

RESTATED BYLAWS OF
THE COMMUNITY FOUNDATION OF THE TEXAS HILL COUNTRY, INC.

A Non-Profit Corporation

THE COMMUNITY FOUNDATION OF THE TEXAS HILL COUNTRY, INC.

RESTATED BYLAWS

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**RESTATED BYLAWS
OF
THE COMMUNITY FOUNDATION OF THE TEXAS HILL COUNTRY, INC.**

A Non-Profit Corporation

ARTICLE I. PURPOSE

(a) The Community Foundation of the Texas Hill Country, Inc. is organized and shall be operated exclusively for religious, charitable, scientific, literary or education purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Internal Revenue law, and in pursuance thereof to solicit contributions from the general public, to establish, invest and manage component funds and to make distributions and expenditures for the general welfare of the public throughout Kerrville, Texas, and the area surrounding it and generally known as the Texas Hill Country. Grants may be made to institutions outside the specified area which render services which benefit the specified area.

(b) The corporation pledges its assets for use in performing the organization's charitable functions. In the event the corporation shall be dissolved, all of its assets and property shall be distributed to such charitable, educational, religious, or other similar organizations in the various cities of donors to the corporation which are qualified as charitable organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Internal Revenue law, as the Board of Trustees shall select and in such proportions as the Board of Trustees shall determine."

ARTICLE II. OFFICES

Section 2.1. Principal Office. The principal office of the corporation shall be located at 301 Junction Highway, Kerrville, Texas 78028, and the name of the registered agent at such address is Laura P. Lewis.

Section 2.2. Other Offices. The corporation may have such other offices, within or without the County of Kerr, State of Texas, as the board of trustees may determine.

Section 2.3. Registered Office and Registered Agent. The corporation shall have and continuously maintain in the State of Texas a registered office, and a registered agent whose office is identical with such registered office, as required by the Texas Non-Profit Corporation Act (hereinafter referred to as the "Act"). The registered office may be, but need not be, identical with the principal office of the corporation in the State of Texas; and the registered agent and the address of the registered office may be changed from time to time by the board of trustees.

ARTICLE III. BOARD OF TRUSTEES

Section 3.1. **General Powers.** The affairs of the corporation shall be managed by its board of trustees, who may exercise all such powers of the corporation and do all such lawful acts and things as are permitted by statute or by the articles of incorporation or by these bylaws. Trustees are not deemed to have the duties or responsibilities of trustees of a trust with respect to the corporation, its business or any property held or administered by the corporation, including property that may be subject to restrictions imposed by the donor or transferor of the property.

Section 3.2. **Composition and Terms of Office.** The board of trustees shall consist of not less than seven (7), nor more than eleven (11) members, whose number shall from time to time be fixed by the board of trustees. The regular term of office of the members of said board of trustee shall be for a period of three (3) years. Trustee terms shall be staggered so that approximately one-third (1/3) of the entire board of trustees shall be elected each year. No person may serve more than two (2) consecutive three-year terms, except after an absence from the board of trustees of one (1) year.

Section 3.3. **Vacancies.** Vacancies by death, resignation, refusal to serve or otherwise may be filled by a majority of the remaining trustees, even if less than a quorum of the trustees. A trustee elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor. Any trustee elected for less than a full term may be eligible for re-election for two successive full three (3) year terms.

A trustee may be removed from the board of trustees for cause on the vote of at least two-thirds (2/3) of the board at any legally-constituted meeting of the board of trustees; provided, however, that written notice of any such intent to remove a trustee shall be sent by regular United States mail to each member of the board of trustees at his or her last known business address, not less than eight (8) days prior to the meeting at which the removal is to be considered.

Section 3.4. **Advisory Council.** The board of trustees may from time to time appoint an advisory council of persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the corporation's purposes. The advisory council may perform such duties as the board of trustees may prescribe.

Section 3.5. **Auxiliary Groups.** The board of trustees may from time to time approve and support the existence of one or more auxiliary bodies of individuals whose collective purpose complements and enhances the mission of the corporation. The board of trustees shall have the right to appoint a trustee or representative to serve, from time to time, on the governing board of any auxiliary group.

Section 3.6. **Supporting Organizations.** The board of trustees may from time to time approve supporting organizations qualified under section 509(a)(3) of the Internal Revenue Code of 1986, as amended, whose purpose is to support the mission and activities of the corporation.

