



CONSTITUTION
AND
BY-LAWS
OF
THE FORMER TEXAS RANGERS
FOUNDATION

PREAMBLE

The existing Constitution and By-Laws of The Former Texas Rangers Foundation are hereby repealed and replaced in whole by this Constitution and By-Laws, adopted and effective this 12th day of November 2003, by majority vote of the Board of Directors.

ARTICLE I

NAME

Section 1. The official name of the corporation is and shall be THE FORMER TEXAS RANGERS FOUNDATION (hereinafter sometimes referred to as "The Foundation" or "the corporation.")

ARTICLE II

LEGAL STATUS

Section 1. The Foundation is and shall remain a non-profit corporation as originally chartered and incorporated on November 9, 1971, pursuant to the Texas Non-Profit Corporation Act.

Section 2. The Foundation is and shall remain a fully-qualified non-profit 501 (c)(3) corporation pursuant to the laws of the United States and the rules and regulations of the Internal Revenue Service.

ARTICLE III

LOCATION AND PRINCIPAL PLACE OF BUSINESS

Section 1. The Foundation's physical location, mailing address and principal place of business is and shall be 222 Sidney Baker So., Suite 610, Kerrville, Texas 78029-0229, or any such other suitable location or facility located within the State of Texas as may be selected and approved by the Board of Directors of The Foundation.

ARTICLE IV

PURPOSE AND MISSION STATEMENT

Section 1. The Foundation does and shall exist to support the historical preservation, charitable and educational efforts and programs of the Former Texas Rangers Association (hereinafter sometimes referred to as "The Association.")

The Former Texas Rangers Association exists to preserve and perpetuate the true history and heritage of the Texas Rangers; to maintain and operate a museum dedicated to the Texas Rangers, including a Ranger Ring of Honor in memory of Rangers who lost their lives in the line of duty; to establish commemorative landmarks related to Ranger history; to administer a scholarship program; and to bring Rangers,

former Rangers and Ranger families and descendants together for fellowship, support, and mutual purpose.

The Former Texas Rangers Foundation was organized and exists to support and assist in the fulfillment of the mission of the Former Texas Rangers Association, and to provide expanded membership opportunities to individuals and corporations who believe in and support the mission of the Former Texas Rangers Association.

ARTICLE V

MEMBERSHIP CLASSIFICATIONS

Section 1. The Foundation shall have two classes of members: (a) Directors, and; (b) general, non-voting members.

Section 2. Number of Members. There shall be no limit to the number of general, non-voting members. The number of Directors shall be limited pursuant to Article VIII, Section 3 of these by-laws.

Section 3. Qualifications for Members. Any individual, partnership or corporate entity that supports the mission of The Foundation shall be entitled to become a general, non-voting member. General, non-voting members need not be residents or citizens of Texas or the United States. No person may be a general, non-voting member of The Foundation who is not a member in good standing and reputation in his or her local community, or who has been arrested for, charged with or convicted of any violent or other serious criminal offense or who is subject to any criminal or civil penalty for any act, omission or offense involving moral turpitude. The qualifications for Directors are set forth in Article VIII, Section 5.

Section 4. General, Non-Voting Members. General, non voting members shall be classified as follows: Junior Rangers; associate members, and; regular members. Regular members shall be classified by rank: private; sergeant; lieutenant; captain; major, and; membership in the Frontier Battalion. Qualification and eligibility for membership, including the amount of dues and/or membership fees for all classes of general, non-voting members shall be established by the Board of Directors. Under the direction and supervision of the Board of Directors and the President, general, non-voting members may be organized into chapters of The Foundation with each chapter designated as a company of The Former Texas Rangers Foundation corresponding to the companies of the Texas Rangers, and each chapter/company may elect its own officers corresponding to the ranks of the Texas Rangers.

