

LONGVIEW GREGGTON ROTARY RODEO, INC.
Minutes of Meeting of Directors and
Shareholders – June 26, 2012

The Officers and Directors of Longview Greggton Rotary Rodeo, Inc.(LGRR) met at Texas Oncology, 1300 N. Fourth St., Longview, Texas on Tuesday, June 26, 2012 at 4:30 p.m. pursuant to notice given by the Secretary on June 20, 2012.

The following Officers and Directors were present: Directors included Doug Barnard, David Wright, Kent Bryson, Keith Bailey, and Jack Jenkins. Director Barbara Duncan was absent. Others present were Mary Ramos, Paula McCauley Julio Arriola, Jim Tachias, Matt Wright and Chad Hinton. Five of the six directors were present, constituting a quorum.

President Doug Barnard called the meeting to order at 4:38 p.m. and followed the agenda attached to the Notice of Meeting.

- A. 1. The prior year minutes and actions (since June 26, 2011) were approved and ratified unanimously upon a motion by David Wright and second by Jack Jenkins.
2. A proposed budget for the 2012 PRCA Convention was provided by Rodeo Chairman Laney Newman and reviewed by the directors. Upon a motion by Kent Bryson and second by Keith Bailey, the motion passed.
- B. There was a brief discussion regarding the tax matters of the Corporation. Accordingly, Matt Wright indicated that all respective reports have been filed.
- C. Treasurer Chad Hinton and Matt Wright provided current financial information with regards to the 2012 rodeo results (balance sheet and P&L) through June 21, 2012. 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 should be approximately \$44,000. A number of those present volunteered to help collect outstanding accounts receivable. Upon a motion by David Wright and second by Keith Bailey, the financial statements were approved as presented.
- D. The group then had discussions concerning the arena. Based on improvements provided by the city, no additional funds were allocated to a contingency fund for improvements for the coming year. The "Adopt-A-Spot" Agreement with the City of Longview was ratified for an additional year.

- E. There was then discussion regarding the level of funding from the 2012 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 \$40,000 be allocated for charities and charitable projects. All additional funds collected will be added to the LGRI general operating fund.
- F. The Board of Directors considered nominations for new Directors. The Board acknowledged the service of Barbara Duncan whose term as Director ends June 30, 2012. Upon a motion by Keith Bailey with a second by Kent Bryson, the Board unanimously elected Paula McCauley and Keith Bonds as new Directors whose terms run from July 1, 2012 through June 30, 2015, in accordance with the by-laws for staggered three-year terms for Directors.
- G. With a motion by Keith Bailey and a second by David Wright, the Board unanimously elected Officers for the term from July 1, 2012 through June 30, 2013 as follows: Julio Arriola, President; Jim Tachias, Vice-President; Kent Bryson, Secretary; and Chad Hinton, Treasurer.
- H. The Board then discussed the reappointment of Mary Ramos as Operations Director of LRI. Upon a motion by Paula McCauley and second by Kent Bryson, the Board unanimously agreed to the reappointment. A review of the compensation plan was conducted and discussed. Upon a motion by David Wright and second by Keith Bailey the compensation for Mary Ramos was increased to \$1,250 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, 2012 (McCauley, Arriola, Newman, 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, Julio Arriola, Paula McCauley. (Mary Ramos is designated as the person to negotiate the contract; others may execute the negotiated contract.)
 2. PRCA Fee Contract – Laney Newman, Paula McCauley, and Mary Ramos.
 3. Maude Cobb Activity Center – Laney Newman, Paula McCauley, or Chad Hinton.
 4. Others not yet known – Laney Newman, Paula McCauley, Chad Hinton or Kent Bryson.

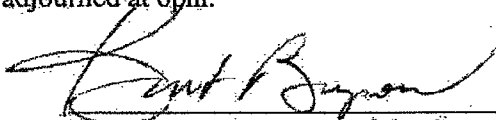
K. Other Business:

Authorize Mary Ramos to negotiate two year contract with Andrews at \$30,000 per year.

Chad Hinton is designated to get new bank signature card to add Julio Arriola, Laney Newman as signatories on the account.

Announcement of Rodeo Appreciation Banquet to be held July 12, 2012 at 6:00 p.m. at East Texas Builders Association facility.

L. No additional other business arose from the above and the meeting was adjourned at 6pm.



Kent Bryson, Secretary of the Corporation June 26, 2012