

**BYLAWS
OF
VICTORIA FAIR ASSOCIATION, INC.**

**ARTICLE I.
NAME**

The name of the corporation shall be VICTORIA FAIR ASSOCIATION, INC., a not for profit corporation under the Internal Revenue Service Code, Section 501 (c)(3).

**ARTICLE II.
REGISTERED OFFICE**

The initial registered office of the corporation is set forth in the corporation's Certificate of Formation. From time to time, the Board of Directors may change the registered office of the Corporation in accordance with the provisions of the Texas Business Organizations Code.

**ARTICLE III.
PURPOSE**

The primary purpose of the corporation is the encouragement of agriculture and horticultural causes in the Victoria, Texas area with an emphasis on youth activities. The corporation's major project will be the Victoria Livestock Show. No part of the assets or net earnings of the corporation shall be used, nor shall the corporation ever be organized or operated, for purposes that are not exclusively charitable or educational or scientific within the meaning of Section 501(c)(3) of the Internal Revenue Code. Notwithstanding any of the above statements, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of its primary purposes.

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its directors, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensations for services rendered and to make payments and distributions in the furtherance of the purposes set forth in Article III, thereof.

ARTICLE IV. DIRECTORS

The Directors of the corporation shall be known as the Board of Directors ("the Board") and shall function only as a board. Each individual Director shall have no power as such. All corporate powers shall be exercised by the Board of Directors or under its authority, and the business and affairs of the corporation shall be controlled by this Board, subject, however, to such limitations as are imposed by law, the Certificate of Formation, or these Bylaws.

SECTION 1.

A. Number and Qualifications

The number of the Directors of this corporation shall be ten (10).

B. Election and Term of Office

Consistent with other Articles herein, Board of Directors elections shall be held at the Annual Meeting. The sitting Board of Directors shall elect the new Board of Directors except those positions reserved for and appointed by the existing Victoria Jaycees chapter.

Three (3) of the initial Directors are named in the Certificate of Formation. However, the number of directors constituting the initial Board of Directors is ten (10) who shall serve three (3) year terms. Upon completion of these initial terms of office, Directors will thereafter be elected by the Sitting Board of Directors to serve staggered terms up to three (3) year terms. In other words, all ten (10) Directors shall be up for re-election after the initial 3 years.

After the initial three year terms each Director position shall receive a number 1 through 10 determined by the drawing of lots. Numbers 1 - 3 shall serve a one year term, 4 - 6 shall serve a 2 year term and 7 - 10 shall serve a 3 year term. Subsequently, Directors shall be elected to serve 3 year terms. Directors will serve their respective terms until their successors are elected, appointed and qualified or until their death, resignation, or removal.

Nominations for expiring Board positions shall be submitted by the Nominating Committee to the sitting Board of Directors at the Board meeting prior to the Annual meeting.

So long as the existing Victoria Jaycees, Inc. chapter exists (Chapter #90, State #42), said Chapter is entitled to appoint and hold three (3) Board positions. Said positions shall be filled by current or former members of the existing chapter of the Victoria Jaycees. It is understood that after the initial three (3) year term, the Jaycee board position(s) shall be staggered.

No proxies shall be held valid.

C. Vacancies

Vacancies on the Board shall be filled by appointment and approval by an affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors. Said replacement shall fill the remaining term of said Board position.

Vacancies to Board positions held by current or former Victoria Jaycees shall be appointed by the existing Victoria Jaycee chapter to fulfill that positions remaining term.

D. Compensation

Directors may not receive compensation for their participation, except reimbursement for authorized expenses, as may be fixed or approved by resolution of the Board.

ARTICLE V.