Section 5. Powers, Duties and Privileges of Membership. The business and property of The Foundation shall be managed and controlled exclusively by the Board of Directors. General, non-voting members shall have no vote in or control over the management of the affairs of The Foundation or its property. All Directors and general,

non-voting members, shall be entitled to participate in all public events of The Foundation and shall be entitled to all privileges of membership, including certificate of membership, badge of rank, free subscription to all publications of The Foundation, and any other such privileges as may from time to time be defined by the Board of Directors. It shall be the duty of all members to assist The Foundation, its officers and Directors in the mission of The Foundation.

ARTICLE VI

OFFICERS OF THE FOUNDATION

Section 1. Duties and Responsibilities of Officers. Pursuant to the direction of the Board of Directors, the officers of the Foundation shall have the duty and responsibility to efficiently, diligently and prudently manage the day-to-day affairs of the Foundation in a manner consistent with the purpose and mission of The Foundation, and in compliance with these by-laws and all state and federal laws, rules and regulations.

Section 2. Qualifications for Officers. Only natural persons who are at least twenty one (21) years of age, a U.S. citizen and a resident of the State of Texas may serve as an officer of The Foundation. Each officer must be a general member of The Foundation. No person may serve as an officer who is not a member in good standing and reputation in his or her local community, or who has been arrested for, charged with or convicted of any violent or other serious criminal offense or who is subject to any criminal or civil penalty for any act, omission or offense involving moral turpitude.

Section 3. Officers of The Foundation. The officers of The Foundation shall be: the President, and; one or more Vice-Presidents as may be established by the Board of Directors. Each officer shall be selected, appointed and serve at the pleasure of the Board of Directors as an employee at will of The Foundation, and any officer/employee of The Foundation may be terminated without cause for any reason at any time by the Board of Directors, unless such officer is employed subject to a written contract of employment agreed to and signed by the Chairman of the Board of Directors on behalf of and after an affirmative vote of approval by the Board of Directors.

Section 4. The President. The President of The Foundation shall be the Chief Operating Officer of The Foundation with the duty and responsibility to manage the day-to-day affairs of The Foundation under the direction of the Board of Directors. The duties, responsibilities and powers of the President shall include, but are not limited to: (a) the right to hire, manage and terminate the non-officer administrative staff of The Foundation; (b) the power to conduct the day-to-day routine financial transactions of The Foundation, including the receipt of funds and gifts of property, and the payment of obligations; (c) the general and specific power to execute contracts on behalf of and in the name of The Foundation as approved by the Board of Directors; (d) the

responsibility to maintain the financial, membership and other books and records of The Foundation, and; (e) the duty to safeguard the property and assets of The Foundation. The President shall also have the power to appoint committees composed of general, non-voting members to assist The Foundation in any way deemed appropriate by the President. Such committees may be permanent, standing committees or *ad hoc* committees. From time to time the President shall report to the Board of Directors the existence of each such committee, their purpose and activities.

Section 5. The Vice-Presidents. The Vice Presidents of The Foundation shall serve as assistants to and work under the supervision of the President with such duties and responsibilities as may be delegated and assigned to them by the President under the direction of the Board of Directors.

Section 6. Remuneration of Officers. The salaries and other benefits of the officers of The Foundation shall be established by the Board of Directors.

ARTICLE VII

EMPLOYEES OF THE FOUNDATION

Section 1. General Duties and Responsibilities of Employees. Pursuant to the policies established by the Board of Directors and under the direct supervision of the President and/or Vice-Presidents, all employees of The Foundation shall have the general duty and responsibility to diligently discharge all duties assigned to them in a manner consistent with the purpose and mission of The Foundation and in compliance with these by-laws, and all state and federal laws, rules and regulations.

Section 2. At Will Status. Unless otherwise subject to a written contract of employment agreed to and signed by (a) the Chairman of the Board of Directors on behalf of and after an affirmative vote of approval by The Board of Directors, and (b) the President of The Foundation, all employees of The Foundation shall be at will employees whose employment may be terminated for any reason at any time by the President or the Board of Directors.

Section 3. Qualifications for Employees. Only natural persons who are at least eighteen (18) years of age, a U.S. citizen and a resident of the state of Texas may be an employee of The Foundation. No person may be employed by The Foundation who is not a member in good standing and reputation in his or her local community, or who has been arrested for, charged with or convicted of any violent or other serious criminal offense or who is subject to any criminal or civil penalty for any act, omission or offense involving moral turpitude.

