

**BYLAWS**  
**OF**  
**TRANSPORTATION AND EXPRESSWAY AUTHORITY MEMBERSHIP**  
**OF TEXAS (TEAMTX)**

**ARTICLE I**

**Introduction**

These Bylaws constitute the rules adopted by the Transportation and Expressway Authority Membership of Texas (TeamTX) (the “Corporation”) for the regulation and management of its affairs. The purposes for which this Corporation is organized include the promotion of the common business interests of those engaged in or associated with the development, ownership, operation, financing, and planning of limited access expressways, toll roads, tunnels and bridge facilities within Texas. The Corporation shall act as and be an organization exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (the “Code”), not for pecuniary profit, and shall have powers to perform the following activities for that purpose:

- A.** To provide a forum for the discussion of issues affecting the development, ownership, operation, financing, and planning of toll roads, tunnels and bridge facilities;
- B.** To provide a forum for the exchange of information, experience and technical data among its members, including the evaluation of operational and pricing initiatives and new technologies;
- C.** To develop policy positions on transportation issues that will benefit the citizens of Texas;
- D.** To disseminate information, build consensus, and advance collaborative solutions regarding the issues affecting the regulation and use of toll roads, tunnels and bridge facilities with the Texas Department of Transportation and other governmental entities;
- E.** To provide the Texas Legislature with information and, to the extent achievable, a unified position on issues affecting the development, ownership, operation, financing and planning of toll roads, tunnels and bridge facilities within Texas; and
- F.** To carry on any and all lawful activities permitted to a non-profit corporation under the laws of the State of Texas.

This Corporation shall have all of the powers conferred on a corporation organized under the Texas Non-Profit Corporation Act as currently in effect and as it may be amended, and all such other powers as are permitted by applicable law, including without limitation all powers

necessary or convenient to effect the purpose for which the Corporation is organized, except as otherwise restricted by these Bylaws or the Articles of Incorporation.

## **ARTICLE II**

### **Membership and Voting**

**Section 1. Classes of Memberships.** This Corporation will have three classes of members, designated as follows:

**A. Class A Membership.** Class A Membership shall be open to all transportation and expressway authorities or other political subdivisions which own and/or operate, or are authorized to own and/or operate, limited access expressways, toll roads, tunnels or bridge facilities, including, without limitation, the North Texas Tollway Authority, the Harris County Toll Road Authority, the Texas Turnpike Authority Division of the Texas Department of Transportation, the Central Texas Regional Mobility Authority, and any other regional tollway authority, county toll road authority, statewide turnpike agency or division, regional mobility authority, or county or municipality operating a toll bridge. Any such transportation or expressway authority shall automatically become a Class A Member upon submission of a written application, on a form approved by the Board of Directors, to the Secretary of the Corporation and payment of any membership dues then required (which dues may be waived by vote of the Class A Members as hereinafter provided). Class A Members shall continue to serve until their resignation, termination or removal from membership as provided herein. There shall be no limit on the number of Class A Members.

**B. Class B Membership.** Class B Membership (non-voting Ex-Officio Membership) in the Corporation may be granted from time to time by Board Approval (as defined herein) to any governmental or non-governmental entity or organization which has an interest in the development, ownership, operation, financing, or planning of limited access expressways or toll roads, tunnels and bridge facilities in Texas, or in other public facilities which through shared technologies, collaborative operational strategies, or other means function in concert with such expressways or facilities, including airports, transit authorities, metropolitan planning organizations and non-profit organizations formed to promote growth or development of specified areas or communities. Class B Members shall continue to serve until their resignation, termination or removal from membership as provided herein. There shall be no limit on the number of Class B Members.

