AMENDED AND RESTATED **BYLAWS** OF
TRINITY VALLEY EXPOSITION, INC.
A TEXAS NON-PROFIT CORPORATION (IRC §501(c)(3))
July 9, 2019

Article I
Purpose

The purpose of the **Trinity Valley Exposition, Inc. ("TVE")** is to promote agriculture, youth organizations, youth activities and to promote education of the youth, including the discretionary award of scholarships, grants or other contributions, for the benefit of the citizens and residents of Liberty and Chambers Counties, Texas. The corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Anything to the contrary notwithstanding, the purposes for which this corporation is organized are limited to those that will qualify it as an exempt organization under I.R.C. § 501(c)(3), including, for such purposes, the making of distributions to organizations that qualifies as tax-exempt organizations under such code.

This corporation will not, as a substantial part of its activities, carry on propaganda or otherwise attempt to influence legislation. This corporation will not participate in or intervene in any political campaign on behalf of any candidate for public office, including the publishing or distributing of statements.

No part of the net earnings, properties or assets of this corporation. on dissolution or otherwise, will inure to the benefit of any private person or individual or any member or director of this corporation. On liquidation or dissolution all properties and assets of this corporation remaining after paying or providing for all debts and obligations will be distributed and paid over to such fund, foundation, or corporation organized and operated for charitable or religious purposes as the board of directors will determine. and as will at the time qualify as a tax-exempt organization under I.R.C. § 501(c)(3), or as the same may be amended.

Article II.
Principal Office

The principle office of TVE shall be located in Liberty County, Texas. The principle office is currently located at 321 Wallisville Road, Liberty, TX 77575.

Article III.
Board of Directors

The management of the affairs of the TVE is vested in its Board of Directors (" the Board") and the Executive Committee ("the E Committee") as described in Article VIII. The Board shall have all powers granted by Texas law and statutes consistent with the

powers of a non-profit corporation, its governing documents and these bylaws. The powers of this corporation shall be exercised, its properties controlled, and its affairs conducted by the Board, which may, however, delegate the performance of any duties or the exercise of any powers to such officers, committees and agents as the Board may from time to time, by resolution, designate.

The Board shall be presided over by the board chair ("the Chair" or "Chairman"), who shall be a current director who has served as a director on the Board for at least two (2) years immediately preceding his or her election as the Chair. The Board shall elect the Chair in January of each year following the election of directors. The Chair shall serve a one (1) year term of office commencing immediately after the board meeting at which such person is elected Chair and shall serve until qualification for his next term or until the qualification of a successor in office. The Chair may vote on all matters brought before the Board unless otherwise prohibited by law, the governing documents or these bylaws. A person's consecutive terms of office as Chair may not exceed two (2) terms. The Chairman shall have all the powers and duties the
corporation's governing documents, applicable law and these bylaws authorize. The Chairman is the TVE officer who shall sign the corporation's instruments as the corporation's authorized representative in such matters, unless the Board resolves otherwise.

The number of directors of the Board is a minimum of twelve (12) and a maximum of fifteen (15). At least one (1) director shall be a resident of Chambers County, Texas and at least one (1) director shall be a resident of Liberty County, Texas. All directors must be adults, who reside in, or work full-time in, either Liberty or Chambers County, Texas and who are knowledgeable about TVE and its activities.

A person is disqualified from being a director, and may not serve, be appointed or elected as a director, if the person is related by consanguinity or affinity to another person within the following family relationship that is or would be serving as a director during a term of a director occurring at the same time: a) spouse; b) parent-child; c) sibling; or c) grandparent-grandchild.

The Board shall hold a meeting each January for the purpose of electing persons to serve as directors for new terms of those terms that are expiring.

The term of a director is three (3) years, beginning in January and ending in January; except for a director appointed to fill a vacancy, and then that director shall serve the remainder of the unexpired term.

A director may serve two (2) consecutive terms.

A director's term begins immediately following the meeting at which the director is elected (or immediately upon appointment to fill an unexpired term) and until the qualification for his next term or until the qualification of a successor in office.

Five (5) directors shall be elected to serve a three (3) year term each at a meeting to be

held in January of each year for the purpose of electing directors. In this manner, there shall be established three (3) staggered terms of five (5) directors each.

Five (5) directors of a staggered term shall be elected at a January meeting held for that purpose. The Board, by secret ballot, shall elect the directors from the name(s) submitted as nominee(s) for the director position to be elected from the nominating committee. or from a nomination of a nominee a director makes during the meeting at which directors are elected that receives a second from another director.