OFFICERS

The officers of the corporation shall be a president, a vice president, a secretary and a treasurer. These officers shall be elected by a majority vote of the Board of Directors present at the first called meeting of the Board of Directors after the Annual Meeting. The Board shall have the authority, by majority vote, to remove and replace any Officer elected under these by-laws. After the initial three (3) year terms, the officers of the corporation shall be elected annually by the Board of Directors at their first called meeting after the Annual Meeting. Each officer shall hold office until his/her successor shall have been elected and qualified. Any

officer elected or appointed by the Board may be removed by a majority vote of the Board whenever in its judgment the best interest of the corporation would be served by such removal.

The officers shall have such authority and perform such duties as provided as follows:

President. The president shall be the chief executive officer of the corporation and, subject to the direction of the Board of Directors, shall supervise and control the business and affairs of the corporation. He/she shall preside at all meetings of the Board of Directors. He/she shall see that all orders and resolutions of the board are carried into effect, and shall perform such other duties as the board of directors may prescribe.

Vice President. In the absence of the president or in the event of his inability or refusal to act, the vice president shall perform the duties of the president, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the president.

Secretary. The secretary shall attend all meetings of the Board of Directors. He/she shall keep a true and complete record of the proceedings, including all votes and resolutions presented at these meetings, in a book to be kept for that purpose. He/she shall be custodian of the records of the corporation. He/she shall give or cause to be given all notices required by law or these Bylaws.

Treasurer. The treasurer shall have the custody of the corporate funds and shall keep full and accurate accounts of receipts and disbursements of the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. The treasurer shall disburse the funds of the corporation as outlined herein and as may be necessary, taking proper vouchers for such disbursements, and shall render to the president and directors, at the regular meetings of the Board, or whenever they may require it, an account of all his/her transactions as the treasurer and of the financial condition of the corporation. The treasurer shall also perform such other duties as may be prescribed by the board of directors or the president.

A vacancy in any office may be filled by a majority vote of the Board for the unexpired portion of the term.

ARTICLE VI. COMMITTEES

Committees shall be formed by resolution of the Board at a regular or special meeting. Appointment to such committees shall be made by majority vote of the Board or by the President, with the approval of the Board.

Those individuals appointed to committee's shall meet the following qualifications:

Initially, the Committee Members shall consist of those individuals who are members in good standing of the Victoria Livestock Show Association (Superintendents) and current or former members of the Victoria Jaycees as of the first membership meeting of the Association in 2009.

Thereafter, any reputable individual aged 18 year or older who is not eligible to exhibit in the Victoria Livestock Show and is interested in the purposes set forth herein and is willing to actively participate in the activities of the Association shall be eligible to apply for Committee Membership.

An application for Committee Membership shall be submitted in writing and sponsored by one existing Committee Member in good standing. Said application shall be submitted for approval by the Board of Directors.

With a 2/3 majority vote the Board shall have the authority to revoke a committee membership with cause.

After being a Committee Member at least 12 months, those in good standing shall be entitled to one vote as to matters that may be submitted for their approval. Proxies shall not be admissible.

A roster will be created and maintained to determine a listing of eligible Committee Members.

The Board shall reserve the right to establish dues for committee membership.

The Board of Directors shall appoint an Executive Committee consisting of the President, Vice-President, and two other Board members. This Executive Committee shall exercise all the powers of the full Board when the full board is not in session; provided, this authority shall not extend to the election of officers of the corporation. Three members of the Executive Board shall constitute a quorum. The Executive Committee shall report any action taken at the next scheduled Board meeting for ratification.

No Officer, or member of the Board of Directors, shall enter into any contract with the Association in which the interest of such individual and that of the Association may conflict, unless such contract is approved by vote of at least two-thirds (2/3) of the members of the Board present at any meeting at which a quorum is present.

The Nominating Committee shall consist of 6 individuals, 3 of which are sitting Board members and 3 shall be existing Committee Chairpersons. The Committee shall meet as necessary to consider individuals who are actively involved in the Association, willing to serve on the Board and are in good standing as to their committee membership. Nominations for expired Board positions shall be submitted to the sitting Board at the Board Meeting prior to the Annual Meeting.

ARTICLE VII.