Section 3.7.1 Annual Meetings. There shall be held annually, at such time and place as the board of trustees shall determine each year, an annual meeting of the board of trustees. At such meeting, annual reports shall be considered and acted upon, officers shall be elected, and such other business as shall properly come before the meeting shall be transacted.

Section 3.7.2 Special Meetings. A special meeting of the board of trustees may be held upon the call of the president and shall be held upon the request of any three (3) members of the board of trustees, for the transaction of any business of the board of trustees. The person or persons calling a special meeting will inform the secretary of the purpose of, and the information to be included in the notice of, the meeting.

Section 3.7.3 Regular Meetings. Regular meetings of the board of trustees may be held at such time and place as shall from time to time be determined by the board.

Section 3.8. Place of Meeting. The trustees of the corporation may hold their meetings, both regular and special, either within or without the State of Texas.

Section 3.9. Quorum. At all meetings of the board of trustees, the presence of a majority of the trustees shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the trustees present at any meeting at which there is a quorum shall be the act of the board of trustees, except as may otherwise specifically be provided by statute, the articles of incorporation or these bylaws. If a quorum shall not be present at any meeting of the trustees, the trustees present may adjourn the meeting from time to time without notice, other than announcement at the meeting, until a quorum be present.

Section 3.10. Notice. Notice of all meetings of the board of trustees, whether annual, regular or special, shall be given at least five (5) days prior to the meeting by written notice setting forth the time and place for holding such meeting and delivered personally or sent by mail or facsimile transmission to each trustee at his or her address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by facsimile transmission, such notice shall be deemed to be delivered when transmitted. Any trustee may waive notice of any meeting as provided in Section 7.3 of these bylaws. The attendance of a trustee at any meeting shall constitute a waiver of notice of such meeting, except when a trustee attends a meeting for the express purpose of objecting to the transaction of any business thereat because such meeting is not lawfully called or convened. The business to be transacted at any regular or special meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these bylaws.

Section 3.11. Manner of Acting. The act of a majority of the trustees present at a meeting at which a quorum is present shall be the act of the board of trustees unless the act of a greater number is required by law or by these bylaws.

Section 3.12. Telephonic Meetings. Subject to the notice provisions of Section 3.10 of these bylaws, the board of trustees may hold any annual, regular or special meeting by

means of conference telephone or similar communications equipment pursuant to which all persons participating in the meeting can hear and communicate with each other. Participation in any such meeting shall constitute presence in person at such meeting and waiver of notice of such meeting, except when a person participates in such meeting for the express purpose of objecting to the transaction of any business thereat because such meeting is not lawfully called or convened. Any committee provided for in these bylaws or established by the board of trustees may also hold its meetings by means of such conference telephone or similar communications equipment.

Section 3.13. Action by Trustees Without a Meeting. Any action required by law to be taken at a meeting of trustees, or any action which may be taken at a meeting of trustees, may be taken without a meeting if a unanimous consent in writing setting forth the action so taken shall be signed by all of the trustees.

Section 3.14. Proxies. Proxies shall not be allowed or used.

Section 3.15. Compensation. Trustees shall not receive any stated salaries for their services as trustees; but by resolution of the board of trustees, any trustee may be reimbursed for reasonable expenses incurred in pursuing the interests or purposes of the corporation.

ARTICLE IV. OFFICERS

Section 4.1. Officers. The officers of the corporation shall be a president, a vice-president, a secretary, a treasurer, and such other officers as may be elected in accordance with the provisions of this article. The board of trustees may elect or appoint such other officers as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the board of trustees. Except for the president and vice president, an officer need not be a member of the board of trustees. Any two or more offices may be held by the same person, except the offices of president, secretary and treasurer.

Section 4.2. Election and Term of Office. The officers of the corporation shall be elected annually by the board of trustees at the annual meeting of the board of trustees. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently possible. New offices may be created and filled at any meeting of the board of trustees. Each officer shall hold office until his or her successor shall have been duly elected and qualified.

Section 4.3. Removal. Any officer elected or appointed by the board of trustees may be removed by the board of trustees whenever in its judgment the best interest of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 4.4. Vacancies. A vacancy occurring in any office due to death, resignation, removal, disqualification, or other cause, may be filled by the board of trustees for the unexpired portion of the term of office left vacant.

