



Celebrating 20 Years of Excellence

FSA Scholarship Foundation

SCHOLARSHIPS FOR THE RETAIL FOOD INDUSTRY

BYLAWS

OF THE

FSA SCHOLARSHIP FOUNDATION

June 2016

A FORUM FOR THE

NORTH TEXAS FOOD INDUSTRY

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**BYLAWS OF FSA SCHOLARSHIP FOUNDATION FORMERLY
THE FOOD SALES ASSOCIATION**

A FORUM FOR THE NORTH TEXAS FOOD INDUSTRY

These Bylaws (hereinafter "Bylaws") govern the affairs of the FSA Scholarship Foundation formerly known as the FOOD SALES ASSOCIATION (the "Corporation") organized under the Texas Nonprofit Corporation Act (the "Act").

ARTICLE I OFFICES

Principle Office

1.01 The principle office of the Corporation in the State of Texas shall be located at 121 Carnoustie Drive, Trophy Club, TX 76262. The Corporation may maintain other offices, either in Texas or elsewhere, as the Board of Directors may from time to time determine. The Board of Directors may change the location of any office of the Corporation.

1.02 The Corporation shall maintain a Post Office Box for mail collection.

1.03 The Corporation shall maintain a storage facilities in which to maintain its records, materials and supplies.

Registered Office and Registered Agent

1.04 The Corporation shall at all times comply with the Act and maintain a registered office and registered agent in the State of Texas, and the Board of Directors shall have the authority to change the registered office and the registered agent as provided in the Act. The registered office need not be identical to the principal office of the Corporation.

ARTICLE II MEMBERS

Class of Members

2.01 The Corporation shall have one class of members defined as General Members. General Members may be organizations or individuals and are non-voting members.

2.02 There shall be three categories of General Members:

- 1) Industry Retailer Members i.e., organizations and individuals involved with the sale of food, beverages and other items to consumers e.g., grocery stores, c-stores, box stores or drug stores.
- 2) Friends of the Board i.e., peripheral organizations or individual who contribute to or benefit from the Corporation's purpose and activities such as community leaders, friends and associates, colleges, food banks and charities.
- 3) Vendor Sponsors - There are two types of Sponsors, Traditional Sponsor-Suppliers (suppliers of food, beverage to Industry Members) and Non-Traditional Sponsors-Suppliers (Suppliers of services to Industry Members that support the operations and personnel of the food sales Industry Members).

Admission of and Removal of General Member

2.03 Membership in the Corporation shall be open to business professionals, management executives and sales representatives of manufacturers, processors, distributors, brokers and marketing services whose products and/or services are sold to, or through retail stores or their activities are in support of food retailing, their operations and/or their personnel. Also the Corporation is open to other professionals and professional organization who wish to contribute to or may benefit from an association with Industry Members, Friends of the Board and Sponsors.

2.04 New members may apply for membership in the Corporation through an application process found on the Corporation's web site and by submitting payment of annual dues. Members may renew membership by paying annual dues.

2.05 The Board of Directors may adopt and amend the application procedures and qualifications for membership.

Membership Dues and Fees

2.06 The Board of Directors shall set and may change the dues payable to the Corporation by the General Members. Dues may be paid with application or they shall be assessed with the first event attended by the member or the first event attended at the beginning of each of the Corporation's business year commencing July 1st. Such assessment shall be deemed payment of dues for the current fiscal year ending June 30.

Membership Rate Schedule

2.07 Membership Rates

General Member Category - Industry Member

Industry Members are exempt from Dues and Fees so long as they 1) participate in one Partnership Luncheon annually, 2) participate in the annual golf tournament and 3) are a participant in the FSA Scholarship Program. Dues for non-participating Industry Members (without participation as above described) are \$500.00. When an Industry Member hosts a luncheon, they receive 20 complimentary lunches to encourage them to bring their managers and executives. They pay the normal fee above 20 participants.

General Member Category - Friends of the Board

Friends of the Board are asked to donate in kind through donations of facilities, food, services, supplies and by providing volunteers. There is no set monetary fee for membership, however a completed application is necessary. Friends of the Board pay discounted event fees.

