



## **BYLAWS OF VELO VALERO**

### **Article I**

#### **NAME AND PURPOSE**

1. This organization shall be known as Velo Valero (the “Club”). Velo Valero is the official bicycling team of Valero Energy Corporation, including its affiliates and subsidiaries (“Valero”).
2. The Club shall be organized as an unincorporated association under the laws of the State of Texas.
3. The Club’s primary location is in San Antonio, Texas at the headquarters of Valero. The Club is also comprised of satellite locations at a number of Valero’s refinery locations.
4. The purpose of the Club shall be:
  - a. To promote the sport of bicycling (also known as “cycling”) for the enjoyment and camaraderie of its members and others.
  - b. To provide cycling activities for its members and others.
  - c. To encourage physical fitness of its members and others through the sport of cycling and other fitness-related activities.
  - d. To educate its members in bicycle safety, operation, maintenance, and rules of road cycling.
  - e. To participate in certain cycling events and related fundraising activities to benefit charitable causes, particularly those events for which Valero is a title or presenting sponsor.

### **Article II**

#### **MEMBERSHIP**

1. Membership in the Club shall be available to any person of any skill level who:
  - a. Has an interest in cycling;
  - b. Has a desire to learn and practice the rules of safe cycling;
  - c. Has a desire to promote the sport of cycling through an association with the members of this Club; and

- d. Has a desire to ride for the Club to support good charitable causes.
2. The Club recognizes three types of memberships:
- a. Employee: Employee shall include current employees and retirees of Valero (collectively referred to as “Employee”). It is assumed that those persons are at least 18 years of age.
  - b. Individual: Those persons being 18 years of age or older that endeavor to ride with our Club.
  - c. Family: Family shall include an Employee’s family and an Individual’s family\*
- \* Regarding children under 18 years of age, we require that:
- (1) At least one parent (or legal guardian) of the child/children will be a member of the Club and will be responsible for the actions of their children at Club events, including training rides: and
  - (2) Individuals younger than 18 years of age must have a parent or legal guardian sign a legal waiver of liability on their behalf (as described in the next section).
3. To become a member of the Club, a person should:
- a. Complete the membership application annually (a form of which is attached hereto as Exhibit A and available on the Club’s website), including the individual’s agreement to abide by these Bylaws, and
  - b. Sign the legal waiver of liability annually (a form of which is attached hereto as Exhibit B and available on the Club’s website).

A member of the Club, who has met the requirements described above shall be entitled to all privileges as set forth in these Bylaws.

4. The Board of Directors (as defined below) of the Club shall, at their sole discretion, have the authority to reprimand a member, to request the resignation of a member, and to expel a member.

### **Article III**

#### **BOARD OF DIRECTORS**

- 1. The management of the affairs and activities of the Club shall be in the hands of the Board of Directors (the “Board”), and, at least two-thirds of Board shall consist of Valero Employees.
- 2. Each Board member shall serve a term of two (2) years.
- 3. A majority of the Board shall consist of a quorum for the transaction of business. All actions of the Board shall be by simple majority vote of those present.
- 4. Regular meetings of the Board shall be held approximately ten (10) times per year, at a time and place specified by the President. Special meetings may be called by any member of the Board by notifying via email all other members of the Board at least two (2) business days prior to the day of the meeting. The time and place of regular and

special meetings of the Board shall be published via email and posted on the Club's website.

5. All meetings of the Board shall be open to the members of the Club; provided, however, that at any particular Board meeting, the Board members may elect to have an executive session, which shall be closed to all Club members other than Board members.
6. The Board shall have the authority to make rules and regulations for carrying out procedures established by these Bylaws.
7. The Board may authorize any officer or officers to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Club, and such authority may be general or confined to specific instances.

