

BYLAWS
OF
NABIP-TX HONOREES
Formerly
TAHU HONOREES CORPORATION
A Texas Nonprofit Public Benefit Corporation
ADOPTED March 10, 2001
AMENDED November 15, 2006
AMENDED January 18, 2023

ARTICLE I
NAME

The name of this organization is NABIP-TX HONOREES.
The former name of this organization was TAHU HONOREES CORPORATION.

ARTICLE II
PURPOSES

This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for charitable purposes. The specific and primary purposes for which this Corporation is formed include providing scholarships to college students as well as other designated charitable activities. This objective may be achieved through:

- a. Pairing specific tuition needs from selected institutions with prospective recipients;
- b. Receiving, holding and disbursing contributions, gifts, grants, real and personal property, bequests, devises, and other funds for the above purposes;
- c. Making, performing, and carrying out contracts of every kind for any lawful purpose, without limit as to the amount;
- d. Assisting in the formation of additional scholarships as the interest in implementing such scholarships arises.

ARTICLE III
MEMBERSHIP

This Corporation shall have no members and shall be governed solely by its Board of Directors (hereinafter referred to as the "Board").

ARTICLE IV
BOARD OF DIRECTORS

1. Responsibility. Except as otherwise provided by the Articles of Incorporation or by the Bylaws, the powers of the Corporation shall be exercised, its property shall be controlled, and its activities conducted by the Board. The Board may delegate management of the activities of the Corporation to any person or persons or committees however composed, provided that the activities and affairs of the Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board.
2. Composition. The Board shall consist of not less than five (5) or more than ten (10) members. All Board Members will be nominated by the NABIP-TX Executive Committee and approved by the NABIP-TX Board of Directors. At least one of the Director positions shall be

served by the Immediate Past President of the NABIP-TX.

3. Terms and Staggering. Each Director, with the exception of the NABIP-TX Immediate Past President, shall hold office for a term of three (3) years, or until his or her successor has been elected. Members may be elected for no more than two (2) consecutive full terms, after which there must be a lapse of one year before he or she is eligible for reelection. An individual who serves more than one-half of a term shall be deemed to have served for a full term for these purposes. The terms of members of the Board shall be staggered so that the terms of approximately one-third of them expire each year. The Board may use any reasonable method to allocate the initial terms of Directors to establish the staggering of terms. The Director, who also serves as the NABIP-TX Immediate Past President, shall hold office for a term of one (1) year.
4. Attendance at Board Meetings. Board members are expected to attend all meetings of the Board. Board members should notify the President, Secretary, or Executive Director in advance of any expected absences. Three or more unexplained absences shall constitute grounds for removal from office.
5. Vacancies. Any vacancy in the office of a Director, whether by reason of death, resignation, removal, or otherwise, shall be filled by individuals nominated by the NABIP-TX Executive Committee and approved by the NABIP-TX Board of Directors. These individuals will serve out the unfilled term of the vacating Board member.
6. Resignation. Any Director may resign at any time by giving written notice of such resignation to the Secretary of the Corporation. Such resignation shall be effective at the time specified therefor, and acceptance of such resignation shall not be necessary to make it effective.
7. Removal. Any Director may be removed from office with or without cause by a majority vote of the Board.
8. Voting Rights. Each Director shall be entitled to one (1) vote on all matters before the Board. There shall be no voting by proxy.
9. Annual Meetings. The Board shall meet annually at a time and place to be set by the Board. The annual meeting shall be held for the purposes of organizing the Board, electing officers, and transacting such other business as may come before the meeting.
10. Regular Meetings. Regular meetings of the Board shall be held quarterly, at such place, as the Board shall from time to time determine. These meetings are to transact normal business as it arises.

11. Special Meetings. Special meetings of the Board for any purpose or purposes may be called by the President, the Secretary, or any three (3) or more Directors, and shall be held at such place, and on such date and at such time as may be designated in the notice of such meeting.

12. Notice of Meetings. At least forty-eight (48) hours notice of regular and special meetings shall be given to each Director, personally, electronically or by mail, postage prepaid, addressed to each Director at the address appearing on the records of the Corporation.

13. Place. The Board shall hold its meetings at such places as it may designate.

14. Quorum. A majority of the members of the Board shall constitute a quorum at any meeting of the Board; provided, however, that at least one of the Corporation's elected officers must be among those present. The act of a majority of the voting power at any meeting at which a quorum is present shall be considered the act of the Board. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors if any action is approved by at least a majority of the required quorum for such meeting.

