, and similar types of actions. For purposes of these bylaws, the priority points system shall be the priority system for award of tickets and other benefits first implemented by the Foundation in 2006-2007 (sometimes called the "Aggie Access" program) and described at any point in time by the most current priority points system descriptive documentation in use by the Foundation. For purpose of application of the priority points system, benefits of membership shall include, without limitation, the opportunity to purchase tickets to regular season Texas A&M athletic events, the opportunity to purchase parking passes to regular season Texas A&M athletic events, the opportunity to lease a suite or obtain other priority seating at Texas A&M athletic venues, the opportunity to select the use of specific seats at Texas A&M athletic venues, the opportunity to purchase post-season or special event tickets, and other benefits

of membership offered in the discretion of the Foundation. The calculation or application of priority points may be modified by the Board of Trustees as it may determine in its sole and absolute subjective discretion.

ARTICLE 17
DISSOLUTION

SECTION 17.1 DISSOLUTION: The Foundation shall exist only to accomplish the objectives and purpose specified in these Bylaws. No part of the funds of the Foundation shall inure to the benefit of any General or Executive Officer, Trustee or member. In the event of the dissolution of the Foundation for any reason, any funds remaining shall be distributed at the discretion of the Board of Trustees to a qualified 501(c)(3) charitable organization affiliated with Texas A&M University, to include the University itself.

ARTICLE 18
AMENDMENTS

SECTION 18.1 PROCEDURE: These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted at a meeting of the Board of Trustees at which a quorum is present, provided written notice thereof is included in the notice of such meeting and served on each Trustee at least ten days prior to the meeting. Any alteration, amendment, or repeal of the Bylaws shall become effective 30 days after the adoption thereof.

SECTION 18.2 REPEAL OF PREVIOUS BYLAWS: Except as otherwise provided herein, all Bylaws heretofore adopted by the 12th Man Foundation that are not included herein, are hereby repealed by the adoption of these Bylaws and these Bylaws relate back to the date of initial adoption of all Bylaws ever adopted by the Foundation or its predecessor entities.