Section 4. Remuneration of Employees. The salaries and other benefits of all employees shall be established by the Board of Directors in consultation with the President.

ARTICLE VIII

BOARD OF DIRECTORS

Section 1. Duties and responsibilities. The Board of Directors shall have three (3) general duties and responsibilities: (a) to diligently safeguard the property and assets of The Foundation; (b) to promulgate and enforce policies and procedures to ensure that the affairs of The Foundation are conducted in an efficient, prudent and business-like manner, and in compliance with these by-laws, and all state and federal laws, rules and regulations and; (c) to diligently promote and advance The Foundation and its mission to ensure that sufficient funds are raised to accomplish the mission of The Foundation.

Section 2. General Powers. The business and property of The Foundation shall be managed and controlled exclusively by the Board of Directors. Subject to the restrictions imposed by law, by the articles of incorporation, or by these by-laws, the Board of Directors shall exercise all the powers of The Foundation.

Section 3. Number of Directors. The Board of Directors shall consist of no more than twenty one (21) and no less than nine (9) Directors including the three Constitutional Directors defined in Section 4. The number of Directors may be increased or decreased (provided any such decrease does not shorten the term of any incumbent Director) from time to time by amendment of the by-laws. In the event the total number of Directors may at any time for any reason fall below nine (9), the Former Texas Rangers Association may appoint a sufficient number of Interim Directors to bring the total number of Directors to a minimum of nine (9). Each such Interim Director appointed by the Association shall serve until the next annual meeting of the Board of Directors or until their replacements are elected, whichever comes first.

Section 4. Constitutional Directors. By virtue of their office, three individuals shall automatically be *de facto* members of the Board of Directors for the term of their office; the president of The Former Texas Rangers Foundation; the president of The Former Texas Rangers Association, and; the immediate past president of The Former Texas Rangers Association.

Section 5. Qualifications for Directors. Only natural persons who are at least twenty one (21) years of age may serve as a Director. Directors need not be residents of Texas, but each Director must be a citizen of the United States. Each Director must be a general member of The Foundation. No person may serve as Director who is not a member in good standing and reputation in his or her local community, or who has been arrested for, charged with or convicted of any violent or other serious criminal offense or who is subject to any criminal or civil penalty for any act, omission or offense involving moral turpitude.

Section 6. Term of Office. Except for the Constitutional Directors as defined in Section 4, the term of office for each Director shall be three (3) years, subject to the provisions of Sections 3 and 7. So long as he or she is duly qualified and elected, there shall be no limit on the number of terms any individual may serve as a Director.

Section 7. Staggered Terms. Except for the three (3) Constitutional Directors, the Directors shall serve staggered terms, with the terms of office of one third (1/3) of the members of the Board of Directors expiring each year. For the purpose of this section, the annual expiration date for terms of office of Directors shall be the date of the annual meeting of the Board of Directors.

Section 8. Election of Directors. Except for the three (3) Constitutional Directors, the Directors of The Foundation shall be elected by the Board of Directors pursuant to the following process and procedure:

- (a) The Nominating Committee shall receive and review applications for Director at any time. No later than December 31st of each year, the Nominating Committee shall report to the Board of Directors the names of those individuals the Nominating Committee recommends for election to the position of Director;
- (b) The Board of Directors shall then vote on the nominees submitted by the Nominating Committee at the annual meeting in January. Any nominee who receives an affirmative majority vote of the Board of Directors shall immediately upon election become a member of the Board of Directors. The term of any current Director who is not re-elected at the annual meeting shall immediately expire and such Director shall no longer be a member of the Board of Directors;
- (c) In the event the total membership of the Board of Directors is at anytime less than twenty one (21), the Board of Directors may at any regular or special, called meeting consider applications and recommendations presented by the Nominating Committee, and may, upon majority vote elect one or more individuals to the position of Director. Any such newly elected Director or Directors shall be elected to a term certain in compliance with Sections 6 and 7, and shall assume office immediately upon election.