15. Adjournment. In the absence of a quorum at a meeting of the Board, the majority of the Directors present may adjourn the meeting until the time fixed for the next regular meeting of the Board.

16. Validation of Transactions. The transactions of the Board occurring at any meeting, however called or noticed, or wherever held, shall be as valid as though such meeting were duly held after regular call and notice if a quorum were present. Adequate notice must be given to all Board members.

17. Action without Meetings. Any action required or permitted to be taken by the Board under the provisions of the Texas Corporations Code, the Articles of Incorporation or these Bylaws may be taken without a meeting, if all Directors shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the proceedings of the Board. Such action by written consent shall have the same force and effect as a unanimous vote of such Directors. Any certificate or other document filed on behalf of the Corporation relating to an action taken by the Board without a meeting shall state that the action was taken by a unanimous written consent of the Board without a meeting. A note that the Bylaws of this Corporation authorized its Directors so to act in this manner will be attached to the action.

18. Electronic and Telephonic Meetings. Members of the Board may participate in a meeting through use of a conference telephone or similar communications equipment or email, so long as all Directors participating in such meeting can hear or

communicate with one another. Participation in a meeting pursuant to this section constitutes presence in person at such meeting.

19. Fees and Compensation. Directors, members of committees, and officers shall receive no compensation for their services. However, they shall be entitled to receive such just and reasonable reimbursement of expenses as may be determined by the Board.

ARTICLE V OFFICERS

1. Officers. The officers of the Corporation shall consist of a President, a Vice- President, a Secretary, and a Treasurer. Each officer shall be a Director. Officers shall attend meetings of the Board, its Executive Committee, and any other committee of which they are members. The Board may establish such other officers, as it shall deem advisable. Additional officers so elected shall hold office for such period and shall have such power and duties as the Board may from time to time authorize. When the duties do not conflict, one person, other than the President of the Board, may hold more than one of these offices.
2. Election. The members of the Board shall elect the officers of the Corporation. The Board may accept suggestions for nominations for officers from any Director, and officers shall be elected by a majority of the Directors present and voting. Each officer shall hold office for one (1) year at the pleasure of the Board, or until his or her successor shall be selected and qualified to serve. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled for the unexpired term at any meeting of the Board, and the officer so elected shall hold office and serve until the next annual meeting of the Board. An officer shall serve a maximum of two (2) consecutive terms in the same office, except for the President, who shall serve a maximum of one (1) consecutive term.
3. Removal and Resignation. Any officer may be removed, either with or without cause, by a vote of the Directors who represent two-thirds (2/3) of the total members of the Board.

Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4. President. The President shall preside at all meetings of the Board, and shall have such other powers and duties as may be prescribed from time to time by the Board.
5. Vice-President. The Vice-President shall preside at meetings of the Board in the event of the President's absence or incapacity, and he or she shall have such other powers and duties as may be prescribed from time to time by the Board.

6. **Secretary.** The Secretary shall keep or cause to be kept a book of minutes of all meetings of the Board. The minutes shall include the time and place of the meeting, whether regular or special and if special how authorized, the notice thereof given, the names of those present at a Directors' meeting, and the proceedings thereof. The Secretary shall give or cause to be given notice of all the meetings of the Board required by these Bylaws. The Secretary shall keep the seal of the Corporation in safe custody and shall have such other powers and duties as may be prescribed from time to time by the Board.
7. **Treasurer.** The Treasurer shall be the Chief Financial Officer of the Corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains and losses. All monies and other valuables shall be deposited in the name and to the credit of the Corporation with such depositories as may from time to time be designated by the Board. The funds of the Corporation shall be disbursed upon the check or draft of the Corporation signed pursuant to the order of the Board. When requested by the President or the Board, the Treasurer shall render an account of the financial condition of the Corporation, and shall have such other powers and duties as may be prescribed from time to time by the Board.

