

**BYLAWS
OF
THE UNIVERSITY OF TEXAS RIO GRANDE VALLEY FOUNDATION
(the “Corporation”)**

ARTICLE I

Principal Office

The principal office of the Corporation shall be located at such place as the Board of Trustees may determine from time to time and which currently is in the City of McAllen, County of Hidalgo, State of Texas.

ARTICLE II

Purpose and Mission

The objects and purposes for which the Corporation is formed are set forth in its Certificate of Formation. The Corporation primarily exists to manage and invest funds for the use and benefit of The University of Texas Rio Grande Valley (“UTRGV”) and its charitable, educational, and scientific purposes.

ARTICLE III

Trustees

1. General Powers. All corporate powers and affairs shall be exercised and managed by or under the authority of its Board of Trustees, subject to the Texas Business Organizations Code (“TBOC”), the Corporation’s Certificate of Formation, as it may be amended or restated from time to time, and these bylaws. The Board of Trustees of the Corporation shall be considered a “board of directors” for all purposes under the TBOC and, likewise, individual trustees shall be considered “directors” for all purposes under the TBOC. No Trustee of the Corporation shall be considered to have the duties of a trustee of a trust with respect to the Corporation or with respect to property held or administered by the Corporation, including property subject to restrictions imposed by the donor or transferor of property.

2. Number, Election, Classification, and Term.

(a) The initial number of Trustees shall be equal to the number of trustees initially elected by the incorporator. Thereafter, the Board of Trustees may determine from time to time the number of trustees constituting the entire Board and shall include at least two (2) ex officio Trustees, including both the President and Executive Vice President for Institutional Advancement of UTRGV. The remaining at-large Trustees shall be elected by the majority vote of the Trustees then in office. In no event shall the total number of trustees be less than fifteen (15) or more than twenty-five (25).

(b) The terms of each ex officio Trustee shall coincide with his or her tenure in office. The other Trustees shall be elected to serve a three (3) year term. Elected Trustee terms shall be staggered such that approximately one-third of the Trustees shall be either re-elected or replaced every year. Trustees who are elected at the organizational meeting and Trustees who are elected to fill vacancies and newly created trusteeships may serve for an initial term of one, two or three years, as corresponds to the term of their class of Trustees, and thereafter the successors in each class of Trustees shall be elected to serve for terms of three years. Elected Trustees shall hold office until the expiration of their term and until their successors are elected and qualified, or until their earlier resignation, removal, or death. Elected Trustees may serve up to three (3) consecutive terms. Elected trustees who serve three (3) consecutive terms are eligible for nomination to re-join the board after one full three (3) year term has intervened.

3. Removal and Resignation. Any Trustee may be removed with or without cause upon the vote of a majority of the Trustees then in office. Any Trustee may resign at any time by giving notice thereof in writing to the Chair or Secretary. Such resignation shall take effect at the time specified therein, or if no time is specified, at the time the Chair or Secretary receives such resignation.

4. Vacancies. Any vacancy occurring in the Trustees may be filled by a majority of the remaining Trustees, though less than a quorum. A Trustee appointed or elected to fill a vacancy shall hold office for the remainder of the vacated term and until a successor is duly elected and qualified, or the earlier of such Trustee's resignation, removal, or death.

5. Compensation. Trustees shall not be compensated for their services as such. The Corporation shall not loan money or property to, or guarantee the obligation of, any Trustee.

6. Executive and Other Committees and Boards. The Board of Trustees, by resolution adopted by a majority of the number of Trustees then in office, may designate an Executive Committee and one or more other committees of the Board of Trustees (including Audit, Finance, and Nominating Committees), each consisting of two or more Trustees, and each of which, to the extent provided in the resolution, shall have and may exercise all of the authority of the Board of Trustees in the management of the affairs of the Corporation, except as to matters which are by law specifically excepted from the authority of such committees. Any such committee or any member thereof may be discharged by a majority of the Trustees present at a meeting at which a quorum is present, or by informal action by the Board of Trustees as permitted by law or in these bylaws. By resolution adopted by a majority of the number of Trustees then in office, the Board of Trustees may appoint such other advisory boards and committees as it may from time to time deem appropriate, each such other advisory board or committee to consist of one or more Trustees and one or more persons who are not Trustees, to serve at the pleasure of the Board of Trustees, and to have such authority and perform such functions as may be specified from time to time by the Board of Trustees, provided that no such advisory board or committee shall be delegated the authority of the Board of Trustees.

