

AMENDED AND RESTATED BYLAWS
OF
ROSE CITY RACING

ARTICLE 1. – PURPOSE; EXEMPTION; REGISTERED AGENT AND OFFICE

1.1. Nonprofit Purpose. The corporation is organized as a nonprofit corporation pursuant to the provisions of Chapter 22 of the Texas Business Organizations Code (“TBOC”). The purposes for which the corporation is organized are limited to not for profit purposes permitted under Section 2.002 of the TBOC and Section 501(c)(3) of the Internal Revenue Code, including education about, and promotion of, community health and wellness in Tyler, Texas by, among other things, maintaining public biking trails, sponsoring and supporting public cycling tours, rides, race teams and other public biking and fitness events. The assets and properties of the Corporation are hereby pledged for use solely in performing its exempt functions.

1.2. Tax Exemption. The corporation is organized and shall be operated exclusively for tax exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, as amended. No part of the net earnings of the corporation shall inure to the benefit of, or be distributed to, any private individual, except for reasonable compensation for services rendered to the corporation and distributions in furtherance of the purposes of the corporation. No substantial part of the activities of the corporation shall consist of carrying on propaganda, or otherwise attempting, to influence legislation, and the corporation shall not participate in, or intervene in, including the publishing or distributing of statements, any political campaign on behalf of any candidate for public office. Upon dissolution of the corporation, the assets of the corporation shall be delivered exclusively to one or more charitable, religious, educational, or scientific organizations which then qualify under Section 501(c)(3) of the Internal Revenue Code as selected by the Board of Directors of the corporation, or if the Board of Directors fails to make this selection, then as selected by a court of competent jurisdiction in the county in which the principal office of the corporation is then located. Notwithstanding anything to the contrary, the corporation shall not carry on any activities that are not permitted by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

1.3. Registered Office and Registered Agent. The corporation shall maintain a registered office and registered agent in Texas. The initial registered agent and registered office is set forth in the corporation’s Certificate of Formation filed in the Office of the Secretary of State of Texas, as amended. The Board of Directors may change the registered office and the registered agent at any time, and from time to time.

1.4. Members. To the full extent allowed by applicable law, Members of the corporation are denied the right to vote on any matter. However, if voting by Members is required by applicable law or permitted by the Board of Directors, no notice of meeting shall be required, and Members may vote by mail, facsimile transmission, electronic message, or any combination of these methods.

ARTICLE 2. - BOARD OF DIRECTORS

2.1. General Powers. The affairs of the corporation shall be managed by its Board of Directors.

2.2. Number, Tenure and Qualifications. The number of directors may be increased or decreased from time to time by resolution of the Board of Directors, but no decrease shall have the effect of shortening the term of any incumbent director, and the number of directors shall not be less than three directors, or more than fifteen directors. Each director shall be elected by the Board of Directors for a term of one year, and shall serve until his/her successor shall have been elected. All directors are subject to removal as provided in Section 22.211 of the TBOC.

2.3. Regular Meetings. Regular meetings of the Board of Directors shall be held at a time and place, determined by the Board of Directors from time to time. The Board of Directors may provide by resolution the time and place, either within or without the State of Texas, for the holding of regular meetings of the Board, with or without notice. The Board of Directors shall meet at least one time each calendar year.

2.4. Special Meetings. Special meetings of the Board of Directors may be called at the request of the President or any two (2) directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Texas, as the place for holding any special meetings of the Board of Directors called by them.

2.5. Notice. Notice of any special meeting of the Board of Directors shall be given at least two (2) days prior thereto by written notice delivered personally or sent by mail or email to each director at his/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 so addressed with postage thereon prepaid. 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 where 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. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board need be specified in the notice or waiver of notice of such meeting, unless specifically required by the TBOC or by these Bylaws.

2.6. Quorum. A majority 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.

2.7. Majority. 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.

2.8. Vacancies. Any vacancy occurring in the Board of Directors, and any directorship to be filled by reason of an increase in the number of directors, shall be filled by the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or

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her predecessor in office.

2.9. Compensation. Directors will not receive any compensation for their services, but may be reimbursed for any reasonable actual out of pocket expenses incurred in discharging their duties as directors.

2.10. Action by Directors. Meetings of the Board of Directors may be in person or by remote communications technology as provided in Section 22.002 of the TBOC. Any action required by law to be taken at a meeting of directors, or any action that may be taken at a meeting of directors, may be taken (i) without a meeting, if a consent in writing setting forth the action so taken shall be signed by all of the directors, and such consent may be given individually (in counterparts), or (ii) in any other manner permitted under applicable provisions of the TBOC.

2.11. Conflicts and Independence. Directors shall promptly notify the President and Secretary in writing of any direct or indirect business or personal interest that may conflict with the interests of the corporation, or that may give the appearance of a conflict of interests. In order to insure that directors remain independent (i) no director may receive compensation for serving as a director, officer, employee or contractor of the corporation, and (ii) no director, or a family member of a director, may be involved in any interested party transaction with corporation reportable on the corporation's IRS Form 990; any loans to or from an interested person; grants or other assistance benefitting any interested person; or any business transactions involving any interested person.

2.12. IRS Form 990. The Board of Directors will review and approve each IRS Form 990 filed by the corporation, prior to filing.