There is established a nominating committee. The members of the nominating committee shall be four (4) directors of the Board; one serving as the nominating committee chairman and three (3) serving as the other committee members. The Board Chairman shall appoint the members of the nominating committee, subject to the approval of a majority of the Board. The nominating committee shall begin the nominating process for each election by notifying TVE committee members, advertisers, contributors and supporters of the TVE, and requesting of them written nominations for Board nominees to be considered for election to the Board at the next January elections of directors. The nominating committee shall select nominees from these written nominations and forward the selection of nominees to the Board at the December regular board meeting for consideration at the upcoming January meeting of the election for which the nominees are nominated. A director may make additional nominations for the Board's consideration at the election if another director seconds the nomination.

Section A
Powers and Duties of the Board

The Board shall regulate the affairs and business of the TVE and shall have all such powers and perform all such duties as it considers necessary and appropriate for the sound management and operation of the TVE including, but not limited to, the following:

a. to make rules and regulations consistent with the applicable law. the governing documents, and the by-laws for the management of the TVE business;

b. to appoint. elect and remove directors, officers. managers and all other personnel of the TVE and prescribe theduties of each such persons;

c. to remove a director at any time without cause with 2/3 majority vote of the sitting board subject to meeting requirements of Section B.

d. to employ and terminate the employment of agents. attorneys. accountants. contracts and employees of the TVE;

e. to incur indebtedness on behalf of the TVE and to mortgage by deed of trust or otherwise pledge. assign and transfer as security for any indebtedness,all real property. contracts, accounts and other property belonging to the TVE. Board and Executive Committee approval shall be required prior to the execution of all promissory notes, contracts. deeds of trust. mortgages, assignments, pledges and commitments, and any other instrument that may be required to an lending agency as prerequisite for any loan to the TVE. for the conduct of business of the TVE, for obtaining funds to be used as operating capital, or for attaining funds to use for the purchase of necessary facilities. or improvements;

f. to purchase, lease or rent any real estate or personal property as deemed necessary by the

Board for part credit, or all cash, or all credit, and upon such terms and for the prices as the Board deems proper;

g. to supervise all officers and agents and require their duties to be properly performed. To see that the TVE is operating for the mutual benefits of the people of Liberty and Chambers Counties in accordance with these by-laws;

h. to oversee, control manage and arrange all of the financial affairs of the TVE, its properties and improvements, including but not limited to the authorization of normal and routine operating expenses;

i. to control and supervise the awarding of discretionary scholarships, grants or other contributions supporting education of the youth;

Section B.
Board Meetings

a. Regular Board Meetings. Regular board meetings shall be held on the second Tuesday of each month.

b. Special Board Meetings. Special board meetings may be called by the Chair with at least two (2) days' notice to each director. either personally. by mail. telephone, tele copier or email. The Chair may also call special meetings, on like notices, upon the written request of at least two (2) directors.

c. Place of Meetings. All board meetings shall be held on the TVE grounds in Liberty, Texas unless otherwise authorized by the Board.

d. Quorum. Fifty one percent of the number of current directors at the time of the meeting must be present to constitute a quorum and to conduct business by the Board. Majority action by a quorum at a meeting shall constitute an act of the Board unless these by-laws require otherwise. If a quorum is not present for a meeting of the Board. the Chair shall announce an adjournment of the meeting until such time as a quorum is present to conduct a meeting and those directors present may adjourn the meeting from time to time without further notice. Any purported action taken without a quorum is void and shall not be binding upon the TVE.

e. Conduct of Meeting. The Chair shall preside at all board meetings. If the Chair is absent. the Chair Pro Tempore shall preside. but shall be entitled to vote only in the event of a tie. If the

Chair Pro Tempore is absent, the directors present, if a quorum, shall designate a director to preside at the meeting. The Board Secretary shall not chair a meeting and shall act only as the secretary for the meeting and the custodian of the TVE's records. Alcoholic beverages shall not be brought into or consumed at the board meeting.

f. Order of Business. The order of business at the regular meetings shall be substantially as follows:

1. Roll Call;
2. Proof ofdue notice of meeting;
3. Approval of minutes;
4. Review and Approve Financials;
5. Report of officers and from committees;
6. Old and unfinished business;
7. New Business; &
8. Adjournment.