7. Officers of the Board. The Board of Trustees may elect a Chair and Vice-Chair, as officers of the Board of Trustees (each being a "Board Officer," and collectively the "Board

Officers”). The Chair shall preside over meetings of the Board of Trustees and may not be a current employee of UTRGV. In the absence or disability of the Chair, the Vice-Chair shall exercise the powers and perform the duties of the Chair until a replacement chair is elected or the disability of the Chair is removed. The Board Officers shall be elected by the Board of Trustees. Each Board Officer shall serve for a term of two (2) years following his or her election and until such time as his or her respective successor is elected and qualified or until his or her earlier death, resignation or removal. Any vacancy in any Board Officer position arising from any cause may be filled for the unexpired portion of the term by the Board of Trustees. The Board Officers may resign at any time by communicating such Board Officer’s resignation to the Corporation. A resignation is effective when it is communicated, unless it specifies in writing a later effective date. If a resignation is made effective at a later date and the corporation accepts the future effective date, the Board of Trustees may fill the pending vacancy before the effective date if the Board of Trustees provides that the successor does not take office until the effective date. Any Board Officer may be removed by the Board of Trustees with or without cause. If a Trustee serving as a Board Officer ceases to be a Trustee for any reason, such person shall also simultaneously cease to be a Board Officer.

ARTICLE IV

Meetings of Trustees

1. Regular Meetings. The Board of Trustees shall hold one or more regular meetings each calendar year at a time and place as it may determine. One such meeting may be designated as the Annual Meeting for the purpose of the election of Trustees, officers, and for the transaction of other business as may properly come before the meeting.

2. Special Meetings. Special meetings of the Board of Trustees may be called by or at the request of the Chair, President, or any four Trustees.

3. Notice of Meetings. Regular meetings of the Board of Trustees may be held without notice. The person or persons calling a special meeting of the Board of Trustees shall, at least five days before the meeting, give notice thereof by any usual means of communication. Such notice need not specify the purpose for which the meeting is called unless otherwise required by the TBOC, the Certificate of Formation, or these bylaws.

4. Waiver of Notice. Any Trustee may waive notice of any Trustees' meeting held without proper call or notice, either before or after the meeting is held. The waiver shall be in writing, signed by the Trustee entitled to notice, and filed with the minutes or corporate records. Attendance by a Trustee at a meeting shall constitute a waiver of notice of such meeting unless the Trustee at the beginning of the meeting or promptly upon his or her arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

5. Quorum. A majority of the Trustees in office immediately before the meeting begins shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees.

6. Manner of Acting. Except as otherwise provided by law, in the Certificate of Formation, or in these bylaws, an act of the majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees. Approval of a transaction in which one or more Trustees have a direct or indirect conflict of interest shall require a majority, not less than two, of the disinterested Trustees present, even though less than a quorum. Vacancies in the Board of Trustees may be filled as provided in Article III, Section 4 of these bylaws.

7. Presumption of Assent. A Trustee of the Corporation who is present at a meeting of the Board of Trustees or a committee of the Board of Trustees when corporate action is taken shall be deemed to have assented to the action taken unless (a) the Trustee objects at the beginning of the meeting (or promptly upon the Trustee's arrival) to holding it or transacting business at the meeting, (b) the Trustee's dissent or abstention from the action shall be entered in the minutes of the meeting, or (c) the Trustee shall file written notice of dissent or abstention to such action with the presiding officer of the meeting before the adjournment thereof or with the Corporation immediately after adjournment of the meeting. Such right of dissent or abstention shall not apply to a Trustee who voted in favor of the action taken.