Section 9. Officers of the Board of Directors. The Board of Directors shall have four (4) officers: Chairman; Vice-Chairman; Secretary, and; Treasurer. No person may be nominated for or elected to an office of the Board of Directors who is not a member of the Board of Directors. Each officer shall be elected by a majority vote of the Board of Directors at the annual meeting of the Board of Directors, and shall serve for a one (1) year term. So long as he or she is duly qualified and elected, there shall be no limit on the number of terms a Director may serve in any office of the Board of Directors. In the event any office of the Board of Directors becomes vacant prior to the expiration of the term of the vacant office, the Board of Directors shall elect a

replacement officer at the next regular or called, special meeting subsequent to the vacancy.

Section 10. Chairman of the Board of Directors. It shall be the duty and responsibility of the Chairman to preside at all meetings of the Board of Directors, to appoint committee members and chairs as provided for herein, and to discharge all other such duties as may be imposed upon him or her by these by-laws and the laws of the State of Texas and the United States. The Chairman of the Board of Directors shall be the Chief Executive Officer of The Foundation.

Section 11. Vice-Chairman. It shall be the duty and responsibility of the Vice-Chairman to discharge the duties of the Chairman in the absence of the Chairman or in the event the Chairman is for any reason unable to discharge his or her duties, and to discharge all other such duties as may be imposed upon him or her by these by-laws and the laws of the State of Texas and the United States.

Section 12. Secretary. It shall be the duty and responsibility of the Secretary to record, attest to, maintain and preserve the minutes of the meetings of the Board of Directors and all committees thereof and all other records and archives of The Foundation, including all membership records, and to discharge all other such duties as may be imposed upon him or her by these by-laws and the laws of the State of Texas and the United States. The Secretary may at his or her discretion delegate any of his or her ministerial duties to any officer or employee of The Foundation.

Section 13. Treasurer. It shall be the duty and responsibility of the Treasurer to record, attest to, maintain and preserve all of the financial records, documents, contracts and archives of The Foundation, and to discharge all other such duties as may be imposed upon him or her by these by-laws and the laws of the State of Texas and the United States, specifically including all applicable federal tax laws and the rules and regulations of the Internal Revenue Service. The Treasurer may at his or her discretion delegate any of his or her ministerial duties to any officer or employee of The Foundation, or any outside certified public accounting firm and/or any federally insured bank or other financial institution. The Treasurer shall be the Chief Financial Officer of The Foundation.

Section 14. Committees. The Board of Directors shall have three (3) permanent, standing committees: The Executive Committee; the Budget & Finance Committee, and; the Nominating Committee. The Chairman of the Board of Directors may, from time-to-time, appoint such other *ad hoc* committees of the Board of Directors as may be required to undertake specific missions and/or deal with specific issues concerning The Foundation.

Section 15. Executive Committee. The Executive Committee shall be composed of five (5) members of the Board of Directors who shall be: the Chairman of the Board of Directors; the President of The Foundation; the President of the Association, and; two (2) other Directors appointed by the Chairman. Members of the

Executive Committee shall serve for a one (1) year term. The Executive Committee shall have the general duty and responsibility to oversee the management of The Foundation on a direct, regular basis, pursuant to the direction of the Board of Directors. The Executive Committee shall be chaired by the Chairman of the Board of Directors, and shall meet upon the call of chair or at the request of any member. Such meetings may be held by telephone. During the Interim periods between meetings of the full Board of Directors, the Executive Committee shall have the power and authority to act on behalf of and in the name of the Board of Directors on any issue or matter of an emergency nature requiring immediate action. However, any and all such actions by the Executive Committee shall be subject to review and approval by the Board of Directors at the next regular or called, special meeting of the Board of Directors.

Section 16. Budget & Finance Committee. The Budget & Finance Committee shall be composed of 3 members who shall be: the Vice-Chairman; the Treasurer and; one member appointed by the Chairman. Members of the Budget & Finance Committee shall serve for a one (1) year term. The Budget & Finance Committee shall have the general duty and responsibility to oversee and manage the financial, administrative and personnel affairs of The Foundation on a direct, regular basis, pursuant to the direction of the Board of Directors. The Budget and Finance Committee shall be chaired by the Vice-Chairman of the Board of Directors, and shall meet upon the call of chair or at the request of any member. Such meetings may be held by telephone.