g. In addition to conducting board business at regular and/or special meetings, the Chair shall be authorized to obtain by telephone, fax (tele copier), or e-mail approval for proposed board action when immediate approval is deemed necessary and when it is very inconvenient *or* impractical under the particular circumstances to convene a special meeting or wait until the next regular meeting. Such methods for obtaining board approval shall be utilized cautiously and shall not be employed as a routine method for conducting board business. To obtain such authorization for board action, the Chair shall attempt to contact (either personally by telephone, by fax or e-mail) all directors and shall explain to each director who is contacted the need for immediate board approval and the specifics regarding the proposed action, including, if applicable, the money proposed to be expended that is not a normal operating expense the Board has already approved as part of the budget. The matter sought to be approved shall require the affirmative consent of at least eight (8) directors. Should such approval be obtained from the required number of directors, then at the next regular board meeting the Chair shall present for the Board's approval
and for attachment to the minutes of such meeting a written memorandum disclosing the subject for which authorization was sought. Such written memorandum shall include the name of each director contacted, the date and time of contact with each director, and shall indicate clearly each director's vote on the subject. If any directors responded by fax or e-mail, such response shall also be attached to the memorandum. The Chair shall sign the memorandum and the memorandum shall become part of the Board minutes and records.

Automatic Resignation-Reinstatement. Any director who misses three consecutive board meetings or who misses (5) board meetings in any calendar year shall be deemed to have automatically resigned from the Board. Upon a showing of good cause. such director may be reinstated by a majority vote of the Board at a meeting with a quorum. The Board shall have the sole discretion to determine if good cause exists and the Board's decision shall be final.

Section C.

Directors Are to Avoid Conflicts of Interest

A director shall avoid conflicts of interest in accordance with this section.

In this section, "business entity" means the individual director, a sole proprietorship, partnership, firm. corporation, holding company. joint stock company, receivership, trust or any other entity recognized by law.

For the purposes of this section, a director has a "substantial interest" in a "business entity" if:

the director owns ten percent (10%) or more of the voting stock or shares of the business entity or owns either ten percent (10%) or more. or $15,000.00 or more, of the fair market value of the business entity; or

funds the director received from the business entity for the previous calendar year exceed ten percent (10%) of the director's gross income for the previous calendar year.

For purposes of this section, a director has a "substantial interest in real property" if the director has an equitable or legal ownership interest in the real property and the interest is worth a fair market value of US$2.500 or more.

For purposes of this section, a director is deemed to have a "substantial interest in a business entity" or a "substantial interest in real property" if a person related to the director as a spouse. child, step-child, daughter-in-law. or son-in-law, has a "substantial interest in a business entity" or a "substantial interest in real property" as defined in these bylaws otherwise applicable to a director.

If a director has a substantial interest in a business entity or in real property that is of interest to the TVE, before a vote of decision on any matter involving the business entity or real property, the director shall file an affidavit with the Board Secretary disclosing the nature and the extent of the interest, and shall abstain from further participation on the subject if:

in the case of a substantial interest in a business entity, the Board's action will have a special economic effect on the business entity that is distinguishable from the effect on the general public; or

in the case of a substantial interest in real property, it is reasonably foreseeable that the Board's action will have a special economic effect on the value of the property distinguishable from its effect on the general public.

If a director does not file such affidavit and does not abstain from further participation on the

subject accordingly, the director is deemed to have acted in a conflict of interest. If the Board of directors determines that a director has acted in a conflict of interest, a vacancy of office for that director shall be deemed to have occurred, the director shall be disqualified to serve in that office or engage in any Board activities, and the Board shall fill the vacancy for the remainder of the director's term. However, a director's violation of this conflict of interest section shall not render any Board action void or voidable on the topic that was the subject of the conflict of interest if the director's vote was not necessary to the Board's decision on the action.

Notwithstanding any provision of these bylaws to the contrary and if the director does not otherwise influence or attempt to influence the result of the auction or the activity:

a director shall not be prohibited from bidding at any TVE auction, and is not prohibited from having any spouse, child, step-child, daughter-in-law, or son-in-law participate in any TVE activity, and neither the director nor the director's said relative shall be deemed to be in violation of a conflict of interest,;

a director is permitted to bid, and shall not be prohibited from bidding, at any TVE auction; and

a director is permitted to assist, and shall not be prohibited from assisting,in the acquisition, care, keeping, and presentation of an animal project.

Article IV.
Officers

There are only ten (10) officers of the TVE, being:

a) the Chairman of the Board of Directors ("the Chair");

b) the President, who serves only for purposes of compliance with the Texas Business Organizations Code and as stated in the bylaws;

c) the Secretary of the Board of Directors ("the Secretary" or "Board Secretary") who serves only for purposes of compliance with the Texas Business Organizations Code and as stated in the bylaws, and for such other purposes the Chair may assign to the Secretary from time totime;

d) the Chairman Pro Tempore of the Board of Directors;

e) the Treasurer of the Board of Directors, who serves for the purposes of advising the Board and the Chair of the TVE's finances, financial status, financial activities and budgetary matters, and such other purposes the Chair may assign to the Treasurer from time to time: and

f) five (5) Vice-Presidents, who must each be a Board director, and one of whom must be the Chairman Pro Tempore. The Vice-Presidents serve at the pleasure of the Board. The Chair will assign various duties and responsibilities to each Vice- President.

