

**BYLAWS OF
TVEC CHARITABLE FOUNDATION**

A TEXAS NON-PROFIT CORPORATION

MISSION STATEMENT

The mission of TVEC Charitable Foundation is the accumulation and disbursement of funds for charitable purposes in the counties comprising the service territory of Trinity Valley Electric Cooperative, Inc., (the “Service Area”).

This mission shall be accomplished by disbursement of funds for the benefit of individuals or family units, groups, or organizations, provided that all such disbursements shall be made for charitable purposes within the meaning of 501(c)(3) of the Internal Revenue Code.

ARTICLE I. NAME

1.01. Name. The name of the Corporation shall be TVEC Charitable Foundation (the “Corporation”).

ARTICLE II. PURPOSE

2.01. Purpose. The Corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or corresponding sections of any future federal tax code. The primary purpose of the Corporation, subject to the limitations herein provided, is to accumulate and disburse funds for charitable purposes in the Service Area. Upon dissolution of the Corporation, any remaining funds shall be distributed only for charitable purposes as provided in the Certificate of Formation.

ARTICLE III. PRINCIPAL OFFICE

3.01. Principal Office. The principal office of the Corporation shall be located at 1800 E. Highway 243, Kaufman, Kaufman County, Texas.

ARTICLE IV. BOARD OF DIRECTORS

4.01. Number, Term and Election. The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall be composed of seven (7) persons, one from each Director district of Trinity Valley Electric Cooperative, Inc. The Directors named in the Certificate of Formation shall serve until the first annual meeting. Thereafter, the Directors shall be elected by the Board of Directors of Trinity Valley Electric Cooperative, Inc. There shall be no limitation on the number of terms a Director may serve.

4.02. Removal, Resignation and Vacancies. Any Director may be removed at any time for any reason by a majority vote of the Board of Directors of Trinity Valley Electric Cooperative, Inc. Any vacancy that occurs as a result of the removal, resignation or death of any Board member shall be filled by a majority vote of the Board of Directors of Trinity Valley Electric Cooperative, Inc.

4.03. Regular Meetings. A regular annual meeting of the Board of Directors shall be held on the fourth Tuesday in October of each year. The Board of Directors may provide, by resolution, for additional regular meetings of the Board, and may provide the time, date, and place of such additional regular meetings, either within or without the State of Texas, without other notice than such resolution.

4.04. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chairman or any four Directors. The person or persons authorized to call special meetings of the Board shall fix the time and place of any special meeting of the Board called by them in the notice of the meeting.

4.05. Notice. Notice of the annual meeting and any special meeting of the Board of Directors shall be given at least ten (10) days, but no more than sixty (60) days, previously thereto by notice delivered, either personally or by mail to each Director at his address as shown by the records of the Corporation, or by telecopy or electronic message. If mailed, the notice shall be deemed delivered three days after it is deposited with postage prepaid in the United States Mail so addressed. If notice is transmitted by facsimile or electronic message, it is considered to be delivered when the facsimile or electronic message is successfully transmitted. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except when a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting unless specifically required by law or by these bylaws.

4.06. Quorum. A majority of the members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

4.07. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these bylaws. A Director may vote only in person or by written proxy.

4.08. Compensation. Directors, as such, shall not receive any stated salaries for their services, but by resolution of the Board of Directors, a Director may be reimbursed for expenses incurred in the Corporation's business.

4.09. Board Action Without Meeting. An action required to be taken at a meeting of the Corporation's Board of Directors or an action that may be taken at a meeting of the Board of Directors may be taken without a meeting if a written consent, stating the action to be taken, is signed by the number of Directors necessary to take that action at a meeting at which all of the Directors are present and voting. The consent must state the date of each Director's signature. The consents must be delivered to the Corporation as provided in Section 22.220 of the Texas Business Organizations Code in order to be effective, and prompt notice of the taking of the action must be given to each Director who did not consent in writing to the action.

4.10. Telephone and Similar Meetings. Directors and committee members may participate in and hold a meeting by means of a remote electronic communications system, including videoconferencing technology or the Internet, if the system provides access to the meeting in a manner or using a method by which each person participating in the meeting can communicate concurrently with each other participant. Participation in such a meeting shall constitute presence in person at the meeting, except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

ARTICLE V. ADVISORY BOARD

5.01. Advisory Board. The Board of Directors of Trinity Valley Electric Cooperative, Inc. may appoint an Advisory Board to assist the Board and perform such other duties as the Board may from time to time assign to the Advisory Board. The Advisory Board shall be made up of no more than three (3) individuals. At the time the Board of Directors of Trinity Valley Electric Cooperative, Inc. creates the Advisory Board, it shall adopt rules and regulations regarding membership of the Advisory Board.

