

**LONGVIEW RODEO, INC.**  
**Minutes of Meeting of Directors and**  
**Shareholders – June 23, 2011**

The Officers and Directors of Longview Rodeo, Inc. met at Texas Oncology, 1400 N. Fourth St., Longview, Texas on Thursday, June 23, 2011 at 4:30 p.m. pursuant to notice given by the Secretary on June 21, 2011.

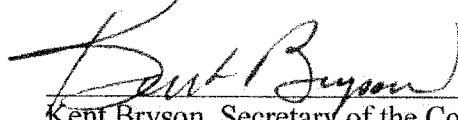
The following Officers and Directors were present: David Wright, Kent Bryson, Doug Barnard, Keith Bailey, Bill Russell, and Barbara Duncan. Visitors present were Mary Ramos, Paula McCauley and John Jetter. Director Richard Lazarus was absent. Five of the six directors were present, constituting a quorum.

President David Wright called the meeting to order and followed the agenda attached to the Notice of Meeting.

- A. 1. The prior year minutes and actions (since May 26, 2010) were ratified unanimously upon a motion by Bill Russell and seconded by Barbara Duncan.  
2. A proposed budget for the 2011 PRCA Convention was reviewed. Upon a motion by Kent Bryson and second by Barbara Duncan, the motion passed.
- B. John Jetter reported on the following tax matters. The filing of the 2010 Texas Sales Tax Report was to be filed by John Jetter. The 2010 Federal Income Tax Return had been filed. Mr. Jetter would check on the status of the Texas Secretary of State Periodic Report of Non-Profit Corporations.
- C. 1. In the absence of Treasurer Chad Hinton, John Jetter reviewed 2011 rodeo interim results (balance sheet and P&L) through May 31, 2011. It is believed that most of the large outstanding receivables are collectable but many of the small receivables for program ads may not be collected due to inadequate accounting measures by the responsible parties. Taking all those factors into consideration, the projected final net income will should be in the \$50,000 range. Mary Ramos offered to contact sponsors who had outstanding accounts receivable.
- D. The group then discussed the need for any money to be designated to the arena contingency fund for improvements. With the purchase of the new chute gates, no additional funds would be allocated for arena improvements for the coming year. The committee deemed it appropriate to take a “wait and see” approach with the development of the proposed new Events Center proposed by the County.

- E. There was then discussion regarding the level of funding from the 2011 Rodeo to be made available to other 501 (c) (3) charities and charitable projects as designated by the Longview Greggton Rotary Club. After the discussion, the Board unanimously approved that \$50,000 be allocated for charities and charitable projects. All additional funds collected will be added to the LRI general operating fund.
- F. The Board of Directors considered nominations for new Directors. The Board acknowledged the service of Kent Bryson and Bill Russell whose terms as Directors end June 30, 2011. Upon a motion by Keith Bailey with a second by Barbara Duncan, the Board unanimously elected Jack Jenkins, Doug Barnard and Kent Bryson as new Directors whose terms run from July 1, 2011 through June 30, 2014, in accordance with the by-laws for staggered three-year terms for Directors.
- G. With a motion by Keith Bailey and a second by Barbara Duncan, the Board unanimously elected Officers for the term from July 1, 2011 through June 30, 2012 as follows: Doug Barnard, President; Michael Tubbs, Vice-President; Kent Bryson, Secretary; and Chad Hinton, Treasurer.
- H. The Board then discussed the reappointment of Mary Ramos as Operations Director of LRI. The Board unanimously agreed to the reappointment. A review of the compensation plan was conducted and discussed. Upon a motion by Kent Bryson and second by Barbara Duncan the compensation for Mary Ramos was increased to \$1,000 per quarter. The motion passed unanimously.
- I. The Board unanimously adopted the attached resolution for signature authority on the bank account at Springhill State Bank effective July 1, 2011 (Barnard, McCauley, and Hinton).
- J. The following individuals are authorized by this Board to execute contracts related to the 2012 PRCA Rodeo:
1. Andrews Rodeo Company – Mary Ramos, Doug Barnard, Paula McCauley. (Mary Ramos is designated as the person to negotiate the contract; others may execute the negotiated contract.)
  2. PRCA Fee Contract – Doug Barnard, Paula McCauley, and Mary Ramos.
  3. Maude Cobb Activity Center – Paula McCauley, Doug Barnard, or Chad Hinton.
  4. Others not yet known – Doug Barnard, Paula McCauley, Chad Hinton or Kent Bryson.

- K. Arena Improvements. None at this time.
- L. Chad Hinton is designated to get new bank signature card to add Doug Barnard, Paula McCauley and Chad Hinton as signatories on the account.
- M. No additional other business arose from the above and the meeting was adjourned at 6pm.



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Kent Bryson, Secretary of the Corporation June 23, 2011