

**BYLAWS OF
BRONTE ECONOMIC DEVELOPMENT CORPORATION (4B)**

ARTICLE ONE: PURPOSE AND POWERS

1.01 Purpose. The Corporation is incorporated for the purposes set forth in Article Five of its Articles of Incorporation, the same to be accomplished on behalf of the City of Bronte, Texas (the "City") as its duly constituted authority and instrumentality in accordance with the Development Corporation Act of 1979, as amended, Article 5190.6, Vernon's Ann. Civ. St., Sect. 4B (the "Act"), Local Government Code 505 Type B Corporations, and other applicable laws.

1.02 Powers. In the fulfillment of its corporate purpose, the Corporation shall be governed by Section 4B of the Act, and shall have all of the powers set forth and conferred in its Articles of Incorporation, in the Act, and in other applicable law, subject to the limitations prescribed therein and herein and to the provisions thereof and hereof.

ARTICLE TWO: BOARD OF DIRECTORS

2.01 POWERS, NUMBER, AND TERM OF OFFICE.

- (a) The property and affairs of the Corporation shall be managed and controlled by a Board of Directors (the "Board") and, subject to the restrictions imposed by law, by the Articles of Incorporation, and by these Bylaws, the Board shall exercise all of the powers of the Corporation. The Board shall be appointed by the governing body of the City of Bronte, Texas.
- (b) The board shall consist of seven (7) Directors, each of whom shall be: residents of the City; resident of the county in which the major part of the area of the municipality is located, or reside within ten (10) miles of the City boundaries and in a county bordering the county in which most of the municipality is located; and be appointed by the City Council (the "Council"). Each member of the Board shall serve at the pleasure by the Council for a term of two (2) years. Three Directors must be persons who are not employees, officers, or members of the City Council. Places, 1, 3, 5, and 7 shall be appointed in odd-numbered years, and Places 2, 4 and 6 shall be appointed in even-numbered years. Terms begin on February 1st of each year. In case of a vacancy on the Board, the Council shall appoint a successor to serve the remainder of the term. Board members shall continue to serve until term limit expires, resignation, removal, or their successor is appointed.
- (c) Any Director may be removed from office by the Council at will.

2.07 COMMITTEES OF THE BOARD. The Board may designate two or more Directors to constitute an office committee of the Board to exercise such authority of the Board as may be specified in the resolution. It is provided, however, that all final, official actions for the Corporation may be exercised only by the Board. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in book kept for that purpose in the Registered Office of the Corporation.

ARTICLE THREE: OFFICERS

3.01 OFFICERS. The officers of the Corporation shall be a President, Vice-President, Secretary, and Treasurer. The Board, at each annual meeting, shall elect these officers. The Board may appoint such other officers as it deems necessary, who shall have such authority, and shall perform such duties as from time to time may be prescribed by the Board. One person may hold more than one office, except that the President shall not hold the office of Secretary. Terms of office shall be one (1) year with the right of an officer to be reelected. All officers shall be subject to removal from office at any time by a vote of the majority of the entire Board. A vacancy in the office of any officer shall be filled by a vote of a majority of the Board.

3.02 PRESIDENT. The President shall be the chief executive officer of the Corporation, and subject to the paramount authority of the Board, the President shall be in general charge of the properties and affairs of the Corporation, shall preside at all meetings of the Board, and may sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments in the name of the Corporation.

3.03 VICE-PRESIDENT. The Vice-President shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the President during that officer's absence or inability to act. Any action taken by the Vice-President in the performance of the duties of the President shall be conclusive evidence of the absence or inability of the President to act at the time such actions were taken.

3.04 TREASURER. The Treasurer shall have the responsibility to see to the handling, custody, and security of all the funds and securities of the Corporation in accordance with these Bylaws. When necessary or proper, the Treasurer may endorse and sign, on behalf of the Corporation, for collection or issuance, checks, notes and other obligations in or drawn upon such bank or banks or depositories as shall be designated by the Board consistent with these Bylaws. The Treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all monies received and paid out on account of the Corporation. The Treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of his duties in such form and amount as the Board or the council may require.