Section 17. Nominating Committee. The Nominating Committee shall be composed of five (5) members of the Board of Directors who shall be: The President of the Association; the Immediate Past President of The Association, The President of the Foundation, and; two (2) members of the Board of Directors appointed by the Chairman. Members of the Nominating Committee shall serve for a one (1) year term. The Nominating Committee shall have the general duty and responsibility to accept and review applications for Director, and recommend individuals for election to the position of Director. The Nominating Committee shall be chaired by The President of The Association, and shall meet upon the call of chair or at the request of any member. Such meetings may be held by telephone.

Section 18. Quorum and majority vote: The Board of Directors and any of its committees may meet, but shall take no action unless a quorum is present. All actions of the Board of Directors and any of its committees must be approved by a majority vote of the members of the Board of Directors present and voting. All actions of any committee must be reported to the Board of Directors at the next meeting of the Board of Directors and shall be subject to approval by the Board of Directors. For the purposes of this section, “quorum” is defined as a majority of members, and “majority vote” is defined as a majority of those present and voting.

Section 19. Meetings of the Board of Directors. The Board of Directors shall hold at least four (4) regular meetings per year, including the annual meeting which shall be held in January of each year. Upon call of the chair or at the request of any

two (2) Board of Director members, the Board of Directors shall convene in special, called meeting, which may be conducted by telephone. All Directors shall be required to attend all Board of Director meetings unless excused by the chair. Any Director who has more than two (2) unexcused absences in any calendar year shall be subject to removal from the Office of Director upon majority vote of the Board of Directors.

Section 20. Removal or Vacancy of Directors. Any Director may be removed from the Board of Directors prior to the expiration of his or her term by majority vote of the Board of Directors if such Director is deceased or found to be unqualified or incapacitated and unable to discharge his or her duties. In the event any Director is removed from the Board of Directors, the Board of Directors may, at the same meeting, elect a successor to fill the unexpired term of the vacant position.

Section 21. Directors Emeritus. Any former Director or President of The Foundation who has honorably served at least one (1) year on the Board of Directors or as President of The Foundation shall be entitled to be designated a Director Emeritus. Directors Emeritus shall be entitled to attend meetings of the Board of Directors and may be heard on any issue, but they shall not be entitled to or eligible to vote or serve as an officer of the Board of Directors. However, Directors Emeritus shall be entitled and eligible to serve on any committee to which they may be appointed by the Chairman or the President and shall be entitled to vote on any matter before any committee upon which they may serve.

Section 22. Advisory Directors. Upon majority vote of the Board of Directors, any person may be elected to the position of Advisory Director, so long as that person meets the qualifications for Director as set-forth in Section 5. The number of advisory Directors shall be limited to 100 individuals. Advisory Directors may attend meetings of the Board of Directors upon invitation of the Board of Directors, but they shall not be entitled to or eligible to vote or serve as an officer of the Board of Directors. However, Advisory Directors shall be entitled and eligible to serve on any committee to which they may be appointed by the Chairman or the President and shall be entitled to vote on any matter before any committee upon which they may serve.

ARTICLE IX

MICELLANEOUS PROVISIONS

Section 1. Registered Office. The registered office of the corporation required by the Texas Non-Profit Corporation Act to be maintained in the State of Texas shall be the principal place of business of the corporation, but such registered office may be changed from time to time by the Board of Directors in the manner provided by law and need not be identical to the principal place of business of the corporation. The corporation shall have and continuously maintain in the State of Texas a registered agent whose office is identical with the registered office.

Section 2. Fiscal Year. The fiscal year of the corporation shall be the calendar year.

Section 3. Seal. The Seal of the corporation shall be such as from time to time may be approved by the Board of Directors. However, the corporation is not required to adopt a seal.