Section 4.5. President. The president shall be the principal executive officer of the corporation and shall, in general, supervise the affairs of the corporation. He or she shall preside at all meetings of the board of trustees. He or she may sign, with the secretary, treasurer or any other proper officer of the corporation authorized by the board of trustees so to act, any deeds, mortgages, bonds, contracts, or other instruments that the board of trustees has authorized, generally or specifically, to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the board of trustees, by these bylaws, or by statute to some other officer or agent of the corporation; and, in general, he or she shall perform all duties incident to the office of president and such other duties as may be prescribed by the board of trustees from time to time.

Section 4.6. Vice-President. In the absence of the president or in the event of his or her inability or refusal to act, the vice-president shall perform the president's duties and shall have all the powers and be subject to all the restrictions of the president. The vice-president shall perform such other duties as from time to time may be assigned to him or her by the president or by the board of trustees.

Section 4.7. Secretary. The secretary shall give or cause to be given all notices as provided in these bylaws or required by law, and shall cause to be kept a record of all proceedings of the board of trustees and shall be the custodian of all books and records of the board, excepting those relating to the funds and properties of the corporation. In the event of his or her absence from a meeting of the board or his or her inability to perform his or her duties, the president, or the vice president in the president's absence, may designate an assistant or substitute.

Section 4.8. Treasurer. The treasurer shall be the custodian of all funds and properties of the corporation and of all books and records pertaining to such funds and properties. He or she shall receive and give receipts for funds due and for the corporation from any source. He or she shall be required to give bond for the faithful performance of his or her duties in such amount and in such form and with such surety as shall be determined by the board of trustees. The treasurer shall cause to be made an annual financial report or audit relating to the fiscal affairs of the board of trustees, in such form and containing such information as may be from time to time directed by the board of trustees. The treasurer shall also prepare or cause to be prepared such other financial records and reports as may be requested by the board of trustees.

Section 4.9. Executive Director. The board of trustees may appoint, employ, and retain an executive director who shall actively manage the affairs, property and business of the corporation, but only to the extent that such authority, responsibility and actions are not inconsistent with those of other officers. The executive director may serve as secretary but not as treasurer of the corporation. In any event, the executive director shall be subject to the control of the board of trustees and shall be responsible to the board of trustees through the president. The executive director shall attend meetings of the board of trustees, but the executive director shall not have a vote on matters affecting the corporation. The executive director shall be responsible for seeing that all policies and plans of the board of trustees, the executive committee, and any other committees of the corporation are effectuated.

ARTICLE V. COMMITTEES

Section 5.1. **Standing Committees.** There shall be four standing committees of the board of trustees: the executive committee, the investment committee, the nominating committee and the grant review committee. Notice of all meetings of committees shall be given by the secretary of the corporation in the same manner as notices given for meetings of the board of trustees. A record of all proceedings of a committee shall be kept and placed with the records of proceedings of the board of trustees. Committee members may be trustees or may be such other persons as the board of trustees may designate, except that each of these committees must be chaired by a trustee. The committees of the board shall consult with and assist the governing boards of supporting organizations when requested. The president shall be an ex officio member of all committees, with full voting rights. A majority of the members of a committee shall constitute a quorum, and the act of a majority of the committee members present at a meeting where a quorum is present shall be the act of the committee unless the act of a greater number is required by law or these bylaws. Committee members present at any duly called and held committee meeting at which a quorum is present may continue to transact business even if enough members leave the meeting so that less than a quorum remains.

Section 5.2. **Committee Appointments.** Members of such committees shall be appointed by the president of the board of trustees as soon as practicable after assuming his or her duties as such, and shall serve during the ensuing fiscal year and until their successors are appointed and qualified. Such appointments shall be approved by the board of trustees. Each committee shall have a chair appointed by the president. The functions and duties of each such committee shall be those set forth below.

Section 5.3. **The Executive Committee.** The executive committee shall consist of at least five (5) members, being the officers of the corporation and at least one additional board member elected by the board of trustees. The president shall chair the executive committee. The executive committee has the power and authority to carry on the ordinary business of the board of trustees during the time that such board is not in session. A majority of the executive committee shall constitute a quorum. The executive committee shall have, and may exercise, all of the powers of the board of trustees, except the power to amend the bylaws or any other power forbidden to it by law, whenever a quorum of the board of trustees shall fail to be present at any duly called and noticed meeting of the board.