3.05 SECRETARY. The Secretary shall keep the minutes of all meetings of the Board in books provided for that purpose; shall give and serve all notices; may sign with the President, or Vice-President, in the name of the Corporation, and/or attest the signature thereto, all contracts conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of

hours of the municipal offices of the City of Bronte, Texas. The books and records of the Corporation shall be stored in the Office.

4.03 FISCAL YEAR. The fiscal year of the Corporation shall be the same as the fiscal year of the City.

4.04 RESIGNATIONS. Any Director or officer may at any time resign. Resignations shall be made in writing and shall take effect at the time specified in the resignation, or, if not time be specified, at the time of its receipt by the President or the Secretary. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

4.05 APPROVAL OF THE CITY COUNCIL. To the extent these bylaws refer to any approval or other action to be taken by the City, that approval or action shall be evidenced by a certified copy of a resolution, ordinance, or motion duly adopted by the City Council.

4.06 ORGANIZATIONAL CHART. The City Council at its sole discretion, and at any time, may alter or change the structure, organization or activities of the Corporation (including the termination of the Corporation), subject to any limitation on the impairment of contracts entered into such Corporation. The foregoing notwithstanding, the City, at all times during which any indebtedness of the Corporation, the interest on which is exempt from federal income taxation, remains outstanding, will maintain a beneficial interest in the Corporation.

4.07 STATE COMPTROLLER REPORT. Not later than February 1st of each year, the Board of Directors of the Corporation shall submit to the State Comptroller's Office a report in the form required by the Comptroller.

4.08 INDEMNIFICATION OF DIRECTORS, OFFICER, AND EMPLOYEES.

- (a) As provided in the Act, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.
- (b) The Corporation shall indemnify each and every member of the board, its officers, and its employees, and each member of the Council and each employee of the City, to the fullest extent permitted by law, against any and all liability or expense, including attorneys fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the functions and activities of the Corporation.

4.09 BUDGET. A budget for the forthcoming fiscal year shall be submitted to and approved by the Board and the governing body of the City of Bronte, Texas. The Board shall submit the budget in accordance with the annual budget preparation schedule as set forth by the City for its inclusion in the annual budget presentation to the City's governing body. The budget proposed for adoption shall include the projected operating expenses and such other budgetary information

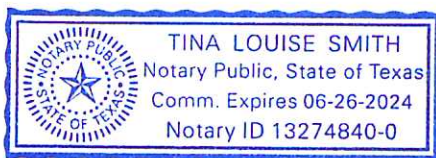
- Water supply facilities.
- Public safety facilities.
- Drainage and related improvements.
- Demolition of existing structures.
- General municipally owned improvements.
- Water conservation programs.
- Public parks, park facilities and events, open space improvements, museums, learning centers, and municipally owned buildings.
- Entertainment, tourist, and convention facilities, including auditoriums, amphitheaters, concert halls, and exhibition facilities.
- Affordable housing.
- Direct incentive for retail.
- Professional and amateur sport and athletic facilities including stadiums and ballparks.
- Commercial facilities (stores, restaurants, concession, and parking facilities).
- May undertake projects outside of the city limits with permission of the governing body that has jurisdiction over the property.



Paul Gohman
Paul Gohman, Mayor

SUBSCRIBED AND SWORN TO BEFORE ME by Paul Gohman, Mayor, on behalf of the City of Bronte, on this 21 day of October, 2022.

Linda Louise Scott
Notary Public, State of Texas



Linda Scott
Director, 4B Bronte Economic Development

SUBSCRIBED AND SWORN TO BEFORE ME by Linda Scott, Director, on behalf of the said 4B Bronte Economic Development Board, on this 24 day of October, 2022.

Linda Louise Scott
Notary Public, State of Texas