There shall be no other officers. A person may hold the position of more than one (1) officer.

The Board of Directors shall elect the Chair. The Chair automatically holds the office of President as an incident of being the Chair. The President is the corporate officer who must sign the corporation's filing instruments unless the Texas Business Organizations Code provides otherwise, and is the officer who must sign contracts and other transactional documents as the Board's authorized corporate representative unless the Board expressly delegates or authorizes another to sign the contract or other transactional document on the corporation's behalf The Chair shall appoint the other officers.

The Secretary *will:* (a) keep the minutes of the Board meetings, *in* one or more books provided for that purpose; (b) see that all notices are duly *given* in accordance with these bylaws or as required by law; (c) be custodian of the corporation's records and of the seal of the corporation, if any; (d) keep a Directors Book containing the names and addresses of all directors of the Board, the director's term(s) of service and the date(s) of termination, and the offices held; and (e) exhibit to any director of the corporation, or to a director's agent, or to any person or agency authorized by law to inspect them, at all reasonable times and on demand, these bylaws, the Certificate of Formation (or Articles of Incorporation, as applicable), the minutes of any meeting, and the other records of the corporation.

Article V.
Membership

The nonprofit corporation has no members.

Article VI.
Committees

Section I. - Committee Chair. The Board shall appoint each committee chair at or before the March board meeting of each year. Each committee chair shall serve at the will and pleasure of the Board. Each committee chair shall appoint one (1) member of that committee as vice-chair. The vice-chair shall not be an immediate family member of the committee chair (i.e., a spouse, parent, child or sibling). The vice-chair shall fulfill the duties of the committee chair during the absence of the committee chair or during the time the committee chair is unable or unwilling to perform the duties of the committee chair.

Section 2. - Committee Members. Each Committee chair may appoint and/or remove any member of that committee. Each committee chair may appoint as many committee members as

the chair deems appropriate for the operation of the committee. The Board shall approve committee appointments.

All committee members shall serve at the will and pleasure of the Board, which shall have the final authority as to committee members. Committee members should attend all committee meetings; properly report and account for all funds delivered to and/or collected by any committee member, be a positive influence for the TVE in committee work, and in contacts with other people concerning TVE activities. Committee members should convey ideas and suggestions for the betterment of the TVE, be professional in committee activities and see to the timely completion of assigned task.

Section 3. - Committee Chair Responsibilities. Each committee chair shall have the following responsibilities:

a. see to the timely, proper performance of committee assignments and duties;

b. on or before May 1st of each year, compile and deliver a typed list of committee members to the Board that contains the name, mailing address, telephone number and e- mail address of all committee members;

c. attend and preside over all committee meetings; attend all committee chair meetings; and if unable to attend any such meeting, the committee vice-chair or other designated committee member shall attend any such meeting and report fully to the committee chair;

d. report and account properly to the Board all funds delivered to and/or collected by the committee, and deliver to the Board all collected funds and reports:

e. keep the Board informed of committee activities;

f. be a positive influence for the TVE in committee work, in contacts with committee members and other people a member contacts concerning TVE activities;

g. convey freely ideas and suggestions to better the TVE and be professional in conducting committee activities; and

h. complete timely the tasks the Board may be assign to the committee or the committee chair.

Article VII.
Compensation

All directors, officers and committee members shall serve without compensation. However, the Board may reimburse such persons for legitimate expenditures made on TVE's

behalf. The Board has the sole discretion to decide what a legitimate expenditure is made on TVE's behalf.

Article VIII.
Executive Committee

Section A
Purpose

The purpose of the Executive Committee is to oversee the fiscal health of the Trinity Valley Exposition and provide oversight in regards to budgets, borrowing of funds, and bylaw changes. The Board of Directors will continue to run the day to day operations of the Trinity Valley Exposition and only the areas identified below will be subject to approval by the executive committee. Any items brought before the executive committee must be approved by the Board of Directors prior to being presented to the Executive Committee.