8. Informal Action by Trustees. Any action required or permitted to be taken at any meeting of the Board, or of any committee designated by the Board of Trustees, may be taken without a meeting, without prior notice and without a vote, if a written consent, stating the action to be taken, is signed by the number of Trustees, or committee members, as the case may be, necessary to take such action at a meeting at which all of the Trustees, or committee members, are present and voting, as provided herein. Such written consent shall state the date of each Trustee's or committee member's signature. Prompt notice of the taking of an action by Trustees or a committee without a meeting by less than unanimous written consent shall be given to each Trustee or committee member who did not consent in writing to the action.

9. Attendance by Telephone or Other Means. A meeting of the Board of Trustees or any committee designated by the Board may be held by means of a telephone or remote electronic communications system, including videoconferencing technology or the Internet, only if the system provides access to the meeting in a manner or using a method by which each person participating in the meeting can communicate concurrently with each other participant. If voting is to occur at the meeting, the Secretary of the meeting shall take reasonable measures to verify that every person voting at the meeting by means of remote communications is sufficiently identified and keep a record of any vote or other action taken.

ARTICLE V

Officers

1. Number. In addition to the Board Officers described in Article III, Section 7 (Chair and Vice-Chair), the officers of the Corporation shall consist of a President, a Secretary, a Treasurer, and other officers as the Board of Trustees may from time to time elect. Any two or more offices may be held by the same person, except the offices of President and Secretary, but no officer may act in more than one capacity where action of two or more officers is required.

2. Election and Term. The officers of the Corporation shall be elected by the Board of Trustees. Such election may be held at any regular or special meeting of the Board of Trustees. Each officer shall hold office until his death, resignation, retirement, removal, disqualification, or until his successor is elected and qualified.

3. Resignation. An officer may resign at any time by communicating such officer's resignation to the Corporation. A resignation is effective when it is communicated, unless it specifies in writing a later effective date. If a resignation is made effective at a later date and the Corporation accepts the future effective date, the Board of Trustees may fill the pending vacancy before the effective date if the Board of Trustees provides that the successor does not take office until the effective date.

4. Removal. Any officer or agent elected or appointed by the Board of Trustees may be removed by the Board of Trustees with or without cause; but said removal shall be without prejudice to the contract rights, if any, of the person so removed.

5. President. The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Trustees, shall supervise and control the management of the Corporation according to these bylaws. The President may also be referred to as the Chief Executive Officer.

6. Secretary. The Secretary shall keep as permanent records (a) minutes of all meetings of the Corporation's Board of Trustees, (b) a record of all actions taken by the Trustees without a meeting, and (c) a record of all actions taken by committees of the Board of Trustees on behalf of the Corporation. The Secretary shall give all notices required by law and by these bylaws. The Secretary shall have general charge of the corporate records and books. The Secretary shall sign such instruments as may require his or her signature, and, in general, shall perform all duties incident to the office of Secretary and such other duties as may be assigned from time to time by the President, or by the Board of Trustees.

7. Treasurer. The Treasurer shall have custody of all funds and securities belonging to the Corporation and shall receive, deposit or disburse the same under the direction of the Board of Trustees. The Treasurer shall keep full and accurate accounts of the finances of the Corporation in books especially provided for that purpose. The Treasurer shall, in general, perform all duties incident to the office and such other duties as may be assigned to him from time to time by the President or by the Board of Trustees. The Board of Trustees may from time to time designate one or more fiscal agents to perform all or any part of the duties of the Treasurer.

8. Bond. The Board of Trustees may by resolution require any or all officers, agents and employees of the Corporation to give bond to the Corporation, with sufficient sureties, conditioned on the faithful performance of the duties of their respective offices or positions, and to comply with such other conditions as may from time to time be required by the Board of Trustees.