**C. Class C Membership.** Class C Membership may be granted by Board Approval to any firm, corporation, professional, or business organization or other entity involved in the furnishing of goods or professional, consulting or contracting services related to the development, ownership, operation, financing, or planning of limited access expressways, toll roads, tunnels or bridge facilities, or to any other firm, corporation, or business organization or other entity that has an interest in and commitment to the success of the Corporation. Any person or entity interested in becoming a Class C Member shall submit a written application (on a form approved by the Board of Directors) to the Secretary of the Corporation. Applicants for Class C Membership shall be elected to membership by Board Approval at the Annual Meeting of the Board. Class C Membership shall be for twelve months, and Class C Members may be reelected

annually for additional twelve-month terms. The Board of Directors shall have sole authority to determine whether an applicant for Class C Membership meets the qualifications set forth herein and to approve (or reject) such application. There shall be no limit on the number of Class C Members.

**Section 2. Voting Rights.** Each Class A Member in good standing shall be entitled to one vote on each matter submitted to a vote of the Members. The voting right for each Class A Member shall be vested in its representative of record, or his or her duly appointed proxy. Neither Class B Members nor Class C Members shall be entitled to vote, but they may participate during meetings.

**Section 3. Termination of Membership.** Membership will terminate upon the occurrence of any of the following events:

(a) Upon the majority vote of the Class A Members present at a regular or special meeting of the Board, the Membership of any Member may be terminated for default in the payment of dues for a period in excess of 90 days;

(b) Upon the majority vote of the Class A Members present at a regular or special meeting of the Board, a Member may be suspended for a period or expelled for cause, such as violation of any of the Bylaws or for conduct prejudicial to the best interests of the Corporation. Notice of the basis for proposed termination or suspension shall be delivered by certified or registered mail to the Member at the Member's last recorded address at least fifteen days before action is taken thereon;

(c) Upon receipt by the Board of Directors of the written resignation of a Member; or

(d) Upon the majority vote of the Directors present at a duly called meeting when a quorum is present, Class B Members may be terminated at any time for any reason.

**Section 4. Reinstatement.** On written request by a former Member filed with the Secretary and upon Board Approval, a former Member may be reinstated on such terms as the Board of Directors deems appropriate.

**Section 5. Transfer of Membership.** Membership in this Corporation is not transferable or assignable except upon Board Approval.

## **ARTICLE III**

### **Dues**

**Section 1. Annual Dues.** The Board of Directors shall determine from time to time the amount of annual dues payable to the Corporation by the Class A Members and Class C Members. Initially, there will be no annual dues required of the Class A Members and Class C Members unless and until the Board of Directors acts to establish such dues pursuant to the previous sentence. At that time, or at any time thereafter, the Board of Directors may establish a

reduced annual dues amount for Class C Members that constitute small businesses. Class B Members shall not be required to pay membership dues. The Class A Members by majority vote may waive the payment of dues by a Class A Member or proposed Class A Member for any reason, including, without limitation, that the Class A Member or proposed Class A Member lacks the legal authority to pay said dues.

**Section 2. Payment of Dues.** Unless otherwise provided herein, annual dues for Class A Members and Class C Members shall be due and payable in advance on or before the first day of each fiscal year. Dues of a new Class A Member or Class C Member shall be payable and submitted in full with the application for membership, and if a Class A Member or Class C Member joins the Corporation during any fiscal year, the annual dues shall be prorated.

## **ARTICLE IV**

### **Meetings of Members**

**Section 1. Annual Meeting.** An annual meeting of the Members of this Corporation shall be held on a date and at a place as shall be determined by the Board of Directors for the purpose of transacting such business as may be brought before the meeting.

**Section 2. Regular Meeting.** Regular meetings of the Members shall be held on a date and at a place determined by the Board of Directors; provided, however, that such meetings shall be held at a minimum of every four months and the location of the meetings shall be rotated.

**Section 3. Special Meetings.** Special meetings of the Corporation may be called at any time by the Chairman or by at least three Directors. It shall also be the duty of the Chairman to call such a meeting whenever requested by a majority of all the Members.

