

AMENDED AND RESTATED

BYLAWS

OF THE

HEADLINERS CLUB

ARTICLE I

Name and Location

The Name of this organization is "Headliners Club". It has its principal office and headquarters in Austin, Travis County, Texas.

ARTICLE II

Objectives

The objectives of this organization are:

1. To promote interest in journalism, the arts, sciences, government, business and the professions;
2. To give appropriate recognition to persons who have provided outstanding leadership or made notable contributions in journalism, the arts, sciences, government, business and the professions;
3. To provide facilities, services, and activities which enable it to carry out objectives 1 and 2.

ARTICLE III

Membership

Section 1. The Club shall have the following classifications of membership:

- a. Resident
- b. Non-Resident
- c. Interim/ Academic Interim
- d. Honorary
- e. Senior
- f. Surviving Spouse
- g. Leave of Absence
- h. Transferable
- i. Legacy

Section 2. Except as provided herein, the Board of Trustees shall establish the maximum number of members in each classification and shall have the authority to change the number of members in each class at its discretion.

Section 3. Definition and Financial Obligation of Members

- a. **Resident Members** are those who reside within Hays, Blanco, Burnet, Williamson, Bastrop, Caldwell or Travis Counties and who, by virtue of their interest in the objectives of the Club, have accepted an invitation to full participation in the Club. Resident Members shall pay initiation fees, dues, assessments and charges for Club services fixed by the Board of Trustees.

One hundred forty (140) Resident Memberships shall be reserved at all times for Journalists. A Journalist is a person whose principal income is derived from gathering and writing news and editorials, the editing of news or the general direction of news gathering in either print or electronic media. Others eligible to be classified as Journalists are authors and photographers who have published works of general interest; freelance writers

or photographers generally recognized for the publication or use of articles or pictures; and those employed full time on the news staff of newspapers, radio, television, and news wire services or magazines.

Journalists may be classified by the Board of Trustees as "Journalist" or as "Executive Journalist." The Board of Trustees shall have the authority to establish initiation fees, dues and assessments of "Journalist." An "Executive Journalist" shall pay the same initiation fees, dues and assessments as any other Resident Member.

b. Non-Resident Members are those who reside outside of Travis, Hays, Blanco, Burnet, Williamson, Bastrop or Caldwell counties at the time of application for membership, or Resident Members who become eligible for Non-Resident Membership by moving to a place outside the counties previously mentioned. Non-Resident Members shall pay initiation fees, dues, assessments and charges for Club services fixed by the Board of Trustees.

c. Interim/ Academic Interim Members are those who are selected by the Board of Trustees for Interim Membership because of their position of employment or their being engaged in a particular professional activity. Interim Membership shall be for a period of one year and may be extended for additional periods of one year each. An Interim Membership is automatically terminated upon a change in the Member's position of employment or professional activity which was the basis for the original invitation to Interim Membership. Interim Members are exempt from initiation fees but shall pay dues, assessments and charges for Club services fixed by the Board of Trustees.

d. Honorary Members are those who are selected by the Board of Trustees because they hold or have held a unique position in a profession, hold high public office or have received extraordinary recognition, such as a Nobel Prize. Honorary Membership shall be for a period of one year and may be extended for additional periods of one year each. Honorary Members are exempt from initiation fees, dues and assessments, but shall pay for Club services fixed by the Board of Trustees.

e. Senior Members are those who, upon application, are approved by the Board of Trustees and who meet the following requirements.

1. Are Resident Members in good standing who have held a Resident Membership for at least 10 years;
And
2. Have attained the age of seventy (70) years.

Dues for Senior Members shall be fifty percent (50%) of the dues required of Resident Member. The number of Senior Members set by the Board of Trustees shall not exceed a number equal to ten percent (10%) of the Resident Membership.

f. Surviving Spouse Membership shall be offered to the surviving spouses of Resident, Non-Resident and Senior Members in good standing. If the offer is not accepted within sixty (60) days, it may be withdrawn by the Board of Trustees. Surviving Spouse Membership terminates upon the death of the surviving spouse. Surviving Spouse Members shall pay dues, assessments and charges for Club services fixed by the Board of Trustees.

g. Leave of Absence. The Board of Trustees may grant a Leave of Absence for not more than one year or less than six months, to a Resident Member who requests such a leave. The request should be made in a letter addressed to the Board of Trustees and received no later than thirty days prior to the effective date of the leave. Members granted a Leave of Absence shall relinquish all membership rights during the term of the leave. Usage of the Club during the leave period will terminate the leave effective the date of that usage.

h. Transferable Memberships are for individuals residing within forty (40) miles of Austin who hold a position of management with a business or professional entity having a facility in Travis or an adjacent county. Transferable members will pay an initiation fee, dues, assessments and charges for Club services fixed by the Board of Trustees.