General Member Category - Traditional Sponsor-Suppliers and Non-Traditional Sponsors-Suppliers

Individual Membership: \$25 annually

Small Businesses with three or less attending members: \$50 annually

Medium Businesses with five or less attending member: \$75 annually

Large Businesses with more than five attending member: \$100 annually

Suspension or Termination of Membership

2.08 The Board of Directors may impose reasonable sanctions on an individual member or organization, or suspend or expel such member(s) from the Corporation for Good Cause. Good cause shall mean: (1) the nonpayment of dues or invoices for their commitments or obligations that are past due for a period of sixty (90) days after the due date; or, (2) a material violation of the Corporation's articles of incorporation, bylaws or rules, or of laws; or, (3) such course of conduct or action, which in the opinion of the Board of Directors, is detrimental to the purposes, conduct, or operation of the Corporation.

2.09 In the event the Board of Directors shall determine that it has Good Cause for the suspension or termination of a member, the Board of Directors shall notify such member in writing, by certified or registered mail, or e-mail, that such member is in peril of suspension or expulsion and the reasons therefore, following which such member shall have thirty (30) days from the date such notice was sent to correct the default, or cease the actions or activities of which such member has been advised by the Board of Directors. At the conclusion of such thirty (30) day period, the Board of Directors shall determine whether such member has satisfied the Board of Directors that the complaints lodged with such member has been rectified. The Board of Directors shall, thereafter, in the exercise of its sole discretion and judgment, exonerate such member, suspend such member for a period of time determined by the Board of Directors, or terminate the membership of such member. The Board of Directors shall notify such member in writing of its actions. If the member is terminate there is no refund of dues.

2.10 Any member may resign from the Corporation by submitting a written resignation to the Secretary, President or Executive Director by US post or e-mail. Any member not attending at least one event per year will be considered automatically resigned from the Corporation. The resignation need not be accepted by the Corporation to be effective. The resignation of a member shall not relieve such member from the obligation to pay any unpaid dues, assessments or obligations.

Reinstatement

2.11 A former member may apply to the Board of Directors for reinstatement by using the application process. Such request may be entertained and acted upon by the Board of Directors and the Board of Directors may reinstate such former member on terms and conditions established at the discretion of the Board of Directors. Annual dues schedule shall apply.

Transfer of Membership

2.12 Individual membership in the Corporation may be transferred to another individual for the remainder of the term of the paid annual dues. Memberships in the name of a firm are not transferrable to another firm unless such change is a result of a merger, acquisition or sale of the original firm. Membership shall automatically terminate on the dissolution of the Corporation, the firm or the death of a member. Memberships are not property rights, which may be transferred by law as the result of the death of a member.

Waiver of Rights to Corporation Property

2.13 All real and personal property acquired by the Corporation shall be owned by the Corporation, and the members waive any and all rights to the partition of the property of the Corporation and any rights or interest of any kind or character in such property.

ARTICLE III BOARD OF DIRECTOR

OFFICERS AND DIRECTORS

Officers Position

3.01 The officers of the Corporation shall be a President, and five (5) Vice Presidents, a Past President, Treasurer and a Secretary. Total of eight (9) Officers.

Directors Position

3.02 The directors of the Corporation shall be five (5) Directors. The Board of Directors consisting of Officers and Directors may create such additional offices as it deems necessary from time to time.

Voting

3.03 A Quorum is deemed a majority of Officers and Directors of the "occupied" positions.

A quorum is required to conduct business at any Board Meeting.

3.04 Each Officer and Director of the Corporation shall be entitled to one vote during the Board of Directors meetings.

Roles and Responsibilities of Officers

President

3.05 The President shall preside at all meetings of the Officers and Directors, shall execute all documents on behalf of the Corporation, appoint all committees, see that all officers and committees perform their respective duties and undertake such other tasks that may evolve as a result of being the chief executive of the Corporation. The President or the Secretary shall notify, or direct the Executive Director to notify, all directors of board meetings, special meetings, fund raising events and scholarship events. In the absence of the President, he/she shall designate another officer or Director to conduct the Board Meetings.

Vice President- Events and Fund Raising Programs

3.06 The Vice President-Events and Fund Raising Programs will act as the chairperson of fundraising activities and direct the activities of the program. The Chairperson is encouraged to actively seek new and unique fundraising activities. He/she will also undertake the duties of any vice president in the absence of the vice president if requested. All sitting Vice Presidents will assist the incoming Vice Presidents in the role he/she has filled in the prior term.

Vice President - Scholarship Program

3.07 The Vice President-Scholarship Program will act as the chairperson of the scholarship program and direct the activities of the program. He/she shall undertake the duties of the Vice President-Fund Raising Programs in the absence of this Vice President. All sitting Vice Presidents will assist the incoming Vice Presidents in the role he/she has filled in the prior term.