MEETINGS

A. Quorum

A majority of the authorized number of Directors shall be necessary to constitute a quorum for meetings or to transact business. Every decision made or action taken by a majority of the Directors present shall be regarded as an act of the Board, unless a greater number is required by law or by the Certificate of Formation. No proxies shall be held valid.

B. Conduct of Meetings

In the absence of the President, the Vice President shall preside at the meetings of the Board. The secretary of the corporation, or if the Secretary is the presiding member of a

meeting, any person appointed by the Secretary, shall act as secretary to record the minutes of the meeting.

C. Annual Meeting

The Board must convene at least one meeting per year to be known as the Annual Meeting. The specific date, time, and place of the annual meeting shall be approved by a majority of the Directors in the form of a resolution at least fifteen (15) days prior to the meeting.

D. Regular and Special Meetings

Regular meetings of the Board will be held at least two times a year, subject to prior approval of the Board and adequate written notice of the specific date, time, and place of such meeting. Special meetings of the Board for any purpose may be called at any time by the President or, if the President is absent or unable or refuses to act, by any two Directors. Written notices of the special meetings, stating the time and, in general terms, the purpose or purposes thereof, shall be delivered to each Director not later than three (3) working days before the scheduled date of the meeting.

E. Meeting Notice

Notice of any regular or special meeting of the Board of Directors shall be given at least five (5) days prior to said meeting by written notice delivered personally or sent by mail, by fax, or by email, subject to the limitations provided hereinafter. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope, postage paid, and addressed to each Director at his or her address as shown on the records of the corporation. If faxed or emailed, such notice shall be deemed to be delivered when faxed or emailed to the fax number or email address which a director may have provided to the corporation and has authorized delivery of notices to him or her from the corporation to said fax number or email address.

F. Board Action Without Meeting

Any action required by law to be taken at a meeting by the Board of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a quorum of the then elected directors of the Board of Directors either (1) sign a written consent which outlines the action to be taken, or (2) consent to the outlined action to be taken, by email.

**ARTICLE VIII.
AUTHORIZATIONS**

The Board authorizes the President to enter into contracts, accept gifts and donations and transact business on behalf of the corporation. Execution of multi-year contracts and those business transactions specifically identified by the Board will be subject to the prior approval of the Board. The Treasurer, subject to prior Board approval, is authorized to establish a bank account in the name of the corporation. Unless the Board determines otherwise, expenditures incurred by the corporation shall be paid from the bank account at the treasurer's discretion. All checks, drafts and orders for the payment of any money shall be signed by the treasurer or other signers as specifically authorized by the Board.

**ARTICLE IX.
BOOKS AND RECORDS**

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the meetings of the Board of Directors.

**ARTICLE X.
FISCAL YEAR**

The recognized fiscal year of the corporation shall be January through December of each year.

ARTICLE XI.

DISSOLUTION

Upon dissolution of the corporation, the Board shall, after paying or making provisions for payment of all the liabilities of the corporation, dispose of all remaining assets by transferring them to a non-profit organization, qualified as such under Section 501(c)(3) of the Internal Revenue Code, whose purpose is similar to or consistent with the purpose of this corporation.

ARTICLE XII.

AMENDMENT OF BYLAWS

The Corporation's by-laws may be revised and amended with a two-thirds majority vote of the Board at any annual or special meeting called for that purpose; provided, notice of such intention to propose amendment shall be given in writing to the Board members not less than 15 days prior to such meeting. No proxy's shall be held valid.

I CERTIFY THAT I AM THE ONLY DULY APPOINTED SECRETARY OF VICTORIA FAIR ASSOCIATION, INC. AND THAT THE FOREGOING BYLAWS CONSTITUTE THE BYLAWS OF THE CORPORATION. THESE BYLAWS WERE DULY ADOPTED BY UNANIMOUS CONSENT OF THE DIRECTORS OF THE CORPORATION THIS 12TH DAY OF MAY, 2009.

_____, Secretary

Leesa A. Brown

_____, President

Herschel Vansickle