1. A Transferable Membership may only be transferred twice after it is initially obtained. The membership may be transferred to an individual meeting the eligibility requirements stated above. There will be a transfer fee for each transfer of the membership amounting to a percentage of the initiation fee for Resident Member at the time of the transfer as set by the Board of Trustees. Every proposed transfer member will be subject to

the approval of the Membership Committee and Board of Trustees. Should the proposed new member not receive an approval from either of the above mentioned bodies, an alternative candidate may be proposed.

2. The business or professional entity in which a position of management is held will be the owner of the Transferable Membership. Accordingly, no Surviving Spouse or Senior Membership status will be available.

3. An existing Resident Membership may be converted to a Transferable Membership by payment of a conversion fee (an amount set by the Board of Trustees that will be a percentage of the Resident membership initiation fee at the time of the conversion) and the designation of the business or professional entity to hold the membership.

4. A Transferable Membership may be converted to a Resident or Non-Resident Membership at the direction of the business or professional entity holding the membership. (As amended July 19, 1993)

- i. Legacy Membership.** A Legacy Member shall be a person who is the offspring (biological or adopted) or grandchild of a current member, that member having held membership in the Club for no less than 10 years. A Legacy Member shall have all the rights, privileges and responsibilities of a Resident Member. The Board of Trustees shall, at their discretion, set the initiation fee for this category at an amount less than that of a Resident Member.

Section 4. Membership is by invitation only. In order to be considered for Resident or Non-Resident Membership, a person must be sponsored by at least two Resident, Legacy, Transferable or Senior Members in good standing. The sponsors shall write the Chairman or Secretary stating the name, residence and qualifications of the person proposed for membership. The person must then submit a written application for membership on a form prescribed by the Board of Trustees. The application shall first be considered by the Membership Committee, upon a two thirds favorable vote by the Membership Committee, the name of the proposed new member shall be submitted to the Board of Trustees. The Trustees shall vote by signed ballot and, upon favorable approval by a majority of the entire Board of Trustees, the person shall be approved for membership and invitation tendered. Unless the invitation is accepted and initiation fees and initial dues tendered within thirty (30) days after the date the invitation is extended, the invitation may be withdrawn. The Board of Trustees shall determine eligibility and issue invitations to membership for all other classifications (i.e., Interim, Honorary, Senior and Surviving Spouse categories). The Trustees shall vote on other classifications by signed ballot, and upon favorable approval by a majority of the entire Board of Trustees, the person shall be approved for membership.

Section 5. Transfer and Termination. Membership is non-transferable and except for the rights of surviving spouses, terminates upon the death of a Member. Membership may be terminated or suspended by the Board of Trustees if a Member is ninety (90) days in arrears in the payment of dues, assessments, charges or monies due the Club. In the event of suspension, the Trustees may reinstate a Member upon the payment of dues, assessments, charges or monies due to the club. In the event of the divorce of a Member, the rights of Membership shall be transferred or inure to the benefit of the other party following the approval of only the Membership Committee.

Section 6. Expulsion. A member may be removed from Membership for cause by a two-thirds vote of the entire Board of Trustees. Removal for cause will occur only after the Member has been advised of the complaint, and has been given reasonable opportunity to appear before the Trustees to answer the complaint. If a Member is expelled, the Member may appeal the decision at the next annual meeting of the Membership, provided written notice of the intent to appear is furnished to the Chairman or Secretary at least ten (10) days before the date of the annual meeting at which the appeal will be presented.

Section 7. Change in Membership. A Resident Member who moves outside of Travis, Hays, Blanco, Burnet, Williamson, Bastrop or Caldwell counties shall be changed to Non-Resident Membership on the first day of the month following the date of change of residence. If the Member moves back into the previously listed counties, the Member shall be given priority for reinstatement for Resident Membership.

Section 8. Resignation. Subject to the payment of all outstanding obligations owing to the Club, a Member may voluntarily terminate his Membership by submitting a written, signed resignation to the Chairman or Secretary.