Vice President- Golf Classic

3.08 The Vice President-Golf Classic will act as the chairperson the golf tournament and direct the activities of the program. He/she shall undertake the activities of the Vice President-Scholarship Program in the absence of this Vice President. All sitting Vice Presidents will assist the incoming Vice Presidents in the role he/she has filled in the prior term.

Vice President- Vendor Memberships

3.09 The Vice President Vendor Memberships shall be the chairperson for vendor memberships committee and direct the activities of the programs. The Vice President Vendor Memberships shall assist the Secretary in its absence. All sitting Vice Presidents will assist the incoming Vice Presidents in the role he/she has filled in the prior term. The Vice President shall direct the activities of the Annual Appreciation Dinner.

Vice President – Retailer Memberships

3.10 The Vice President Retailer Memberships shall be the chairperson for the retailer membership committee and direct the activities of the program including the Retailer Advisory Board (RAB). All sitting Vice Presidents will assist the incoming Vice Presidents in the role he/she has filled in the prior term.

Treasurer

3.11 The Treasurer shall oversee all the Corporation's financial activities. The Treasure will assist in the preparation of an annual budget for the upcoming year and present it to the Board of Directors for approval at the Annual Meeting. The Treasurer shall, by direction of the Board of Directors, insure all deposits are made to the designated financial institutions. The Treasurer shall oversee all payments from Corporation's funds, as approved by the Board of Directors, and accompanied by proper vouchers. With the approval of the Board of Directors, the Treasurer will manage any and all Certificates of Deposits in the name of the Corporation. The treasurer will co-signed Corporations checks after one year as Treasurer. During the waiting period or in their absence, another officer will be designated as by the Board of Directors. The Treasurer shall supervise the accounting, bookkeeping and record keeping of all financial transactions of the Corporation, and review and present the treasurer's reports at each scheduled Board meeting. Treasurer shall supervise the scholarship fulfillment process and bring to the Board any requests for adjustment in the scholarship payment schedule made by scholarship winners.

Secretary

3.12 The Secretary shall be responsible for the maintenance of the Corporation's Minutes Book, and shall record all minutes of meetings of the Board of Directors. The Secretary or the President shall notify or shall direct the Executive Director to notify Officers and Directors of regular and special Board Meetings.

The Secretary shall create or direct the Executive Director to create the Agenda for the upcoming Board of Directors Meeting and present to the attending Board members. The Secretary shall take and present the Minutes of the prior Board of Directors Meeting for approval at each subsequent meeting. The Secretary shall guide the Board of Directors Meetings to ensure that activities conform to the current By-Laws.

By-Laws

3.13 The Secretary shall direct the maintenance and the filing an updated versions of the Corporation's By-Laws and other filings as required by the State of Texas.

Past President

3.14 The Past President shall assist the President in his/her duties as requested. The Past President shall be the chairperson of the Board of Directors Nominating Committee and conduct the election of the incoming Board of Directors. The Past President shall hold the position of Parliamentarian.

Directors

3.15 Directors of the Corporation shall be elected at the same time and serve the same terms as the Officers. All Officers are Directors. Directors are not Officers.

Position for Directors - (each to work with an Officer/Vice President

Director – Events and Fund Raising Programs

Director – Scholarship Programs

Director – Golf Classic

Director – Vendor Membership

Director – Retailer Membership

Honorary Members

3.16 A Board member may be considered for the title of Honorary Board Member upon retiring from the Board. Candidates will have (1) demonstrated to the Board of Directors extraordinary contribution to the Corporation through either exceptional fund raising and financial donations, extraordinary volunteer efforts while serving on the Board of Directors for more than five years, and leadership ability resulting in identifiable positive change to the Corporation, its members, scholarship recipients or the food sales community, or (2) meets such other criteria as established by the Board of Directors from time to time.

3.17 To become an Honorary Member, a member of the then current Board of Directors must bring a motion before the Board to nominate retiring or prior Officers of the Board to the title of Honorary Member. The motion must be seconded. The motion will be put to vote and will pass with a majority of members present. The dues of honorary members are waived; however, they are responsible for their individual costs if attending meetings or events.

3.18 Honorary Members may continue to receive information of the activities of the Corporation. They and their guest may attend the annual holiday dinner at no charge. They may attend the Board of Directors meetings; however, they are not eligible to vote. They may attend the Corporation events at cost.

