

SUMMARY OF THE RESOLUTION PROPOSED FOR APPROVAL BY THE MEMBERSHIP

The Resolution unanimously adopted by the Executive Committee and the Board of Directors of the Baylor University Alumni Association on March 15, 2016, and proposed to the membership for approval (hereafter referred to as the "Resolution") amends the corporation's Constitution and Bylaws and Articles of Incorporation as follows:

Substantive Changes Related to the Settlement

The name of the corporation is changed to "The Baylor Line Foundation." (Bylaws Art. I, Sec. 1 and Articles of Incorporation Art. I)

The purposes of the organization are amended to include the following: "To provide the support of benevolent, charitable, and educational undertakings by publishing the *Baylor Line Magazine*, granting scholarships to students of Baylor University, and connecting and communicating with Baylor alumni. It shall be the object of the Baylor Line Foundation to inform and to foster a spirit of loyalty, service, and fraternalism among the alumni and former and present students, faculty, or anyone who evidences or has evidenced a genuine interest in Baylor University." (Bylaws Art. I, Sec. 2 and Articles of Incorporation Art. IV).

Eliminates three standing committees (Membership, Alumni Chapters and Constituencies Committee, Programs Committee, and Alumni Council Committee) because the work of those committees is either unnecessary (for example Alumni Chapters and Alumni Council) or is already being undertaken by other committees and deletes the article dealing with Baylor Alumni Chapters, which will be deleted because it is a function the organization has not carried out in recent years and does not presently intend to carry out in the future. (Bylaws Art. VI and VII).

Non-Substantive Changes to Align with Developments in the Law

Articles of Incorporation

A new Article Five of the Articles of Incorporation includes language required by the Internal Revenue Service prohibiting private inurement to any member, director or officer, limiting activities intended to influence legislation, and prohibiting political activity and others activities inconsistent with those defined in Section 501(c)(3) of the Internal Revenue Code.

Article Six becomes Article Eight and is amended to provide that the number of directors of the corporation shall be defined by the corporation's bylaws and shall never be less than three (3). This comports with the organization's historic practice.

Article Five becomes Article Seven and is amended to change the corporation's mailing and physical addresses and to change the name of the corporation's registered agent.

Article Eight becomes Article Six and is amended to provide that, if the organization is dissolved at a later time (dissolution is not contemplated now or at any time in the foreseeable future and would require a 2/3 vote of the membership), the organization's assets shall be distributed to one or more organizations exempt under Section 501(c)(3) of the Internal Revenue Code.

Bylaws

Article III, Section 5 is amended to permit the Board of Directors to designate and supervise the methods of voting at Annual and Special meetings of the membership from among those methods already authorized in the Bylaws.

