

BYLAWS OF US COLUMBAN ALUMNI FUND, INC.

PREAMBLE

These Bylaws are subject to and governed by the Texas Non-Profit Corporation Act and the Articles of Incorporation of US COLUMBAN ALUMNI FUND, INC. (“UCAF”). In the event of a direct conflict between the provisions of these Bylaws and the mandatory provisions of the Texas Non-Profit Corporation Act, the Texas Non-Profit Corporation Act will be controlling. In the event of a direct conflict between the provisions of these Bylaws and the Articles of Incorporation of UCAF, these Bylaws will be controlling.

ARTICLE I – PURPOSE

- 1.1 General. The purposes for which UCAF is organized are:
 - 1.1.1 UCAF is organized and shall be operated exclusively for charitable, scientific, and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”) or the corresponding section of any future federal tax code.
 - 1.1.2 To engage in any and all lawful activities incidental to the foregoing purposes, except as otherwise restricted herein.
- 1.2 Powers. UCAF is a non-profit corporation and shall have all of the powers, duties, authorizations, and responsibilities as provided in the Texas Non-Profit Corporation Act; provided, however, UCAF, shall neither have nor exercise directly or indirectly in any activity, that would invalidate its status as a corporation that is exempt from federal income taxation as an organization described in Section 501(c)(3) of the Code.

ARTICLE II – OFFICES

- 2.1 Principal Office. The principal office of UCAF shall be located at 26 Palmer Crest, Spring, TX 77381.
- 2.2 Other Offices. UCAF may have such other offices as the Board of Directors may determine or as the affairs of UCAF may require from time to time.

ARTICLE III – BOARD OF DIRECTORS

- 3.1 General Powers and Responsibilities. UCAF shall be governed by a Board of Directors (“the Board”), which shall have all of the rights, powers, privileges, and limitations of liability of directors of a nonprofit corporation organized under the Texas Non-Profit Corporation Act. The Board shall establish policies and directives governing business and programs of UCAF and shall delegate to the Chair and UCAF staff, subject to the provisions of these Bylaws, authority, and responsibility to see that the policies and directives are appropriately followed.

3.2 Number and Qualifications.

3.2.1 The Board shall have up to 15, but no fewer than 7, members. The number of Board members may be increased beyond 15 members or decreased to less than 7 members by the affirmative vote of a majority of the then-serving Board of Directors. A Board member need not be a resident of the State of Texas.

3.2.2 In addition to the regular members of the Board, representatives of such other organizations or individuals as the Board may deem advisable to elect shall be *Ex-Officio Board Members*, but shall not have voting power, shall not count as one of the regular Board members, and shall not be eligible for office.

3.3 Board Compensation. The Board shall receive no compensation other than reasonable expenses. However, provided the compensation structure complies with Section 6.8 of these Bylaws, nothing in these Bylaws shall be construed to preclude any Board Member from serving the organization in any other capacity and receiving compensation for services rendered.

3.4 Board Elections. The Governance Committee shall present nominations for new and renewing Board members at the Board meeting immediately preceding the beginning of the next fiscal year. Recommendations from the Governance Committee shall be made known to the Board in writing before nominations are made and voted on. New and renewing Board members shall be approved by a majority of those Board members at a Board meeting at which a quorum is present.

3.5 Term of Board. All appointments to the Board shall be for three-year terms. No person shall serve more than two consecutive terms unless a majority of the Board at a Board meeting at which a quorum is present votes to appoint a Board member to one additional year. No person shall serve more than seven consecutive years. After serving a total of two terms or two terms and one year, as the case may be, a Board member may be eligible for reconsideration as a Board member after two years have passed since the conclusion of such Board member's service.

3.6 Vacancies. Vacancies on the Board may be filled by a majority vote of the Board at a Board meeting at which a quorum is present. A Board member elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

3.7 Resignation. Each Board member shall have the right to resign at any time upon written notice thereof to the Board Chair, or the Secretary of the Board. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof, and the acceptance of such resignation shall not be necessary to make it effective.

3.8 Removal. A Board member may be removed, with or without cause, at any duly constituted meeting of the Board, by the affirmative vote of a 2/3rd majority of then-serving Board members.