2.13. Policies and Mission Statement. The Board of Directors may adopt policies from time to time, and may adopt a mission statement, provided that all policies and any mission statement shall be consistent with these Bylaws and with the nonprofit tax exempt purposes of the corporation.

ARTICLE 3. - OFFICERS

3.1. Officers. The officers of the corporation shall include a President, one of more Vice Presidents, a Treasurer and a Secretary. The Board of Directors may elect or appoint such other officers as it shall deem desirable, such officers to have the authority and perform the duties prescribed by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

3.2. Election and Term of Offices. The officers of the corporation shall be elected annually by the Board of Directors. Each officer shall hold office for a term of one (1) year, or until his/her successor shall have been duly elected.

3.3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation

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would be served thereby.

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

3.5. President. The President shall be the principal executive officer of the corporation. The President shall preside at all meetings of the directors and, in general, he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

3.6. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; give all notices in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records; keep a register of the address of each director and shall, in general, perform all duties incident to the office of Secretary and such other duties as may be prescribed by the Board of Directors from time to time.

3.7. Other. Other officers shall have the authority and perform the duties prescribed by the Board of Directors.

3.8. Compensation. Officers will not receive any compensation for their services, but may be reimbursed for any reasonable actual out of pocket expenses incurred in discharging their duties as officers.

ARTICLE 4. - COMMITTEES

4.1. Committees. Pursuant to the provisions of Section 22.219 of the TBOC, the Board of Directors, by resolution adopted by a majority of all directors, may designate and appoint one or more committees, which committees shall be advisory only and shall not have, and may not exercise, the authority of the Board of Directors in the management of the corporation. Each committee shall be headed by a director. Committee members will not receive any compensation for their services, but may be reimbursed for any reasonable actual out of pocket expenses incurred in discharging their duties as committee members.

ARTICLE 5. – CONTRACTS; BANKING; GIFTS; LOANS; PROHIBITED ACTS; DISCRIMINATION

5.1. 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 Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation. Such authority may be general or limited to specific instances.

5.2. 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, including the President or the

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Treasurer.

5.3. 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 Directors may select from time to time.

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

5.5. Loans. The corporation shall not make any loans to a director or officer of the corporation.

5.6. Prohibited Acts. No director, officer, or committee member of the corporation shall:

- (a) Do any act in violation of the Bylaws or applicable law;
- (b) Do any act with the intention of harming the corporation or any of its operations;
- (c) Do any act that would make it impossible or unnecessarily difficult to carry on the intended or ordinary business of the corporation;
- (d) Directly or indirectly receive an improper personal benefit from the operation of the corporation;
- (e) Use the assets of this corporation, directly or indirectly, for any purpose other than the nonprofit purposes of the corporation;
- (f) Wrongfully transfer or dispose of the corporation's property;
- (g) Use the name of the corporation (or any substantially similar name) or any trademark or trade name adopted by the corporation, except on behalf of the corporation for its nonprofit purposes; or
- (h) Disclose any of the corporation's confidential information not generally known to the business community to any person not authorized to receive it.

5.7. Discrimination. No person, corporation or organization shall, based on age, race, color, national origin, religion, sex, or physical disability or impairment be excluded from participation in, be denied the benefits of, or be subject to the discrimination under any program or activity sponsored or conducted by the corporation.

ARTICLE 6. - BOOKS AND RECORDS

6.1. Books and Records. The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors, and

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committees having any of the authority of the Board of Directors. In addition, the corporation shall comply with all applicable requirements of Sections 22.352 and 22.353 of the TBOC with respect to recordkeeping requirements and with respect to making its books, records and reports available for public inspection.

ARTICLE 7. - FISCAL YEAR

7.1. Fiscal Year. The fiscal year of the corporation shall end on December 31.

ARTICLE 8. - SEAL

8.1. Seal. The corporation shall have no seal.

ARTICLE 9. - WAIVER OF NOTICE

9.1. Waiver of Notice. Whenever any notice is required to be given under any applicable provision of the TBOC 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. In the alternative, notice may be waived by email communication.

ARTICLE 10. - AMENDMENTS TO BYLAWS

10.1. Amendments to Bylaws. These Bylaws supersede and replace any earlier version of the bylaws of the corporation. These Bylaws may be altered, amended, or repealed, and new bylaws may be adopted, by written consent of at least two-thirds of all directors.

ARTICLE 11. - INDEMNIFICATION

11.1. Indemnification. The corporation shall indemnify a person who was, is, or is threatened to be made a named defendant or respondent in litigation or other proceedings because the person is or was an officer or director of the corporation to the full extent permitted under the applicable provisions of the TBOC.

ARTICLE 12. – COMPLIANCE WITH LAW

12.1 Texas Business Organizations Code and Internal Revenue Code. The corporation shall observe and comply with the applicable mandatory requirements of Chapter 22 of the TBOC, as amended, and all applicable provisions of the Internal Revenue Code.

CERTIFICATE REGARDING ADOPTION

The undersigned hereby certifies that the foregoing Amended and Restated Bylaws were duly adopted a meeting of the Board of Directors duly called and held on _____, 2024.

Secretary

Signed on _____, 2024