ARTICLE VI

Indemnification

1. Indemnification of Trustees and Former Trustees. Each person who was or is a respondent or defendant or is threatened to be made a respondent or defendant, in any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, any appeal in such an action, suit or proceeding, or any inquiry or investigation that could lead to such an action, suit, or proceeding (any of the foregoing, a “*proceeding*”), whether or not by or in the right of the Corporation, because such person is or was a Trustee of the Corporation or, while a Trustee of the Corporation, is or was serving at the request of the Corporation as a Trustee, officer, partner, venturer, proprietor, Trustee, employee, administrator, agent or similar functionary (a “*representative*”) of another foreign or domestic corporation, limited or general partnership, limited liability company, business trust, real estate investment trust, joint venture, joint stock company, cooperative, association, bank, insurance company, credit union, association, proprietorship, trust, employee benefit plan, other enterprise or other organization (each, an “*organization*”) (hereinafter, a “*Covered Trustee*”) shall be indemnified by the Corporation to the fullest extent authorized or permitted by applicable law, as the same exists or may hereafter be changed, against all judgments (including arbitration awards), court costs, penalties, excise and similar taxes (including excise taxes assessed against such person with respect to an employee benefit plan), fines, settlements, reasonable attorneys’ fees and other reasonable expenses (all of the foregoing, “*expenses*”) actually incurred by such person in connection with such proceeding, and such right to indemnification shall continue as to a person who has ceased to be a Trustee or representative and shall inure to the benefit of his or her heirs, executors and administrators. Without limiting the foregoing, the right to indemnification hereunder includes the right to such indemnification if the Covered Trustee has met the standard of conduct under Section 8.101(a)(1) of the TBOC.

2. Indemnification of Officers and Former Officers. The Corporation shall indemnify each person who was or is a respondent or defendant or threatened to be made a respondent or defendant, in any proceeding, whether or not by or in the right of the Corporation, because such person is or was an officer of the Corporation or, while an officer of the Corporation, is or was serving at the request of the Corporation as a representative of another organization (a “*Covered Officer*” and together with a Covered Trustee, a “*Covered Person*”), to the same extent that the Corporation may indemnify and advance expenses to a Trustee of the Corporation under the TBOC, and such right to indemnification shall continue as to a person who has ceased to be an officer or representative and shall inure to the benefit of his or her heirs, executors and administrators. Without limiting the foregoing, the right to indemnification hereunder includes the right to such indemnification if the Covered Officer has met the standard of conduct under Section 8.101(a)(1) of the TBOC.

3. Right to Advancement of Expenses. In addition to the right to indemnification conferred in Section 6.1 or 6.2, as the case may be, a Covered Person shall also have the right to be paid or reimbursed by the Corporation the reasonable expenses incurred in defending, testifying or otherwise participating in any such proceeding, in advance of the final disposition of the proceeding (an “*advancement of expenses*”) and without any determination as to the person’s ultimate entitlement to indemnification; provided, however, that an advancement of expenses

incurred by a Covered Person in advance of the final disposition of a proceeding shall be made only upon delivery to the Corporation of a written affirmation by such person of such person's good faith belief that he or she has met the standard of conduct necessary for indemnification under the TBOC and a written undertaking (an "*undertaking*"), by or on behalf of such person, to repay all amounts so advanced if it shall be ultimately determined by final judicial decision from which there is no further right to appeal (a "*final adjudication*") that the Covered Person has not met that standard or that indemnification of the Covered Person against expenses incurred by such person in connection with that proceeding is prohibited by the TBOC. The undertaking must be an unlimited general obligation of the Covered Person but need not be secured and shall be accepted by the Corporation without regard to the Covered Person's ability to repay.

4. Non-Exclusivity of Rights. The rights provided to a Covered Person pursuant to this Article VI shall not be exclusive of any other right that any such person may have or hereafter acquire under any law (common or statutory), provision of the Certificate or these Bylaws, agreement, vote of disinterested Trustees, or otherwise.

5. Insurance. The Corporation may purchase and maintain general liability and director/officers insurance in an amount determined reasonable by the Board of Trustees on behalf of its Trustees, officers, employees and agents and those persons who were serving at the request of the Corporation as a Trustee, officer, partner, trustee, employee, or agent of, or in some other capacity in, another Corporation, limited liability company, partnership, joint venture, trust, employee benefit plan, or other enterprise against any liability asserted against or incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify against such liability under the provisions of this Article VI or otherwise. Any full or partial payment made by an insurance company under any insurance policy covering any Trustee, officer, employee or agent made to or on behalf of a person entitled to indemnification under this Article VI shall relieve the Corporation of its liability for indemnification provided for in this Article VI or otherwise to the extent of such payment, and no insurer shall have a right of subrogation against the Corporation with respect to such payment.