**Section 4. Notice of Meetings.** Written notice stating the place, day, and hour of any meeting of Members shall be delivered electronically or by mail to each Member, not less than seven days before the date of such meeting. In the case of a special meeting or when required by statute or by these Bylaws, the purpose or purposes for which such meeting is called shall be stated in the notice. Unless mailed notices are expressly requested in writing by a Member, all notices delivered pursuant to these Bylaws may be sent electronically and shall be deemed delivered when sent to the Member at the e-mail address as it appears in the records of the Corporation. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at its address as it appears in the records of the Corporation, with postage thereon prepaid.

**Section 5. Member Quorum and Voting.** A majority of the Members shall constitute a quorum at a meeting of Members. Every Class A Member shall have the right to vote in person or by proxy. If a majority of the Class A Members is present, either in person or by proxy, the affirmative vote of the majority of the Class A Members entitled to vote on the subject matter shall be the act of the Members unless the vote of a greater number is required. If less than a quorum is present at any meeting, the Class A Members present may adjourn the

meeting to a future time; provided, however, that no annual meeting shall be held more than thirteen months after the date of the annual meeting for the previous year.

**Section 6. Proxies.** At any meeting of Members, the designated representative of each Class A Member entitled to vote may vote by proxy executed in writing by the representative or by his or her duly authorized attorney-in-fact. Each proxy shall be valid only for the specific meeting for which the proxy is given.

**Section 7. Presiding Officer.** The Chairman of the Corporation, or in his or her absence the Vice Chairman, shall preside at all meetings.

## **ARTICLE V**

### **Board of Directors**

**Section 1. General Powers.** The affairs of the Corporation shall be managed by its Board of Directors.

**Section 2. Number of Directors.** There shall be no limit on the number of Directors.

**Section 3. Election of Directors.** Each Class A Member shall be entitled to elect or appoint one representative to the initial Board of Directors who shall serve until the first annual meeting of the Members. Each Class B Member shall be entitled to elect or appoint one non-voting representative to the initial Board of Directors who shall serve until the first annual meeting of the Members. Thereafter, at the annual meeting of the Members, each Class A Member shall be entitled to appoint one representative to the Board of Directors, and each Class B Member shall be entitled to appoint one non-voting representative to the Board of Directors. Additionally, upon Board Approval, the Board of Directors may elect or appoint others to the Board from the Class B or Class C Membership classes and designate their powers and duties as the Board finds necessary to manage the affairs of the Corporation.

**Section 4. Term of Office.** The Directors constituting the initial Board of Directors will hold office until the first annual meeting of the Members. Thereafter, Directors shall be divided into two groups which, to the greatest degree possible, shall contain an equal number of Directors. At the first annual meeting of the Members, one group of Directors will be selected for a term of two years and one group of Directors will be selected for a term of one year. Thereafter, all Directors will be selected for a term of two years. Each Director will hold office for the term for which selected and until a successor has been selected.

**Section 5. Removal of Directors.** Any individual serving as a Director may be removed with cause, at any time, by a vote of two-thirds of all Directors who are Class A Members at any regular or duly noticed special meeting of the Board called for that purpose. If the removed Director was elected or appointed by a Class A or Class B Member, the applicable Class A or Class B Member shall appoint a replacement representative to the Board of Directors.

If the removed Director was elected or appointed by Board Approval, the Board of Directors in its discretion may elect or appoint a replacement.

**Section 6. Annual Meeting.** The annual meetings of the Board of Directors for the election and appointment of officers and for the transaction of any other business shall be held immediately following the annual meeting of the Members of the Corporation.

**Section 7. Regular Meeting.** Regular meetings of the Directors shall be held on a date and at a place as shall be determined by the Board of Directors.

**Section 8. Special Meetings.** Special meetings of the Board of Directors may be called at any time by the Chairman, or in his absence by the Vice Chairman, or by any two Members of the Board of Directors.