Section 5.4. **The Investment Committee.** The investment committee shall consist of not less than three (3) persons, at least three (3) of whom shall be members of the board of trustees. The investment committee shall work with trustees, fiscal agents and other investment managers to develop investment policies for final consideration of the board of trustees. The investment committee shall also establish procedures and practices for the investment of funds by trustees, fiscal agents and other investment managers on behalf of the corporation. These procedures and practices, and the performance of trustees, fiscal agents and other investment managers, shall be reviewed by the investment committee on a regular basis, but not less often than annually, to assure proper monitoring of the investments of the Foundation.

Section 5.5. The Nominating Committee. The nominating committee shall consist of at least three (3) persons, at least three (3) of whom shall be members of the board of trustees. The nominating committee shall nominate new trustees to serve on the board of trustees, nominate officers of the board, nominate trustees to serve on the governing boards of supporting organizations, and nominate individuals to serve on the advisory council. The nominating committee shall have additional duties as determined by the board of trustees.

Section 5.6. The Grant Review Committee. The grant review committee shall consist of at least three (3) persons, at least three (3) of whom shall be members of the board of trustees. The grant review committee shall investigate the needs and the merits of potential recipients of the funds of the corporation, which may be distributable at the discretion of the board of trustees and recommend distribution of such funds in accordance with its best judgment. No discrimination shall be made in any such distribution on account of race, color, creed, sex, age, disability or national origin of the individuals to be benefitted. Unless otherwise directed by the board, all acts of the grant distribution committee shall be subject to the final approval of the board of trustees.

Section 5.7. Vacancies. Vacancies in the membership of any committee may be filled by appointment made in the same manner as provided in the case of the original appointments.

Section 5.8. Other Committees. The president shall appoint other committees, both permanent and temporary, as the need therefor arises.

ARTICLE VI. CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

Section 6.1. Contracts. The board of trustees may authorize any officer or officers, agent or agents, of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation; and such authority may be general or confined to specific instances.

Section 6.2. Checks, Drafts, or Orders for Payment. All checks, drafts, or orders for 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 trustees. In the absence of such determination by the board of trustees, such instruments shall be signed by the president and countersigned by the secretary or treasurer of the corporation.

Section 6.3. 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 trustees may select.

Section 6.4. Gifts. The board of trustees 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. Similarly, the board of trustees may reject any contribution, gift, bequest

or devise which the board of trustees determines is not in the best interest of the corporation. The authority to accept or reject contributions may be delegated to any officer.

Section 6.5. Fiscal Agents. This corporation may designate such fiscal agents, investment advisors and custodians as the board of trustees may select by resolution. The board of trustees may at any time, with or without cause, discontinue the use of the services of any such fiscal agent, investment advisor or custodian.

ARTICLE VII. MISCELLANEOUS

Section 7.1. Books and Records. The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of trustees and committees having any authority of the board of trustees.

Section 7.2. Fiscal Year. The fiscal year of the corporation shall end on December 31 of each year.

Section 7.3. Waiver of Notice. Whenever any notice is required to be given under the provisions of the Act or under the provisions of the Articles of Incorporation or these bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice either before or after the occurrence of the event or transaction described therein, shall be deemed equivalent to the giving of the required notice.

Section 7.4. Resignations. A trustee 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 is specified, at the time of its receipt by the president, the secretary or the treasurer. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 7.5. Power to Amend Bylaws. The bylaws of the corporation may be amended, repealed, or added to, or new bylaws may be adopted, by the affirmative vote of two-thirds (2/3) of the trustees present at a meeting at which a quorum is present, and when the proposed amendments or revisions have been set forth in the notice of such meeting. Changes may be made by majority vote at such meeting in the proposals set forth in such notice.

ARTICLE VIII. INDEMNIFICATION AND INSURANCE

Section 8.1. Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitral or investigative (a "Proceeding"), or any appeal of a Proceeding, or any inquiry or investigation that could lead to a Proceeding, by reason of the fact that he or she or a person of whom he or she is the legal representative, is or was a trustee or an officer of the corporation, or while a trustee or an officer of the corporation is or was serving at the request of the corporation as a trustee, officer, partner, venturer, proprietor, employee, agent, or similar functionary

of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, shall be indemnified by the corporation to the fullest extent authorized by the Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment) against judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses (including, without limitation, attorneys' fees) actually incurred by such person in connection with a Proceeding, but if the Proceeding was brought by or in behalf of the corporation, the indemnification is limited to reasonable expenses actually incurred or suffered by such person in connection therewith. Indemnification under these bylaws shall continue as to a person who has ceased to serve in the capacity which initially entitled such person to indemnity hereunder. In no case, however, shall the corporation indemnify any person, or the legal representatives of any person, with respect to any matters as to which such person shall be finally adjudged in any such Proceeding to be liable on the basis that personal benefit resulted from an action taken in such person's official capacity, or in which such person is found liable to the corporation. Any person entitled to indemnification pursuant to this Article VIII is sometimes referred to herein as an "Indemnified Person."