- 3.9 Meetings. The Board's regular meetings may be held at such time and place as shall be determined by the Board. The Chair or any four regular Board members may call a special meeting of the Board on three days' notice to each member of the Board. Notice shall be served to each Board member via hand delivery, US mail, e-mail, or fax. The person or persons authorized to call special meetings of the Board may fix any place, so long as it is reasonable, as the place for holding any special meeting of the Board called by them. Telephonic and online access shall be provided to members for both regular and special meetings of the Board.
- 3.10 Minutes. At meetings of the Board, business shall be transacted in such order as the Board may determine from time to time. In the event the Secretary is unavailable, the Board Chair shall appoint a person to act as Secretary at each meeting. The Secretary, or the person appointed to act as Secretary, shall prepare minutes of the meetings which shall be delivered to UCAF to be placed in the minute books of UCAF. Minutes may be recorded and retained in an electronic format.
- 3.11 Action by Written Consent. Any action required by law to be taken at a meeting of the Board, or any action that may be taken at a meeting of the Board, may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all Board members. Such consent shall be placed in the minute book of UCAF and shall have the same force and effect as a unanimous vote of the Board taken at an actual meeting. The Board members' written consent may be executed in multiple counterparts or copies, each of which shall be deemed an original for all purposes. In addition, facsimile signatures and electronic signatures or other electronic "consent click" acknowledgments shall be effective as original signatures.
- 3.12 Quorum. At each meeting of the Board or Board Committees, the presence of the lesser of (a) 7 members, or (b) one-third of the members then serving on the Board (but in no case less than 3) or committee (but in no case less than 2) shall constitute a quorum for the transaction of business. If at any time the Board consists of an even number of members and a vote results in a tie, the vote of the Chair shall be the deciding vote. The act of the majority of the Board members serving on the Board or Board Committees and present at a meeting in which there is a quorum shall be the act of the Board or Board Committees unless otherwise provided by the Articles of Incorporation, these Bylaws, or a law specifically requiring otherwise. If a quorum is not present at a meeting, the Board members present may adjourn the meeting from time to time without further notice until a quorum shall be present. However, a Board member shall be considered present at any meeting of the Board or Board Committee if during the meeting he or she is in radio or telephone communication with the other Board members participating in the meeting.
- 3.13 Proxy. A Board member who is unable to attend a meeting of the Board or a Board Committee may vote by written proxy given to any other voting member of the Board or Committee or designated staff member who is in attendance at the meeting in question. However, a vote by proxy will not be counted toward the number of Board members needed to be present to constitute a quorum for the transaction of business. No proxy shall be valid after three months from the date of execution. Each proxy shall be revocable unless expressly stated therein to be irrevocable or unless made irrevocable by law.

- 3.14 Board Member Attendance. An elected Board member who is absent from three consecutive regular meetings of the Board during a fiscal year is encouraged to re-evaluate with the Board Chair his/her commitment to UCAF.

ARTICLE IV – OFFICERS

- 4.1 Officers and Duties. The Board shall elect officers of UCAF which shall include a Chair, a Vice-Chair, a Secretary, a Treasurer, and such assistants and other officers as the Board shall from time to time determine. The officers may also include a Past Chair for a term of one (1) year. One person may hold any two or more offices, except the Chair and Secretary.
- 4.2 Chair. The Chair shall preside at meetings and have the power to call meetings. The Chair shall be responsible for leadership of the Board in discharging its powers and duties and shall, in general, supervise and control all the business and affairs of UCAF. The Chair may sign contracts and other instruments on the organization's behalf.
- 4.3: Vice Chair. The Vice-Chair shall have all powers and duties of the Chair during the Chair's absence, disability, or disqualification, or during any vacancy in the position of Chair, and such other powers or duties assigned by the Chair, the Board, or the Bylaws.
- 4.4 Past Chair. The Past Chair, if any, shall assist in advancing the goals and objectives of UCAF through the application of knowledge gained through past Board experiences. The Past Chair shall be responsible for specific tasks delegated by the Executive Committee.
- 4.5 Secretary. The Secretary shall (a) cause the minutes of all Board and Executive Committee meetings and proceedings to be recorded, (b) certify the accuracy of such minutes, (c) cause notice of all meetings to be given, (d) attest the signatures of UCAF's officers and Board members as required, (e) sign correspondence on behalf of the Board, and (f) have all other powers assigned by the Board, the Chair, or these Bylaws.
- 4.6 Treasurer. The Treasurer shall have access to records of all receipts, disbursements, assets, and liabilities of the organization and shall report to the Board on the condition of such records and financial condition of UCAF from time to time and at least quarterly. Prior to the beginning of the fiscal year, the Treasurer shall cause a proposed operating and capital expenditure budget to be presented to the Board for approval. The Treasurer shall cause to be prepared and submitted to the Board a financial statement showing UCAF's assets, liabilities, net worth, and any other financial information reasonably requested by the Board at the close of the fiscal year and from time to time as reasonably requested by the Board.
- 4.7 Election and Term of Office. All officers shall be members of the Board during their terms of office. Officers shall be elected for a two-year term. No officer shall be eligible to serve more than two consecutive terms in the same office. The officers of the Board shall be elected bi-annually by the Board at regular Board meetings as terms expire or vacancies otherwise arise. A vacancy occurring

in any office due to death, resignation, removal, disqualification, or any other reason may be filled by the Board for the unexpired portion of the term of office left vacant.