**Section 9. Notice of Meetings.** Written notice stating the place, day, and hour of any meeting of Directors shall be delivered electronically or by mail to each Director, not less than seven days before the date of such meeting. In the case of a special meeting or when required by statute or by these Bylaws, the purpose or purposes for which such meeting is called shall be stated in the notice. Unless mailed notices are expressly requested in writing by a Director, all notices delivered pursuant to these Bylaws may be sent electronically and shall be deemed to be delivered when sent to the Director at his or her e-mail address as it appears in the records of the Corporation. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Director at his or her address as it appears in the records of the Corporation, with postage thereon prepaid.

**Section 10. Quorum; Board Approval.** A majority of the voting and non-voting members of the Board of Directors must be present, either in person or by proxy, in order for there to be a quorum for the transaction of business at any meeting of the Board. The act of a majority of the voting Directors present at a meeting and entitled to vote, either in person or by proxy, at which a quorum is present shall be the act of the Board of Directors, unless a greater number is required by law or by these Bylaws, and such act shall constitute "Board Approval" as that term is used in these Bylaws.

**Section 11. Compensation.** Directors as such shall not receive any compensation for their services. Directors shall be entitled to the reimbursement of reasonable expenses incurred by them as Directors (such as travel, lodging and meals), but only as determined by the Board of Directors.

## **ARTICLE VI**

### **Officers**

**Section 1. Officers.** The officers of the Corporation shall be a Chairman, Vice Chairman, Secretary, and Treasurer.

**Section 2. Election.** The officers shall be elected annually at the Annual Meeting of the Board of Directors.

**Section 3. Removal.** Any officer may be removed by a two-thirds affirmative vote by the Board of Directors whenever, in the judgment of the Board, the officer's removal will be in the best interests of the Corporation.

**Section 4. Additional Officers.** The Board of Directors shall elect or appoint from time to time such additional officers as in its opinion are desirable for the conduct of the business of the Corporation.

**Section 5. Vacancies.** If any office becomes vacant for any reason, the Board of Directors shall fill such vacancy. Any officer so appointed or elected by the Board of Directors shall serve only until the unexpired term of his/her predecessor has expired, unless reelected by the Board of Directors.

**Section 6. Compensation.** Officers shall not receive any compensation for services rendered by them in the administration of the Corporation. The officers of the Corporation shall be entitled to the reimbursement of reasonable expenses incurred by them as officers (such as travel, lodging and meals), but only as determined by the Board of Directors. The compensation of other employees of the Corporation, if any, shall be fixed by the Board of Directors, and the compensation of any agent or consultant shall either be so fixed or shall be fixed by officers thereunto duly authorized.

**Section 7. Chairman.** The Chairman shall be the chief executive officer of the Corporation and an ex-officio member of all standing committees. The Chairman shall preside at all meetings of the Members and of the Board of Directors. The Chairman shall have general and active management and control of the business and affairs of the Corporation, subject to the control of the Board of Directors, and shall see that all orders and resolutions of the Board of Directors are carried into effect. Only a Director selected from the Class A Membership is eligible to serve as Chairman.

**Section 8. Vice Chairman.** The Vice Chairman shall perform general administrative functions under the direction of the Chairman. In the case of the absence or disability of the Chairman, the Vice Chairman shall perform the Chairman's duties.

**Section 9. Secretary.** The Secretary, in addition to the duties hereinafter set forth, shall perform general administrative functions under the direction of the Chairman. The Secretary shall attend all meetings of the Members and Board of Directors and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall: (i) give, or cause to be given, notice of all meetings of the members and Board of Directors, (ii) have charge of all corporate books, records and papers, (iii) be custodian of the corporate seal, (iv) attest with his or her signature and impress with the corporate seal the written contracts of the Corporation if and when directed by the Board of Directors, and (v) perform all such other duties as are incident to this office, as may be prescribed by the Board of Directors or Chairman, under whose supervision he/she shall act.

**Section 10. Treasurer.** The Treasurer shall: (i) have the care and custody of the monies of the Corporation and other valuable effects and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation, (ii) deposit all monies and other valuable effects in the name and to the credit of the Corporation at such depository as may be designated by the Board of Directors, (iii) be responsible for the collection of all dues from Members and seeing that all outstanding obligations of the Corporation are paid as directed by the Board of Directors, and (iv) disburse the monies of the Corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the Chairman and Directors at an annual meeting of the Board, or whenever required, an account of all transactions as Treasurer and of the financial condition of the Corporation.