Section 8.2. Advance Payment. An Indemnified Person's right to indemnification conferred in this Article VIII shall include the right to be paid or reimbursed by the corporation for the reasonable expenses incurred by an Indemnified Person who was, is or is threatened to be made a named defendant or respondent in a Proceeding in advance of the final disposition of the Proceeding; provided, however, that the payment of such expenses incurred by an Indemnified Person in advance of the final disposition of a Proceeding shall be made only upon delivery to the corporation of a written affirmation by such Indemnified Person of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification under this Article VIII and a written undertaking by or on behalf of such Indemnified Person to repay all amounts so advanced if it ultimately shall be determined that such Indemnified Person is not entitled to be indemnified under this Article VIII or otherwise.

Section 8.3. Appearance as a Witness. Notwithstanding any other provision of this Article VIII, the corporation may pay or reimburse expenses incurred by an Indemnified Person in connection with his or her appearance as a witness or other participation in a Proceeding at a time when he or she is not a named defendant or respondent in the Proceeding.

Section 8.4. Nonexclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred in this Article VIII shall not be exclusive of any other right which an Indemnified Person may have or hereafter acquire under any law, agreement or vote of disinterested trustees.

Section 8.5. Insurance. The corporation may purchase and maintain insurance, at its expense, to protect itself or any Indemnified Person against any expense, liability or loss under this Article VIII, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss.

Section 8.6. Savings Clause. If this Article VIII or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify and hold harmless each Indemnified Person as to costs, charges and expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative, to the fullest extent permitted by any applicable portion of this Article VIII that shall not have been invalidated and to the fullest extent permitted by applicable law.

The foregoing restated bylaws were adopted at the meeting of the board of trustees on JUNE 22, 2000.



Joe H. Foy, President

AMMENDMENT TO
RESTATED BYLAWS OF
THE COMMUNITY FOUNDATION OF THE TEXAS HILL COUNTRY, INC.

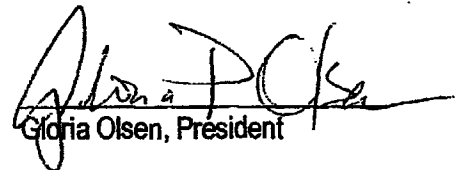
Amendment One
Dated
January 18, 2001

ARTICLE III

Section 3.2 Composition and Terms of Office.

The board of trustees shall consist of not less than seven (7), nor more than fifteen (15) members, whose number shall from time to time be fixed by the board of trustees. The regular term of office of the members of said board of trustees shall be for a period of three (3) years. Trustee terms shall be staggered so that approximately one-third (1/3) of the entire board of trustees shall be elected each year. No person may serve more than two (2) consecutive three-year terms, except after an absence from the board of trustees of one (1) year.

The forgoing Amendment to the bylaws replaces Section 3.2 of Article III and was duly adopted by the Board of Trustees on the 18th day of January 2001.


Gloria Olsen, President


Laura P. Lewis, Secretary

AMENDMENT TO
RESTATED BYLAWS OF
THE COMMUNITY FOUNDATION OF THE TEXAS HILL COUNTRY, INC.

Amendment dated May 1, 2012

ARTICLE II. OFFICES

Section 2.1. Principal Office – The principal office of the corporation shall be located at 301 Junction Highway, Kerrville, Texas, 78028, and the name of the registered agent is the Law Offices of Kelly & Nevins.

Section 2.3. Registered Office and Registered Agent. – The corporation shall have and continuously maintain in the State of Texas a registered office and a registered agent whose office is identical with such registered office, as required by the Texas Non-Profit Corporation Act (hereinafter referred to as the "Act"). The registered office may be, but need not be; identical with the principal office of the corporation in the State of Texas; and the registered agent and the address of the registered office may be changed from time to time by the board of trustees. The registered office is the Law Offices of Kelly & Nevins, located at 222 Sidney Baker South, Ste. 410, Kerrville, TX 78028.