- 4.8 Compensation. No officer shall receive any compensation other than reasonable expenses. However, provided the compensation structure complies with Section 6.8 of these Bylaws, nothing in these Bylaws shall be construed to preclude any officer from serving the organization in any other capacity and receiving compensation for services rendered.
- 4.9 Removal. Any officer or agent (e.g., Chair) elected or appointed by the Board may be removed at any time by the affirmative vote of a majority of the Board, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

ARTICLE V – COMMITTEES

- 5.1 Committee Chairs. The Chair may designate and appoint committees of the Board as deemed necessary. Each Board committee shall be chaired or co-chaired by a Board member appointed by the Chair or, at the Chair's discretion, selected by the committee's members, subject to the approval of the Board. Non-Board members may be appointed to any Board committees at the discretion of the Chair.
- 5.2 Standing Committees. The Board shall maintain the following standing committees: Executive Committee, Finance Committee, and Governance Committee.
- 5.2.1 Executive Committee. The Executive Committee shall be composed of the officers of UCAF, the chairs of each of the Board committees, and, at the Chair's discretion, two additional voting Board members. The Executive Committee shall be responsible for conducting Board affairs in the intervals between meetings, dealing with matters of urgency that may arise between Board meetings. The Executive Committee shall meet at the discretion of the Chair.
- 5.2.2 Finance Committee. The Finance Committee shall be composed of three or more Board members, one of whom shall be the Treasurer. The Finance Committee shall oversee all financial operations of the organization, develop long-range fiscal plans, procure, and review any and all external audits, and prepare and recommend an annual operating budget to the Board. The Finance Committee shall also be responsible for the organization's fund-raising activities.
- 5.2.3 Governance Committee. The Governance Committee shall be composed of three or more Board members. This committee shall recommend candidates to fill Board and officer vacancies and shall present a slate of candidates for officer and Board member positions to the Board before the regular Board meeting at which approval of recommended candidates will be sought. Any and all candidates recommended by the Governance Committee shall be an alumnus of St. Columba's High School. The Governance Committee shall also be responsible for overseeing Board governance which shall include orientation of new Board

members, overseeing Board development tactics and programs, and using best efforts to review and update these Bylaws every two years.

- 5.3 Special Committees. The Chair may appoint special committees composed of Board members and/or non-Board members for purposes deemed appropriate by the Chair (i.e., special fundraising events, etc.). The term of such committees shall not be more than one year.
- 5.4 Advisory Council. The Board may maintain an Advisory Council which shall not have nor exercise the authority, responsibility, or duties of the Board. Except as otherwise provided in such resolution, members of such Advisory Council need not be Board members. The Board Chair shall appoint the members thereof. Any member may be removed by the Board Chair whenever, in the Board Chair's judgment, the best interests of UCAF shall be served by such removal.
- 5.5 Term of Office. Each member of a committee and the Advisory Council shall serve a term of two years, unless the committee is sooner terminated or unless a committee member is removed from such committee or Advisory Council.
- 5.6 Vacancies. Vacancies in the membership of any committee or Advisory Council may be filled by appointments made in the same manner as provided in the case of the original appointments.
- 5.7 Quorum: Manner of Acting. The act of the majority of the committee members present at a meeting at which a quorum is present shall be the act of the committee.
- 5.8 Rules. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board.

ARTICLE VI – MISCELLANEOUS

- 6.1 Fiscal Year. The fiscal year of UCAF shall be from January 1st to December 31st.
- 6.2 Annual Budget. The Board shall adopt an annual operating budget, which specifies major expenditures by type and amount.
- 6.3 Books and Records. UCAF shall keep correct and complete books and accounting records and shall also keep minutes of the proceedings of its Board. All such books, accounting records, and minutes may be kept in an electronic format.
- 6.4 Contracts and Grants. The Board may authorize any officer(s) or agent(s) of UCAF to enter into contracts, leases, and agreements with and accept grants and loans from the United States; its departments and agencies; the State of Texas; its agencies, counties, municipalities, and political subdivisions; and public or private corporations, foundations, and persons; and may generally perform all acts necessary for a full exercise of the powers vested in it. The Chair shall have the authority to enter into such contracts and expend such funds on behalf of the organization as the Board may specify.

