

BYLAWS
TEXAS PHILATELIC ASSOCIATION FOUNDATION, INC.

ARTICLE I
ANNUAL MEETING

The annual meeting of this Foundation shall be held in conjunction with the annual meeting of the Texas Philatelic Association, Inc. No additional notices need be given of this meeting.

ARTICLE II
MEMBERSHIP

1. All members in good standing of the Texas Philatelic Association, Inc. shall, by reason of such membership, are also members of this Foundation.
2. No dues shall be payable for membership in this Foundation, unless otherwise set or fixed by the Board of Trustees.

ARTICLE III
BOARD OF TRUSTEES

1. The Board of Trustees shall consist of nine (9) members; The President of the Texas Philatelic Association, Inc. shall be the President of the Foundation by virtue of his office in the Association. Likewise, the Secretary and Treasurer of the Association will also hold these same positions on the Board of the Foundation with voting privileges. The First Vice President of the Association shall serve as an exofficio member of the Board of Trustees of the Foundation without voting privileges except when he acts in the capacity of President. The Editor of the Texas Philatelic Association journal shall serve as an exofficio member of the Board of Trustees of the Foundation in an advisory capacity without voting privileges.
2. The other four members of the Board of Trustees shall be elected to the Board in conjunction with the biannual (every two years) election held to elect Texas Philatelic Association Officers. They shall be elected to four year terms, which are staggered so that two new members are elected every two-year cycle.

ARTICLE IV
PRESIDENT

The President shall be the principle executive officer of the Foundation, and shall, in general, supervise and control all of the business and affairs of the Foundation. He shall preside at all meetings of the Board of Trustees. In general, he shall perform all of the duties incident to the office of President, and such other duties as are specifically called for in these Bylaws, or as may be prescribed by the Board of Trustee from time to time.

ARTICLE V
VICE PRESIDENT

In the absence of the President, or in the event of his inability or refusal to act, the Vice President shall perform the duties of the President, and, when so acting, shall have all the powers and be

subject to all the restrictions on the President. He shall also perform such other duties as may be prescribed by the Board of Trustees from time to time.

ARTICLE VI TEASURER

The Treasurer need not give bond for the discharge of his duties unless required from time to time by the Board of Trustees. He shall have charge of, custody of and be responsible for all funds and securities of the Foundation. He shall receive and give receipts for monies or goods received by the Foundation from any source whatsoever. He shall deposit all such monies received in such banks, trust companies or other depositories selected by the Board of Trustees. In general, he performs all of the duties as from time to time may be assigned to him by the Board of Trustees. He shall, in conjunction with the President, both of whom shall sign them, issue checks for all purposes of the Foundation.

ARTICLE VII SECRETARY

The secretary shall keep the minutes of the meetings of the Board of Trustees, in accordance with good administrative procedures. He shall insure that all notices are duly given in accordance with the provisions of these Bylaws or as required by law. He will see that the corporate seal is affixed to all documents, the execution of which on behalf of the Foundation is duly authorized in accordance with the provisions of these Bylaws. He shall keep a register of the post office addresses of each member. And, in general, He shall perform all of the duties incident to the office of Secretary, and such other duties as from time to time may be assigned by the Board of Trustees.

ARTICLE VIII VACANCIES

A vacancy in any elective office of the Foundation due to death, resignation, removal, disqualification or otherwise, may be filled by the Board of Trustees by appointment for the unexpired portion of the term of said office. The Board of Directors of the Texas Philatelic Association, Inc. will fill vacancies in any appointive positions.

ARTICLE IX AMENDMENTS

These Bylaws shall be amended by an affirmative vote of at least five (5) members of the Board of Trustees.

Amended by unanimous vote of the Board of Trustees attending the meeting on 19 September 1998 held at the Greater Houston Stamp Show, Humble Civic Center, Humble Texas.