3.19 Honorary Members may be called upon, from time to time, to contribute their knowledge of the history of the Corporation and to provide suggestions, contacts or relationship information and guidance when asked.

FSA Ambassadors

3.20 FSA Ambassadors are volunteers with no voting rights and no responsibility to attend meetings or events. As their name implies, they are goodwill spokes persons for the Association and volunteer on an "as available" basis. They receive FSA correspondence and are encouraged to attend meetings and events.

ARTICLE IV Management of the Corporation

4.01 The affairs of the Corporation shall be managed by the Board of Directors.

Number, Qualifications, and Tenure of Officers and Directors

4.02 The number of Officers and Directors shall be determined by the By-laws or may be modified annually by the Board of Directors at the annual meeting of the Board of Directors.

The Board of Directors shall, at a minimum, consist of the Officers of the Corporation and the immediate Past President. The Board of Directors shall, at its meeting, determine the number of additional Officers and Directors to be elected for the upcoming fiscal year, and shall notify the Past President as Chair of the Nomination Committee of the number of vacancies to be filled.

Nomination and Election of Directors

4.3 At the regular April Board meeting the President shall direct the Past President to Chair the Board of Directors nominating committee and to recruit a nominating committee of at least one other member, but no more than three total members. The Nominating Committee shall 1) Confirm the Board vacancies and 2) Direct the Executive Director to send an electronic notice to the General Members of the Board of Directors and Officers openings for the next fiscal year and solicit nominations from the General Members.

General Members, upon receipt of such notice and no later than the 2nd Thursday of May, or the end of the month may electronically nominate a person with the second by any other General Member. A person who meets the qualifications as a Director and who is duly nominated may have his/her name placed on the ballot for election vote by the existing Board of Director. Not more than three representatives of any single firm will be eligible to serve at any one time as a director or officer of the corporation.

The committee shall present the nominations and recommendations in a form of a ballot to the Board of Directors in the May meeting and shall ask for any additional nominations. The ballot shall include all qualified nominations. The election of officers and directors shall be held at the Annual June meeting, and shall be by majority vote of the members present if a quorum of members is present.

Term of Service

Those elected will take office July 1, and preside at the next regular meeting and shall hold office for two years; until June 30.

An individual becomes eligible for nomination of President after have served three or more years as a Director, Officer, Secretary or Treasurer. Vice Presidents shall have served for one year as a Director, Secretary, or Treasurer to be eligible for Vice President nomination. Directors shall have been General Members of the Corporation for one year to be eligible to nomination as a Director.

Vacancies

4.04 During the fiscal year, any vacancies occurring in the Board of Directors shall be filled by the President by the appointment of a General Member (except Industry Members) to fill such vacancy subject to the approval of the Board of Directors.

Meetings

4.05 The President shall convene the Board of Directors as often as deemed necessary at the discretion of the President. Two Directors upon the written request sent to the Secretary may request a special meeting of the Board of Directors. There shall be at least one Annual Board of Directors meeting in June of each year for the election of Directors and Officers.

4.06 The Board of Directors regularly scheduled meeting shall be on 3rd Tuesday of each month except for July and December, and unless otherwise changed and agreed upon by Board of Directors. The scheduled meeting may be changed by request to the President and with approval.

Five day electronic notice of meetings or meeting changes is deemed as Notification of Meeting to the Board of Directors.

Annual Schedule of Board of Directors Meetings

Two Year Term: July 1, through June 30th.

July - Vacation, no meeting

August - 3rd Tuesday of the month, Agenda including golf and scholarship items

September - 3rd Tuesday of the month

October - 3rd Tuesday of the month, Agenda including membership and sponsorships

November - 3rd Tuesday of the month, Agenda including Annual Calendar Planning

December - Annually Holiday Party - date TBD

January - 3rd Tuesday of the month, Agenda including Scholarship activities

February - 3rd Tuesday of the month, Agenda including Scholarship activities

March - 3rd Tuesday of the month,

April - 3rd Tuesday of the month - Agenda including the establishment of the number of Officers and Directors for the upcoming fiscal year.

May - 3rd Tuesday of the month, Agenda including the establishment of the ballot of nominations from General Members and the Board of Directors for the upcoming fiscal year.