**Section 11. The Executive Director.** The Board of Directors may hire an Executive Director, who may (or may not) be a full-time employee of the Corporation. The Executive Director shall: (i) serve the Corporation until dismissed by a majority vote of the Board of Directors, (ii) manage the activities of the Corporation in accordance with the objectives and policies of the Corporation, (iii) assist the committees of the Corporation in accomplishing their objectives, (iv) be responsible for the preparation of an annual budget and shall assist the Treasurer by coordinating payment of the outstanding obligations of the Corporation and by making, or causing to be made, a report of all the receipts and expenditures of the Corporation, and (v) be compensated in an amount, if any, determined annually by the Board.

## **ARTICLE VII**

### **Committees**

At the annual meeting of the Board of Directors, the Board shall appoint all committees and committee chairmen and vice chairmen for the necessary transaction of the Corporation business. The committees and committee members so appointed shall serve at the pleasure of the Board and the Chairman for one year. Any Member may serve on any committee except as otherwise provided by these Bylaws. Each committee, when formed, shall organize itself, and shall perform the functions and discharge the duties as are given by the Board of Directors. Each committee chairman will be responsible to take direction and report to the Board from time to time, as requested by the Board.

## **ARTICLE VIII**

### **Certificates of Membership**

**Section 1. Certificates of Membership.** The Board of Directors may provide for the issuance of certificates evidencing membership in the Corporation, which shall be in such form as determined by the Board. Such certificates shall be signed by the Chairman (or the Vice Chairman) and by the Secretary and shall be sealed with the seal of the Corporation. All certificates evidencing membership of any class shall be consecutively numbered. The name and

address of each Member and the date of issuance of the certificate shall be entered in the records of the Corporation. If any certificate shall become lost, mutilated, or destroyed, a new certificate may be issued therefor upon such terms and conditions as the Board of Directors may determine.

**Section 2. Issuance of Certificates.** When a Member has been elected or appointed to membership and has paid any dues that may then be required, a certificate of membership shall be issued in the Member's name and delivered to the Member by the Secretary, if the Board of Directors shall have provided for the issuance of certificates of membership under the provisions of Section 1 of this Article VIII.

## **ARTICLE IX**

### **Books and Records**

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record of the names and addresses of the Members entitled to vote. All books and records of the Corporation may be inspected by any Member, or its agent or attorney for any proper purpose at any reasonable time.

## **ARTICLE X**

### **Amendment**

These Bylaws or the Articles of Incorporation may be altered, amended, or repealed and new Bylaws or Articles of Incorporation may be adopted by a majority vote of the Directors present by proxy or in person at any regular or special meeting of the Board of Directors at which a quorum is present; provided, however, that written notice of the intent to alter, repeal, and adopt new Bylaws or the Articles of Incorporation at such meeting shall be delivered electronically or by mail to all Directors at least seven days prior to such meeting.

## **ARTICLE XI**

### **Dissolution of the Corporation**

In the event that the Corporation is dissolved, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute the remaining assets of the Corporation to such organization or organizations organized and operated exclusively for non-profit purposes as shall at that time have purposes similar to those of the Corporation and which qualify as tax-exempt organizations under Code Section 501(c)(3) or 501(c)(6). No Director or officer of the Corporation and no private individual shall be entitled to share in the distribution of any assets of the Corporation in the event of its dissolution.

**CERTIFICATE OF SECRETARY**

The undersigned hereby certifies that (i) he or she is the duly appointed and qualified Secretary of TeamTX, a Texas non-profit corporation (the "Corporation"), and (ii) the foregoing is a true and correct copy of the Bylaws of the Corporation reviewed and adopted by the Board of Directors of the Corporation on the 28th day of April, 2004.

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date