Section 9. Dues. Membership fees, dues, assessments and charges for Club services shall be established by the Board of Trustees and may be altered, amended or changed at any meeting of the Trustees.

Article IV

Membership Meetings

Section 1. Annual Meeting. The Membership of the Club shall meet annually for the transaction of business and pleasure. The time and place of the meeting will be determined by the Board of Trustees, and notice will be published to the Membership at a reasonable time prior to the meeting.

Section 2. Special Meetings. A special meeting of the Membership may be called by the Board of Trustees or the Chairman at any time, or may be called on the petition of ten percent (10%) of the Resident Members in good standing. Notice of the time and place of the meeting and of its purpose will be mailed at least twenty (20) days prior to the date of the meeting to each Resident Member of the Club at the address shown on the Club records.

Section 3. Voting. Resident Members in good standing may vote in person or by proxy or by signed ballot. If the vote is by proxy or signed ballot, it must be received by the Club by delivery prior to the announced time for the meeting. Unless otherwise provided by these Bylaws, the majority of Resident Members voting shall govern.

Section 4. Quorum. Ten percent (10%) of the Resident Members present in person or by proxy shall constitute a quorum for the transaction of business at a regular or a special meeting.

Article V

Board of Trustees

Section 1. Powers. The Board of Trustees is the governing body of the Club. The Board shall supervise, control and direct the affairs of the Club, its committees and publications; determine Club policies; actively pursue the Club's objectives; and supervise the disbursement of Club funds. The Board may adopt rules and regulations for the conduct of business.

Section 2. Composition of the Board of Trustees. The Board of Trustees is composed of twenty-eight (28) elected Trustees, one of whom shall be an Academic Interim Member. Trustees shall be elected by the Membership to serve for a term of four (4) years. They shall be elected on a staggered basis so that approximately one-fourth of those holding such terms shall be elected by the membership annually. All Past Chairmen of the Board of Trustees shall be made Trustee Emeritus upon retirement from the office of Chairman.

Section 3. Nomination and Election of Trustees. Annually, the Chairman of the Board of Trustees will appoint a Nominating Committee composed of seven (7) members of the Board of Trustees, two of whom shall be the Chairman and the President. It shall be the duty of the Nominating Committee to nominate from the Resident, Legacy, Transferable and Academic Interim Memberships of the Club as many persons as will be needed to fill the anticipated vacancies on the Board of Trustees. Annually, the Secretary shall cause the names of all properly nominated candidates for election to the Board of Trustees to be printed in alphabetical order upon one ballot and shall mail said ballot to each Resident, Legacy and Transferable Member in good standing. The Secretary shall tabulate the election ballots timely returned and report the results to the Election Committee appointed by the Board of Trustees. The Election Committee will canvass the election and certify the results to the Chairman of the Board of Trustees. The Chairman shall announce the results to the Board of Trustees and to the Membership.

Section 4. Meetings. A regular meeting of the Board of Trustees will be held quarterly at a time and place designated by the Chairman. Notice of the regular meeting will be given to the Trustees no less than thirty (30) days before the meeting is held. Notice of meetings may be waived in writing or by recorded vote taken at the meeting. Special meetings of the Board of Trustees may be called by the Chairman of the Board by notice faxed, e-mailed, mailed, delivered, telephoned or telegraphed to each member of the Board of Trustees at least five (5) days in advance of the special meeting. Written notice of Special Meetings shall include an Agenda, and oral notice shall include a statement of business to be conducted at the meeting. If any Bylaw changes or appointment of Trustees to fill vacancies are on the Agenda, the notice shall include a ballot concerning such matters. Trustees unable to be present may give a dated and signed proxy to any other Trustee to act for him.

Section 5. Quorum. At any meeting of the Board of Trustees, at least fifty percent (50%) of the Trustees must be present to constitute a quorum for the transaction of business for the Club. Except for (1) voting on new members, (2) a change in the Bylaws, and (3) filling a vacancy on the Board of Trustees, any business transacted will be valid if affirmatively passed by a majority of those present. A majority vote of the entire Board of Trustees is required in voting on (1) new members, (2) a change in the Bylaws, and (3) filling a vacancy on the Board of Trustees.

Section 6. Voting by Mail. In addition to the voting rights herein provided for, action by a vote taken by ballot of the members of the Board of Trustees will be valid action of the Board; it will be reported and recorded at the next meeting of the Board.