#### **Article IV**

##### **Officers and Committees**

1. Officers of the Club shall include the President, Vice President, San Antonio Team Captain, Treasurer, and Secretary.
2. In order to be an Officer of the Club, a person must be a Board member, must have served on the Board at least one (1) full year and must be a current Valero employee. Officers shall be elected by the members of the Board in December of each calendar year. The elected Officers shall take office in January for the next calendar year will serve a one year term.
3. Duties of the officers:
  - a. The **President** shall serve as the national team captain for the Club and shall superintend the business of the Club generally and shall preside at all meetings of the Board and of the Club.
  - b. The **Vice President** shall perform the duties of the President in the absence of, inability or refusal of the President to serve.
  - c. The **Secretary** shall take, or direct another to take, and preserve the minutes of all meetings, shall be a custodian of team records and shall be responsible for maintaining the team's website.
  - d. The **Treasurer**, under the supervision of the Board, shall have custody of all monies belonging to the Club. The Treasurer shall deposit all cash received in a Valero account from which it shall be withdrawn only in accordance with the regulations prescribed by the Board and Valero Energy Corporation's Volunteer Council (the "Volunteer Council"), including the condition of requesting fund disbursement approval from the Volunteer Council prior to withdrawal of any monies. The Treasurer shall keep proper books of account and shall report the financial condition of the Club at its regular scheduled meetings. These books of account will be preserved by the Treasurer in Valero's accounting system and shall become a permanent Club record. The Treasurer shall submit a statement of condition for the quarters ending March, June, September, and December, which shall be available for review during the subsequent Board meetings. The

Treasurer will also be responsible for preparing the Club's annual budget and for reporting variances to that budget to Board and Valero Energy Corporation on a periodic basis.

- e. The **San Antonio Team Captain** has charge over the team's training activities, including setting training schedules, approving cycling routes, and ensuring that safety rules of the Club are adhered to during rides. These rules include, but are not limited to: all riders wearing helmets; safety briefings prior to training rides; bicycling courtesy; and obeying rules of the road.
4. The Board shall have the authority to fill vacancies as they arise from time to time.
5. A Nominating Committee of at least three members of the Board shall be appointed by the Board not later than two months before the date of the November Board meeting. The duties of the Nominating Committee shall be to review interested Club member(s) who desire to become a Board member and present such findings to the Board. The Nominating Committee will present their findings to the Board at the November Board Meeting. The Board will evaluate the Nominating Committee's findings and will determine by majority vote from the list provided by the Nominating Committee which Club members will be offered a Board position for the next calendar year.
6. Board Officers for the next calendar year shall be determined by a majority vote by the current Board in December of each year. The vote can be either by email solicitation or at a regularly scheduled Board meeting.
7. Other committees shall be appointed by the President as he/she may find necessary to better conduct the business of the Club. The President shall be an ex-officio member of all committees.

## **Article V**

### **FINANCES**

1. Except as noted below, membership dues for members of the Club shall be collected on an annual basis. The Board shall have the authority to set the amount of annual dues and/or waive annual dues. The Board has the authority to adjust dues annually, as necessary to advance the purposes of the Club. Further, in lieu of membership dues, the Board may determine to require members to purchase the Club's designated jersey, such jersey to be worn during participation in certain cycling events as designated by the Board from time to time.
2. The Club may collect additional funds through sponsorship for participation in various events compatible with the purposes of the Club.
3. The Board shall have the authority to direct funds in the name of Velo Valero per the stated policy put in place by Valero Energy Corporation.
4. Funds collected for the Club shall be used solely to advance the purposes of the Club.
5. Neither the Club nor any agency thereof shall have the authority to borrow money, enter into a contract, or otherwise incur indebtedness without express approval in advance by the Board and Valero Energy Corporation.

**Article VI**

**CONSTRUCTION OF BYLAWS**

1. On all questions as to the construction of meaning of these Bylaws, the decision of the Board shall be final.
2. All procedures not prescribed by these Bylaws shall be governed by the Newly Revised Edition of Robert's Rules of Order.

**Article VII**

**AMENDMENTS**

These Bylaws shall not be altered, amended, suspended, or repealed in whole or in part, except by a two-thirds vote of all ballots cast at any annual or special election of the Board.