6. Notification. To the extent required by law, any indemnification of or advancement of expenses to a Trustee or officer by the Corporation shall be reported in writing to the Board with or before the notice or waiver of notice of the next meeting of the Board or with or before the next submission thereto of a consent to action without a meeting and, in any case, within the 12-month period immediately following the date of the indemnification or advance.

7. Amendments. Any repeal or amendment of this Article VI or by changes in applicable law, or the adoption of any other provision of these bylaws inconsistent with this Article VI, shall, to the extent permitted by applicable law, be prospective only (except to the extent such amendment or change in applicable law permits the Corporation to provide broader indemnification rights on a retroactive basis than permitted prior thereto), and will not in any way diminish or adversely affect any right or protection existing hereunder in respect of any act or omission occurring prior to such repeal or amendment or adoption of such inconsistent provision.

8. Contract Rights. The rights provided to Covered Persons pursuant to this Article VI shall be contract rights and such rights shall continue as to a Covered Person who has ceased

to be a Trustee, officer, agent, employee or volunteer and shall inure to the benefit of the Covered Person's heirs, executors and administrators.

9. Certain Limitations. If at any time the Corporation is deemed to be a private foundation within the meaning of Section 509 of the Internal Revenue Code ("Code"), then, during such time, no payment shall be made under this Article VI if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in Section 4941(d) or 4945(d), respectively, of the Code. Moreover, the Corporation shall not indemnify, reimburse, or insure any person in any instance where such indemnification, reimbursement, or insurance is inconsistent with Code Section 4958 or any other provision of the Code applicable to corporations described in Code Section 501(c)(3).

10. Severability. If any provision or provisions of this Article VI shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Article VI shall not in any way be affected or impaired thereby; and (b) to the fullest extent possible, the provisions of this Article VI (including, without limitation, each such portion of this Article VI containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

ARTICLE VII

Books and Records, Transactions, and Execution of Documents

1. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Trustees and of its committees, and shall keep at the principal office a current record of its Board of Trustees' names and addresses.

2. Transactions. All donated contributions to the Corporation shall be deposited by the Treasurer or his or her designee in accounts as the Board of Trustees may select and such records, or a report of such records, may be requested by any Trustee from time to time. Any disbursements of such funds shall be made under proper authority of the Board of Trustees. The Board of Trustees shall also approve an annual budget prepared by the Treasurer and submitted in advance through the Finance Committee. All checks, drafts, or orders for payment issued in the name of the Corporation shall be signed by such officer or officers or agent or agents of the Corporation and in such manner as may be provided by resolution of the Board of Trustees. Any sales of securities received and held by the Corporation shall be administered consistent with the Gift Acceptance Procedures Policy UTS138 of The University of Texas System Board of Regents.

3. Execution of Documents. Except as otherwise provided by resolution of the Board of Trustees, all contracts, deeds, mortgages, pledges, transfers, applications, and other written instruments in the name of the Corporation shall be executed by the Chair or President.

ARTICLE VIII

General Provisions

1. Exempt Activities. Notwithstanding any other provision of these bylaws, no Trustee, officer, employee or representative of the Corporation shall take any action or carry any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt from taxation under Section 501(c)(3) of the Code, and its Regulations as they now exist, or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code and Regulations as they now exist or as they may hereafter be amended.

2. Fiscal Year. The fiscal year of the Corporation shall be from September 1 to August 31 in each year.

3. Amendments. These bylaws may be amended or repealed and new bylaws may be adopted by a majority of the Board of Trustees then in office.

4. Electronic Transactions. Subject to the requirements of Article IV Section 9, governing the attendance of Trustees at regular or special meetings, the Corporation may conduct any transaction or transactions by electronic means, and this provision shall constitute the agreement by the Corporation and its Trustees to the conduct of transactions by electronic means.

Adopted by the Board on February 2023.