Section 7. Vacancies. If a vacancy occurs during the term of office of a Trustee elected to serve a four (4) year term, the Trustees shall fill the vacancy by appointing a Trustee who shall serve the unexpired term and shall then be eligible for election.

Section 8. Re-election. A Trustee who has served two (2) consecutive four (4) year terms shall not be eligible for election until one year has passed.

Section 9. Eligibility. To be eligible as a Trustee, a person shall have been a Resident Member in good standing for at least three (3) years.

Section 10. Removal. If a Trustee shall become unable or ineligible to serve by reason of illness or non-residence or cease to serve actively on the Board for any reason, the Trustees may appoint, by a majority vote of the entire Board of Trustees, an alternate Trustee to serve during the Trustee's period of non-availability for service on the Board. If such Trustee does not resign, become active or re-establish eligibility by the time of the next annual meeting of the Board of Trustees, such Trustee shall be given written notice of removal as a Trustee. Unless such Trustee shall show good cause for reinstatement within sixty (60) days after the mailing of such written notice, his position on the Board shall be declared vacant and the vacancy filled as any other vacancy under the provisions of the Bylaws. The Board of Trustees, by majority vote of the entire Board, may designate a Trustee whose removal has occurred under this provision as a "Trustee Emeritus".

Section 11. Ex-Officio Member. The Chairman of the Board of Governors of the Headliners Foundation of Texas shall be an ex-officio member of the Board of Trustees.

Article VI

Officers

Section 1. Officers. The Trustees shall elect from their membership a Chairman, a President, a President-Elect, a Secretary and a Treasurer.

Section 2. Term of Office. The Chairman shall hold office for four (4) years and/or until his successor is elected and qualified. The President, President-Elect, Secretary and Treasurer shall hold office for one year and/or until their successors are elected and qualified. The President shall not hold office for more than one term, and the Chairman shall not hold office for more than three (3) consecutive terms.

Section 3. Nomination and Election. Annually the Chairman will appoint a Nominating Committee composed of seven (7) members of the Board of Trustees. The Nominating Committee shall prepare and submit to the Board at a properly called meeting, prior to its annual meeting, nominations for the offices due to become vacant by virtue of the expiration of the term of the person holding office. The election of officers at the annual meeting shall be by vote of the majority of the Trustees present, plus any votes by signed ballots received prior to the meeting.

Section 4. Vacancies. If a vacancy occurs during the term of office for any elected officer, the Trustees shall fill the vacancy in the same manner provided for the election at the annual meeting of the Board of Trustees.

Section 5. Duties.

- (a) The Chairman is the chief elected officer of the Club. He will preside over all regular meetings of the Club and the Board of Trustees and perform such duties as may be prescribed by the Board of Trustees and these Bylaws. The Chairman shall appoint all committees and serve as an ex-officio member of all committees.

- (b) The President will assist the Chairman in the performance of his duties and will, in the absence of the Chairman, perform the duties which otherwise devolve upon the Chairman.
- (c) The President-Elect shall become informed of all the operations of the Club.
- (d) The Secretary shall record the minutes of all meetings of the Club Membership and the Board of Trustees, and shall have custody of the seal of the Club, together with all papers and documents.
- (e) The Treasurer shall be responsible for the Club's financial accounts, shall serve ex-officio on the Finance and Audit Committee, shall assist the Executive Manager with the budgets and financial statements, and shall see that the financial statements are prepared and distributed to the Board of Trustees.

Article VII

Executive Committee.

Section 1. Powers and Duties. The Board of Trustees shall name an Executive Committee which may act in place, and instead of, the Board of Trustees between Board meetings on all matters except those especially reserved to the Board of Trustees by the Bylaws. Action of the Executive Committee will be reported to the Trustees by mail or at the next Trustees meeting.

Section 2. Composition. The Chairman, President, Secretary, President-Elect, Treasurer, Immediate Past President, Past Chairman (for 2 years after term expires) and Chairmen of the standing committees constitute the Executive Committee of the Club.

Section 3. Quorum. A majority of the members of the Executive Committee will constitute a quorum for the transaction of business of the Club, and any business transacted will be valid if affirmatively passed by a majority of those present.

Section 4. Call of Meetings. The Executive Committee shall meet upon call of the Chairman, and a meeting may be called on request of three members of the Executive Committee by the Chairman, or, in the absence of the Chairman, by the President. Notice of Executive Committee meetings will be given within a reasonable time prior to the meeting. Notice of a meeting may be waived in writing or by recorded vote at the meeting.