ARTICLE VI **COMMITTEES**

1. **Committees Generally.** Committees of the Board shall be standing or special. Each committee shall exercise such power and carry out such functions as are designated by these Bylaws or as delegated by the Board from time to time, shall keep minutes of its meetings, and shall report to the Board concerning its activities. The Chair of each committee, with the approval of the Committee, may appoint special subcommittees, subject to approval by the Executive Committee.
2. **Membership and Appointment.** Unless otherwise specified in these Bylaws, each committee shall consist of as many members as the Board shall from time to time determine. The Chair of each standing committee shall be appointed annually by the President, subject to approval by the Board. The President with the approval of the Executive Committee may create ad hoc or special committees. Each committee chair shall appoint other members of the committee, subject to approval by the Executive Committee. The Chair of each committee, and such members as designated in these Bylaws shall be Directors. Other committee members may, but need not be Directors. When deemed necessary, nonvoting consultants may be called to participate in a committee meeting.
3. **Quorum and Meetings.** A majority of the members of a committee shall constitute a quorum at any meeting of that committee. Each committee shall meet as often as is necessary to perform its duties.

4. **Vacancies.** Vacancies in any committee shall be filled for the unexpired portion of the term in the same manner as provided in the case of original appointment.
5. **Expenditures.** Except as may otherwise be provided by the Board or by these Bylaws, any expenditure of Corporation funds by a committee, except the Executive Committee, shall require prior approval of the Board.
6. **Executive Committee.** The Executive Committee shall include the President, who shall preside at its meetings, the Vice-President, the Secretary, and the Treasurer of the Corporation. The Board may elect other members to the Executive Committee, provided that no more than three (3) such additional members are elected, and provided further that all members of the Executive Committee are Directors. The Executive Committee shall meet at least quarterly. These meetings may be held electronically or by telephone conference call, provided that all members participating in such meetings can communicate with or hear each other. The Executive Committee shall have the power to transact all regular business of the Corporation during the intervals between meetings of the Board, subject to any prior limitation imposed by the Board or by the Texas Nonprofit Corporation Law. The Executive Committee shall also have and exercise such powers and perform such duties as specifically prescribed by these Bylaws or by the Board. The Executive Committee shall not authorize any action that will obligate the Corporation for an amount in excess of that amount which is established from time to time by the Board. The Executive Committee shall not have the power to adopt the budget or take any action, which is contrary to, or a substantial departure from the directions established by the Board or which represents a major change in the affairs, business, or policy of the Corporation. Minutes of the Executive Committee meetings shall be submitted to the Board, and its actions shall be subject to approval or disapproval at the next regular meeting of the Board.
7. **Finance Committee.** The Finance Committee shall consist of three (3) or more members, all of whom shall be Directors, but the Treasurer shall be its Chair. The Committee shall prepare the annual budget of the Corporation, make recommendations concerning the fiscal management of the Corporation and the expenditures of funds, and otherwise oversee the financial matters of the Corporation.

ARTICLE VII

GENERAL PROVISIONS

1. **Offices.** This Corporation shall have and continuously maintain a registered office in Texas.
2. **Bonding.** All employees handling funds shall be properly bonded.
3. **Agents and Representatives.** The Board may appoint such agents and representatives of the Corporation with such powers and to perform such acts or

duties on behalf of the Corporation as the Board may see fit, so far as may be consistent with these Bylaws, the Articles of Incorporation, and the applicable laws.

4. **Contracts.** The Board, except as in these Bylaws or otherwise provided, may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of or on behalf of the Corporation, and such authority may be general or confined to a specific instance. Unless so authorized by the Board, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or render it liable for any purpose or to any amount.
5. **Self-Dealing.** In the exercise of voting rights by members of the Board, no individual shall vote on any issue, motion, or resolution that directly or indirectly inures to his or her benefit financially. Such individual may be counted in order to qualify a quorum. Except as the Board may otherwise direct, this individual may participate in the discussions of such an issue, motion or resolution if he or she first discloses the nature of his or her interest as required by the Nonprofit Corporation Law.
6. **Indemnification.** This Corporation may indemnify any Director, officer, employee or agent of the Corporation for liability incurred (including judgments, fines, reasonable settlements, and reasonable attorney's fees and cost of defense) by such person in the exercise of his or her duties with respect to this Corporation. This provision may be limited to some extent by the Texas Nonprofit Corporation Law.
7. **Fiscal Year.** The fiscal year of this Corporation shall end on the 30th day of June of each year.
8. **Employee Restrictions.** No paid employee, professional or otherwise, of the Corporation shall hold office or be a member of the Board.

ARTICLE VIII **AMENDMENTS**

These Bylaws may be amended or new Bylaws may be adopted, by the vote of a majority of the Directors of the Corporation present and voting at any duly held meeting of the Board, or by unanimous written consent of the members of the Board.