Section 4. Notice and Waiver of Notice. Whenever any notice whatsoever is required to be given under the provisions of these by-laws, said notice shall be deemed to be sufficient if given by depositing the same with the U.S. Postal Service in a sealed postpaid wrapper addressed to the persons entitled thereto at his post office address, as it appears on the books of the corporation, and such notice shall be deemed to have been given on the date of such mailing. A waiver of notice, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

Section 5. Resignations. Any general, non-voting member, Director or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by The Foundation and/or any officer or Director. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 6. Securities of Other Corporations. Subject to the approval of the Board of Directors, the President of the corporation or any Vice-President specifically designated by the Board of Directors shall have the power and authority to transfer, endorse for transfer, vote, consent or take any other action with respect to any securities which may be held or owned by the corporation and to make, execute and deliver any waiver, proxy or consent with respect to any such securities.

Section 7. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these by-laws, to enter into any contract or execute and deliver any instrument in the name of or on behalf of the corporation. Such authority may be general or confined to specific instances and shall be in writing.

Section 8. Checks and Drafts. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the President or any Vice-President so designated by the Board of Directors.

Section 9. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 10. Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the corporation.

Section 11. Books and Records. The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors, and its committees, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any Director or his agent or attorney for any proper purpose at any reasonable time.

Section 12. Annual Dues. The Board of Directors may determine from time to time the amount of initiation fees, if any, and the annual dues, if any, payable to the corporation by the members.

Section 13. Payment of Dues. Dues shall be payable at such time as determined by the Board of Directors. Dues of a new member shall be prorated from the first day of the month in which such new member is elected to membership, for the remainder of the fiscal year of the corporation.

Section 14. Default and Termination of Membership. When any member shall be in default in the payment of dues for a period of six months from the beginning of the fiscal year or period for which such dues become payable, such membership may thereupon be terminated by the Board of Directors.

Section 15. Expulsion of Members or Directors. After reasonable notice and hearing before the Board of Directors, any general, non-voting member, officer, Director, Director Emeritus, or Advisory Director of The Foundation shall be expelled from membership in The Foundation, and any offices such person may hold in The Foundation, upon an affirmative vote of the majority of the Board of Directors finding that such member, officer or Director has engaged in conduct unbecoming a member, officer or Director of The Foundation, including but not limited to any conduct that has or may adversely affect the reputation, interest or welfare of The Foundation or which has or could bring disrepute or dishonor to The Foundation.

Section 16. Limitation on Use of Funds and Property. No funds or property of The Foundation may be distributed to or inure to the benefit of any Director, officer or member of The Foundation, except that any of them may be reasonably compensated for services actually rendered to The Foundation, or reimbursed for personal funds reasonably expended on behalf of The Foundation. This provision shall not prohibit The Foundation from paying a reasonable salary to any full or part time employee who may be a member of The Foundation for services actually rendered to the Foundation.

Section 17. Prohibited Transactions. At no time shall The Foundation or any Director, officer, employee, member or agent of The Foundation engage in any conduct, activity or transaction which is defined as a "prohibited transaction" by the

U.S. Internal Revenue Code, including Section 501(c)(3) , as now in effect or as maybe hereafter amended.

Section 18. Rules of Order. All meetings of The Foundation, its Board of Directors and Committees thereof, and the deliberations, debates, and discussions thereof, shall be governed by Roberts Rules of Order, except where same may be in conflict with these by- laws.

Section 19. Amendments. These by-laws may be amended, altered or repealed by the affirmative vote of a majority of the Board of Directors at any annual meeting, or at any regular or special meeting provided at least ten days' written notice of said proposed amendment be contained in the notice of the meeting.

APPROVED AND ADOPTED, this _____ day of _____, 2003.

Joe Davis, Director

Chad D. Sary, Director

Ray Martinez, Director

Bruce Casteel, Director

Tom Daniels, Director

George Hamilton. Director

Griff Carnes, Director

Joe Dial, Director

J. Brantley Foster, Director

Greg Maxwell, Director

John Meadows, Director

Shelton Smith, Director

Dan North, Director