ARTICLE VI. OFFICERS

6.01. Officers. The officers of the Corporation shall be a Chairman, a Vice-Chairman, a Secretary/Treasurer, and such other officers as may be elected in accordance with the provisions of this Article. The officers shall have the authority and perform the duties prescribed from time to time by the Board of Directors.

6.02. Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have taken office.

6.03. Removal. Any officer elected by the Board of Directors may be removed by the Board of Directors whenever, in its judgment, the best interests of the Corporation would be served thereby.

6.04. Vacancies. A vacancy in any office, because of death, resignation, removal, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

6.05. Chairman. The Chairman shall preside at all meetings of the Board of Directors, and, in general, the Chairman shall perform all duties commonly incident to the office of Chairman and such other duties as may be prescribed by the Board of Directors from time to time.

6.06. Vice-Chairman. In the absence of the Chairman, or in the event of his/her inability or refusal to act, the Vice-Chairman shall perform the duties of the Chairman, and when so acting shall have all the powers of and be subject to all the restrictions on the Chairman. The Vice-Chairman shall perform such other duties as from time to time may be assigned to him by the Chairman or by the Board of Directors.

6.07. Secretary/Treasurer. The Secretary/Treasurer shall keep a record of the meetings of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws, or as required by law; be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these bylaws; and, in general, perform all duties incident to the Office of Secretary/Treasurer and such other duties as from time to time may be assigned to him by the Chairman or by the Board of Directors. If required by the Board of Directors, the Secretary/Treasurer shall give bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board of Directors shall determine. He/she shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected by the Board of Directors; and, in general, perform all the duties incident to the Office of Secretary/Treasurer and such other duties as from time to time may be assigned to him/her by the Chairman or by the Board of Directors.

ARTICLE VII. EXECUTIVE DIRECTOR

7.01. Executive Director. The Executive Director shall be the Executive Officer of the Corporation and shall, in general, supervise all of the business and affairs of the Corporation. The Board of Directors shall have authority to appoint an Executive Director upon such terms and conditions as the Board may determine.

ARTICLE VIII. COMMITTEES

8.01. Committees. The Board of Directors by resolution may designate such committees having such membership and duties as the Board shall determine to be in the best interest of the Corporation.

8.02. Term of Office. Each member of a committee shall continue as such until the next annual meeting of the Board of Directors and until a successor is appointed and qualified, unless the committee shall be sooner terminated, or unless such member be removed from such committee.

8.03. Removal. Any member of any committee may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interest of the Corporation shall be served by such removal.

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

8.05. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

8.06 Committee Action Without a Meeting. An action that may be taken at a meeting of a committee may be taken without a meeting if a written consent, stating the action to be taken, is signed by the number of committee members necessary to take that action at a meeting at which all of the committee members are present and voting. The consent must state the date of each committee member's signature. The consents must be delivered to the Corporation as provided in Section 22.220 of the Texas Business Organizations Code in order to be effective, and prompt notice of the taking of the action must be given to each committee member who did not consent in writing to the action.

ARTICLE IX. MISCELLANEOUS

9.01 Books and Records. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors and any committee having any authority of the Board of Directors.

9.02 Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

9.03 Waiver of Notice. Whenever any notice is required to be given under the provisions of the Texas Business Organizations Code, or under the provisions of the certificate of formation or the bylaws of the Corporation, a waiver thereof, in writing, signed by the person or persons entitled to such notice whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

9.04 Amendments to Certificate of Formation. No Amendments shall be made to the Certificate of Formation without the prior written approval of the Board of Directors of Trinity Valley Electric Cooperative, Inc.

ARTICLE X. AMENDMENTS

10.01. Amendments. The Board of Directors shall have the power to alter, amend, or repeal these bylaws at any meeting of the Board of Directors by a vote of two-thirds (2/3) of the Directors present, provided that written notice of the proposed change is given at least ten (10) days prior to such meeting, and further provided, that no amendment shall be effective unless and until it is approved by the Board of Directors of Trinity Valley Electric Cooperative, Inc.

The foregoing Bylaws were adopted by the Board of Directors on the 27 day of November, 2012.

Cawlyn Minor
Director

Howard B. Jillson
Director

Ed Reeve
Director

Don Weatherford
Director

J. C. Kunkle
Director

Jerry Price
Director

David Lang
Director