ARTICLE III. BOARD OF TRUSTEES

Section 3.3. Vacancies. Vacancies by death, resignation, refusal to serve or otherwise may be filled by a majority of the remaining trustees, even if less than a quorum of the trustees. A trustee elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor. Any trustee elected for less than a full term may be eligible for reelection for two successive full three (3) year terms.

A trustee may be removed from the board of trustees for cause on the vote of at least two-thirds (2/3) of the board at any legally-constituted meeting of the board of trustees; provided, however, that notice of any such intent to remove a trustee shall be sent by regular United States mail, or any form of electronic communications to each member of the board of trustees at his or her last known contact, not less than eight (8) days prior to the meeting at which the removal is to be considered.

Section 3.10. Notice. Notice of all meetings of the board of trustees, whether annual, regular or special, shall be given at least five (5) days prior to the meeting by written notice, or any form of electronic communications, setting forth the time and place for holding such meeting and delivered personally, sent by mail, facsimile transmission or any form of electronic

communications to each trustee at his or her address, or contact information, as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by facsimile transmission or any form of electronic communications, such notice shall be deemed to be delivered when transmitted. Any trustee may waive notice of any meeting as provided in Section 7.3 of these bylaws. The attendance of a trustee at any meeting shall constitute a waiver of notice of such meeting, except when a trustee attends a meeting for the express purpose of objecting to the transaction of any business thereat because such meeting is not lawfully called or convened. The business to be transacted at any regular or special meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these bylaws.

Section 3.12. Meetings. Subject to the notice provisions of Section 3.10 of these bylaws, the board of trustees may hold any annual, regular or special meeting by means of conference telephone, email, or any form of electronic communications or similar communications equipment pursuant to which all persons participating in the meeting can communicate with each other. Participation in any such meeting shall constitute presence in person at such meeting and waiver of notice of such meeting, except when a person participates in such meeting for the express purpose of objecting to the transaction of any business thereat because such meeting is not lawfully called or convened. Any committee provided for in these bylaws or established by the board of trustees may also hold its meetings by means of such conference telephone conference, email, or any form of electronic communications or similar communications equipment pursuant to which all persons participating in the meeting can communicate with each other.

Section 3.13. Action by Trustees Without a Meeting. Any action required by law to be taken at a meeting of trustees, or any action which may be taken at a meeting of trustees, may be taken without a meeting if a unanimous consent in writing, email, or any form of electronic communications setting forth the action so taken shall be signed by all of the trustees.

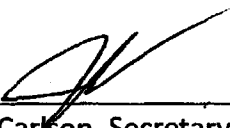
The forgoing Amendments to the bylaws replaces the following:

Section 2.1 of Article II
Section 2.3 of Article II
Section 3.3 of Article III
Section 3.10 of Article III
Section 3.12 of Article III
Section 3.13 of Article III

and was duly adopted by the Board of Trustees on the 1st day of May 2012.



Rob Kelly, President



John Carlson, Secretary

AMENDMENT TO
RESTATED BYLAWS OF
THE COMMUNITY FOUNDATION OF THE TEXAS HILL COUNTRY, INC.

Amendment dated December 13, 2012

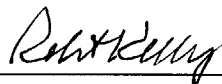
ARTICLE III. BOARD OF TRUSTEES

Section 3.2. Composition and Terms of Office. The board of trustees shall consist of not less than seven (7), nor more than fifteen (15) members, whose number shall from time to time be fixed by the board of trustees. The regular term of office of the members of said board of trustees shall be for a period of three (3) years. Trustee terms shall be staggered so that approximately one-third (1/3) of the entire board of trustees shall be elected each year. A Trustee term can be less than three (3) years in the event it is necessary to do so in order to insure that approximately one-third (1/3) of the entire board of trustees shall be elected each year. No person may serve more than two (2) consecutive three-year terms, except after an absence from the board of trustees of one (1) year, however, a trustee who has served two (2) consecutive three-year terms may be appointed to serve the remainder of a vacancy on the board without having to meet the absence requirement of one (1) year. In no event can an individual serve as a Trustee for more than nine (9) continuous years.


The forgoing Amendments to the bylaws replaces the following:

Section 3.2 of Article III

and was duly adopted by the Board of Trustees on the 13th day of December 2012.



Rob Kelly, President



John Carlson, Secretary