Section B
Structure

1. The executive board will consist of a minimum of 3 members with a maximum of 5. The first three inaugural members will be appointed by the current TVE Board President. The members thereafter will be chosen by the initial Executive Committee Members.
2. Terms of the executive committee members will be 6 years.
3. After the initial appointment, the executive committee members will be chosen by the committee. The executive committee will appoint a chairman each year to be the primary point of contact for the committee.
4. The executive committee will convene on all matters as they arise within one week of being presented. The executive committee will also have a meeting on a quarterly basis to review the financial health of the organization.
5. An Executive committee member may not serve as a TVE director during the same time period.

Section C
Duties

1. The executive committee will ratify any bylaw changes after they have been voted on and approved by the sitting board of directors, before they become effective.
2. The executive committee will review and approve any requests for debt by the TVE Board of Directors before such debt can be incurred.
3. The executive committee will review and approve the annual budget after it has been approved by the Board of Directors.
4. The executive committee will provide guidance and assistance to the board of directors on an as needed basis as requested by the president of the board of directors.

Article IX

Miscellaneous

Section 1. **-By Laws Printed.** After adoption, these by-laws shall be copied and delivered to each director.

Section 2. - **Checks.** All checks shall be signed by two (2) authorized Board members. At the January board meeting the Chair will appoint a minimum of four (4) Board members authorized to sign checks, upon the advice and consent of the Board.

Section 3. - **Fiscal Year and Financial Statements** The fiscal year of the TVE shall be the calendar year. A financial statement, profit and loss statement and balance sheet shall be presented to the Board at least four (4) times per year or more frequently as the Board shall direct.

Section 4. - **Budget.** The Chair shall present a proposed budget to the Board at the regular March board meeting of each year. The Board shall adopt a budget no later than the following regular board meeting in April. The budget shall include income and expenses for each committee as established by the Board.

Section 5. - **Director, Office and Executive Committee Liability (Indemnity).** At the cost and expense of TVE, all officers, directors and executive committee members of the TVE shall be covered by a policy (or policies) of liability insurance to defend and /or indemnify the officers, directors and executive committee members of the TVE in the event of a legal claim or cause of action asserted by any third-party against an officer, director or executive committee member while or when in the course and scope of discharging official duties on behalf of the TVE.

Section 6. - **Political Advertising.** No paid or any other form of political advertising shall be placed anywhere on the grounds except in the Exposition Hall. Committee members are not allowed to wear political advertising, such as buttons or shirts endorsing political candidates. However, individuals or political candidates may pay for a space in the Exposition Hall and may display political advertisements in or on that space. Use of the space is a license and not a lease. The Board has the superior right to allow, control or regulate any and all political advertisement on TVE property and the superior right to possession of any space rented.

Section 7. - **Amendments of By-Laws.** These By-Laws may be amended at any regular meeting of the Board by a two-thirds (2/3) majority vote of the current sitting board, and not simply by a two-thirds (2/3) vote of a quorum. subject to the ratification of the executive committee.

Article X.

Adoption

On **May 8, 2018,** the Board of Directors of the Trinity Valley Exposition, Inc. adopted

properly and duly, by sufficient majority vote, these amendments and bylaws, at a meeting called, noticed and held properly for that purpose, and these bylaws, as amended, are effective at said adoption, to certify witness our signatures:

Chairman of the Board of Directors of the Trinity Valley Exposition, Inc.

Gary Lott, as Chairman, President and authorized representative of said Board and Corporation

Secretary of the Board of Directors of the Trinity Valley Exposition, Inc.

Harvey Sjolander, as Secretary and authorized representative of said Board and Corporation

THE STATE OF TEXAS §

COUNTY OF LIBERTY §

Before me the undersigned notary public personally appeared **Gary Lott** as **Chairman** of the Board of Directors of Trinity Valley Exposition, Inc., a Texas non-profit corporation, President and as the authorized representative of said corporation, and known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes and consideration and in the capacity as the said Board's and the said Corporation's act and deed therein expressed.

Given under my hand and seal of office this 13 day of August

GINA WORTHY
Notary Public, State of Texas
Comm. Expires 12-29-2020
Notary ID 130944763

Notary Public in and for the State of Texas

THE STATE OF TEXAS §

COUNTY OF LIBERTY §

Before me the undersigned notary public personally appeared **Harvey Sjolander** as **Secretary** of the Board of Directors of Trinity Valley Exposition, Inc., a Texas non-profit corporation. and as the authorized representative of said corporation, and known to me to be the person whose name is subscribed to the foregoing instrument. and acknowledged to me that he or she executed the same for the purposes and consideration and in the capacity as the said Board's and the said Corporation's act and deed therein expressed.

Given under my hand and seal of office this 13 day of August

GINA WORTHY
Notary Public, State of Texas
Comm. Expires 12-29-2020
Notary ID 130944763

Notary Public in and for the State of Texas