June - 3rd Tuesday of the month - Annual Meeting and election of Officers and Directors

Attendance of Directors at Board Meetings

4.07 Officers and Board of Directors, in order to maintain their Officer and Director status in the Corporation, are required to attend a minimum of six (6) Board of Director meetings each fiscal year and three luncheon events per year. In addition, the Corporation relies on their attendance at the three (3) major events; Golf Classic, Interview Day and the Scholarship Banquet.

Removal of a Director

4.08 The Board of Directors may remove from office any of its members for lack of attendance 1) missing three Board Meetings in a row, 2) attending less than 6 Board Meetings in a fiscal year 3) attending less than 2 fund raising events or for cause or take such other action as approved by the Board of Directors.

Quorum and Actions by the Board of Directors

4.09 A majority of the occupied positions of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The vote of a majority of Directors present and voting at a meeting in which a quorum is present shall be sufficient to constitute the act of the Board of Directors.

Compensation

4.10 No member of the Board of Directors shall be entitled to receive compensation for his/her ordinary services as a Director. Directors may be appointed and compensated as paid staff for duties specified over and above the customary duties of a Director as stated in these Bylaws and voted upon by the Board of Directors.

Reimbursed Expenses

4.11 All Directors may be reimbursed for pre-approved expenditures by him/her on behalf of the Corporation. Any such reimbursements shall be accompanied with a receipt and will be approved by the Board of Directors. Customary reimbursable expenses include meal expense and alcohol beverages not to exceed two (2) drinks per person, for Board Members conducting business meetings with other Board Member, with potential Board Members, Sponsors, Retailers, and associates for the purpose of the betterment of the Corporation.

4.12 Expenses incurred for a Board of Directors meeting shall be paid by the Corporation including meal expense, room or facilities expense, entertainment expense, travel expense and incidental expenses. Expenses estimated to be over \$300 are required to be approved in advance of the expenditure.

4.13 Annually, the Corporation allocates and intends to reward the all voluntary Board of Directors, Honorary Board of Directors and their guests and invited guests with a meal and entertainment outing in the month of December at the discretion of the Officers of the Board of Directors.

Executive Director

4.14 The Executive Director serves the Corporation in a part-time capacity as a contractor laborer. The Board of Directors, by majority vote, may hire, terminate and determine rate of pay for this position. The Executive Director serves at the will of the Board of Directors in a permanent position and can be terminated with or without cause with 30 days notice. Roles and responsibilities of the Executive Director are to guide and facilitate the communications, the event functions, and the practices and policies of the Corporation.

ARTICLE V TRANSACTIONS OF THE CORPORATION

General Business

5.01 The President shall have the authority to execute and deliver any instrument on behalf of and in the name of the Corporation and all instruments and legal documents shall be attested by the Secretary and shall contain the imprint of the corporate seal. The Board of Directors may authorize any other officer, in addition to the President, to execute and deliver instruments or documents on behalf of and in the name of the Corporation.

Gifts

5.02 The Board of Directors may accept gifts, bequests, devises or contributions on behalf of the Corporation for general purposes or for any special purpose of the Corporation. The Board of Directors may make gifts and make charitable contributions which are not prohibited by these bylaws, the Articles of Incorporation or State or Federal law.

Potential Conflicts of Interest

5.03 The Corporation shall not transact business with an Officer or Director without the unanimous consent of the Board of Directors, and shall not enter into any transaction with an Officer or Director or a member which, in the opinion of any Directors could be in violation of the Act or otherwise jeopardize the Corporation's status as a not-for-profit corporation.

Whistle Blower Policy and Conflict of Interest Statement

5.04 All Officers and Directors of the Corporation are required to read and sign the Whistle Blower Policy and Conflict of Interest Statement upon election to his/her position. All Board members are encouraged to support and follow the direction and intent of the policies and statement. Concerns resulting from or arising out of the policies and statement should be directed to the President, its Officers or the Executive Director immediately upon becoming aware of such issues.

ARTICLE VI BOOKS AND RECORDS

Maintenance

6.01 The Corporation shall at all times maintain a correct and complete set of accounting books and records for the Corporation. The Treasurer shall be responsible to oversee the physical storage and security of the financial records which shall include tax returns, financial statements correctly reflecting the assets, liabilities, income and expenses of the Corporation for the most recent fiscal year and financial records as deemed appropriate for the Federal and State governments.