Section 5. Voting Rights. Voting rights of a member of the Executive Committee may not be delegated when acting in the capacity of an Executive Committee Member by proxy or otherwise.

Section 6. Ex-Officio Member. The Chairman of the Board of Governors of the Headliners Foundation of Texas shall be an ex-officio member of the Executive Committee.

Article VIII

Committees

Section 1. Appointment. The Chairman shall appoint the members of the Standing Committees from the general membership and may establish any special committees he deems necessary for the operation of the Club as well as appointing the members of any such special committees.

Section 2. Standing Committees. The following are the Standing Committees of the Club:

- | | |
|---------------------------|--------------------|
| (a) House Rules | (e) Membership |
| (b) Food & Beverage | (f) Special Events |
| (c) Budget & Finance | (g) Investments |
| (d) Building & Facilities | (h) Legal |

Section 3. Composition of Standing Committees. Each Standing Committee shall consist of a Chairman who is a member of the Board of Trustees and at least four (4) members. The Chairman and President shall serve ex-officio with the right to vote on all Standing Committees.

Section 4. Duties of Standing Committees.

- (a)...The House Rules Committee shall have the duty of promulgating house rules and enforcing the same.
- (b)...The Food and Beverage Committee shall work with the Club's Executive Manager in the preparation of menus, the selection of beverages and in recommending prices to the Trustees.
- (c)...The Budget and Finance Committee, subject to the approval of the Trustees, shall direct the financial policies of the Club, and audit, or cause to be audited, the accounts of the Club.
- (d)...The Building and Facilities Committee shall be responsible for the supervision of the Club premises, fixtures and equipment, and, subject to the approval of the Trustees, attend to the maintenance, replacement of furniture and refurbishing of equipment as may be needed from time to time.
- (e)...The Membership Committee shall receive all applications for membership in the Club and shall pass upon the eligibility of such applicants. The proceedings of the Membership Committee shall be confidential. A two-thirds favorable vote of the Membership Committee shall be required for the submission of a proposed new member to the Board of Trustees.
- (f) ..The Special Events Committee shall work with the Executive Manager of the Club in planning and holding such special social food and beverage events as the committee may determine from time to time will serve the interests of the Club and its Membership.
- (g) ...The Investments Committee shall work with the manager of the Club and outside advisors in managing and directing the investments of the Club's monetary assets.

Article IX

Executive and Staff

Section 1. Appointment. The Executive Committee will employ a chief paid executive who will have the title of Executive Director and whose terms and conditions of employment will be specified by the Executive Committee.

Section 2. Authority and Responsibility. The Executive Director will manage and direct all activities of the Club, subject to the policies established by the Board of Trustees.

The Executive Director will employ, and may terminate the employment of, members of the staff necessary to carry on the work of the Club and fix their compensation within the approved budget. The Executive Director will define the duties of the staff, supervise their performance, establish their titles, and delegate those responsibilities of management at will. The Executive Director's judgment will be in the best interest of the Club. The Executive Director will report to the Executive Committee through the office of Chairman and serve, without vote, as an ex-officio member of the Executive Committee and the Board of Trustees.

Article X

Indemnification.

Each Trustee, officer, employee of the Club, and others as may be specified from time to time by the Board of Trustees, will be indemnified by the Club against all expenses, liabilities and claims, including attorneys' fees, reasonably incurred, imposed or comprised in connection with any proceeding in which such person may be a party, or in which such person may become involved, by reason of being or having been a Trustee, officer, employee or other person specified by the Board of Trustees, except in cases wherein the person is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing right of indemnification is in addition to, and not exclusive of, all other rights to which the person may be entitled. The Club, at the direction of the Board of Trustees, may secure and pay for insurance to cover the indemnification provided for in this Article.

Article XI

Amendment of Bylaws.

These Bylaws may be amended by a majority vote of the entire Board of Trustees. Amendments may be proposed by the Board of Trustees or upon petition of any thirty (30) Resident Members in good standing addressed to the Trustees.

We certify that this is a true and correct copy of the Amended and Restated Bylaws and House Rules of the Headliners Club. The Amended and Restated Bylaws were adopted on 10 July, 2008. The House Rules were adopted in July 2008.

ChairmanCharles Thomson Granger, III

SecretaryKerry Cammack