- 6.5 Checks, Drafts, or Orders for Payment. All checks, drafts, or orders for the payment of money, notes, or other evidence of indebtedness issued in the name of UCAF shall be signed by such officer(s) or agent(s) of UCAF and in such manner, as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Chair and co-signed by the Treasurer.
- 6.6 Deposits. All funds of UCAF shall be deposited from time to time to the credit of UCAF in such banks, trust companies, or other depositories as the Board shall select.
- 6.7 Acceptance of Gifts. The Board may accept on behalf of UCAF any cash contribution, gift, bequest, or devise for the general purposes, or for any special purpose, of UCAF. Prior to acceptance of a significant non-cash contribution, gift, bequest, or devise, the Board shall determine, by resolution thereof, that the acceptance of such non-cash contribution, gift, bequest, or devise by UCAF would be consistent with and further the purposes of UCAF.
- 6.8 Contracts Involving Board Members and/or Officers. Upon full disclosure to the Board of a direct or indirect interest in any contract relating to or incidental to the operations of UCAF, members of the Board and officers of UCAF may be permitted to maintain a direct or indirect interest in any such contract, notwithstanding that at such time they may also be acting as individuals, or trustees of trusts, or beneficiaries of trusts, members or associates, or as agents for other persons or corporations, or may be interested in the same matters as shareholders, trustees, or otherwise; provided, however, that any contract, transaction, or action taken on behalf of UCAF involving a matter in which a trustee or officer is personally interested as a shareholder, trustee, or otherwise shall be at arm's length and not in violation of the proscriptions in the Articles of Incorporation or these Bylaws which prohibit UCAF's use or application of its funds for private benefit; and provided further that no contract, transaction, or act shall be taken on behalf of UCAF if such contract, transaction, or act would result in denial of UCAF'S exemption from federal income taxation under the Code and its regulations, as they now exist or as they may hereafter be amended. In no event, however, shall any person or entity dealing with the Board or officers of UCAF be obligated to inquire into the authority of the Board and officers to enter into and consummate any contract, transaction or take other action. Any Board member who would directly or indirectly benefit from a contractual relationship as described above shall not participate in the decision on whether that Board member shall be permitted by the Board to maintain such an interest.
- 6.9 Investments. UCAF shall have the right to retain all or any part of any property – real, personal, tangible, or intangible – acquired by it in whatever manner and pursuant to the direction and judgment of the Board, to invest and reinvest any funds held by it without being restricted to the class of investments available to trustees by law or any similar restriction.
- 6.10 Exempt Activities. Notwithstanding any other provision of these Bylaws, no Board member, officer, employee, or representative of UCAF shall take any action or carry on any activity by or on behalf of UCAF which is not permitted to be taken or carried on by an organization exempt from federal income taxation under sections 501(a) and 501(c)(3) of the Code and its regulations

as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under section 170(a)(1) of the Code and its regulations as they now exist or as they may hereafter be amended, by virtue of being charitable contributions as defined in section 170(c)(2) of the Code and its regulations as they now exist or as they may hereafter be amended.

- 6.11 Captions. Captions (i.e., article and section headings) are inserted in these Bylaws for convenience only and in no way define, limit, or describe the scope or intent of these Bylaws, or any provision hereof, nor in any way affect the interpretation of these Bylaws.
- 6.12 Severability of Clauses. If any provision of these Bylaws is held illegal or unenforceable in a judicial proceeding, such provision shall be severed and shall be inoperative, and the remainder of these Bylaws shall remain operative and binding.

ARTICLE VII – INDEMNIFICATION

- 7.1. Mandatory Indemnification. UCAF shall indemnify to the fullest extent permitted by the Texas Non-Profit Corporation Act, and to the extent that applicable law from time to time in effect shall permit indemnification that is broader than provided in these Bylaws, then to the maximum extent authorized by law, any individual made a party to a proceeding or threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including any action by or in the right of the organization) because he or she is or was a Board member or an officer, or is or was serving at the request of the UCAF as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including reasonable attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding, in each case to the maximum extent permitted by, and in the manner provided by the law, if he or she acted in good faith and reasonably believed (a) in the case of conduct in his or her official capacity, that the conduct was in the best interests of the UCAF; (b) in all other cases, that the conduct was at least not opposed to the best interests of the UCAF; or (c) in the case of any criminal proceeding, that he or she had no reasonable cause to believe his or her conduct was unlawful.
- 7.2. Indemnification Not Exclusive. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article VII shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Articles of Incorporation, provision of these Bylaws, agreement, or otherwise.
- 7.3. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article VII shall not adversely affect any right or protection hereunder or any person in respect of any act or omission occurring prior to the time of such repeal or modification.