6.02 The Secretary shall maintain the corporate minute books. The books and records shall include a file with endorsed copy of all filings with the Secretary of State for the State of Texas on behalf of the Corporation, a correct copy of the bylaws and any amendments thereto, minutes of all proceedings of the Board of Directors.

Storage

6.03 Storage of both the Corporate Records and the Financial Records may be stored physically or electronically. The Corporation may use a reputable outside organization to host the storage of records.

Right of Inspection

6.04 Any member shall have the right to inspect the books and records of the Corporation upon written request to the Board of Directors, with such inspection to occur within a reasonable time and at a reasonable location.

ARTICLE VII FISCAL YEAR

7.01 The fiscal year of the Corporation shall begin on the first day of January and end on the last day in December each year. The officers' terms shall be from July 1, to June 30, each year.

ARTICLE VIII NOTICES

In General

8.01 Any notice required or permitted by these bylaws to be given to a member, director or officer shall be deemed delivered when sent by electronic mail with a receipt of acknowledgement from the recipient or when deposited with the United States mail, postage prepaid and addressed to the person to whom notice is to be given or by other carrier such as UPS, Federal Express with a return receipt.

Waiver of Notice

8.02 Whenever any notice is required to be given under the provisions of the Act, these bylaws or the Articles of Incorporation, such notice shall be deemed given for all purposes upon the execution of a written waiver by the person entitled to receive such notice.

The attendance of a person at a meeting shall constitute waiver of notice of the meeting unless such person attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE IX AMENDMENTS TO BYLAWS

9.01 These Bylaws may be amended by a majority vote of the Board of Directors and must be confirmed by two-thirds (2/3) of the Board of Directors present at a duly called meeting of the board members for which a quorum exists. Any proposed amendments shall be submitted to the Board of Directors in writing at least thirty (30) days prior to a vote thereon. Any amendments adopted by the Board of Directors shall be posted to the Corporation's web site as soon as reasonably possible, but no more than 30 days after adaptation. General Members shall be notified by electronic mail of the amended bylaws.

Indemnification

9.02 The Corporation shall indemnify a director, officer member, employee or agent of the Corporation who was, is or may be a named defendant or respondent in any proceeding as a result of his or her actions or omissions within the scope of his or her official capacity in the Corporation. For purposes of this Article, an agent includes one who is or was serving at the request of the Corporation as a director, officer, partner, proprietor, trustee, independent contractors, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise. The Corporation hereby adopts the provisions of Texas Vernon's Texas Civil Statutes - Article 1396-2.22A. Power To Indemnify And To Purchase Indemnity Insurance; Duty To Indemnify in its entirety, it being the express intent of the Corporation to provide the fullest indemnification to its directors, officers, employees and agents consistent with and as provided by the Act.

Liability Insurance

9.03 The Corporation shall maintain in force a one million dollar liability insurance policy to insure the interest of the Corporation and its officers and directors.

ARTICLE X MISCELLANEOUS

Legal Authorities Governing Construction of Bylaws

10.01 These Bylaws shall be construed in accordance with the laws of the State of Texas. All references in the Bylaws to statutes, regulations, or other authorities shall refer to the authorities cited, by their successors as they may be amended from time to time.

Legal Construction

10.02 If any bylaw provision is held to be invalid, illegal or unenforceable in any respect, that determination shall not affect the other bylaws which shall be construed as if the illegal, invalid or unenforceable provision had never been adopted.

Headings

10.03 The headings used in the Bylaws are used for convenience and shall not be used in construing the Bylaws.

Seal

10.04 The Board of Directors may adopt an appropriate seal for the Corporation in such form as determined by the Board of Directors.

Parties Bound

10.05 The Bylaws shall be binding upon and inure to the benefit of the members, directors, officers, employees and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors and assigns except as otherwise provided in these Bylaws.

Certified of the Secretary

10.06 I certify that I am the duly elected and acting Secretary of FSA SCHOLARSHIP FOUNDATION FORMERLY THE FOOD SALES ASSOCIATION and that the foregoing Bylaws constitute the Bylaws of the Corporation. These Bylaws were duly adopted at the Annual Meeting of the Board of Directors held on June 21, 2016.

Dated: June 21, 2016

Pamela S. Rost

Acting Secretary of the Corporation

Pamela S. Rost

History of By-Laws

This document amends the FSA by-laws dated May 29, 2012.

Presented and unanimously Adopted by a two-thirds majority of the FSA Scholarship Foundation Board of Directors at the Board of Directors Annual Meeting June 21, 2016.