

**AMENDED BYLAWS
OF
NEBRASKA VOCATIONAL AGRICULTURAL FOUNDATION**

**ARTICLE I
OFFICE**

The principal office of the Nebraska Vocational Agricultural Foundation (the “Corporation” shall be located in Aurora, Hamilton County, Nebraska.

The Corporation shall have and continuously maintain in the State of Nebraska a registered office, and a registered agent whose office is identical with such registered office, as required by the Nebraska Nonprofit Corporation Act. The registered office may be, but need not be; identical with the principal office in the State of Nebraska, and the address of the registered office may be changed from time to time by the Board of Directors.

**ARTICLE II
MEMBERS**

The Corporation shall have no membership. The business and activities of the Corporation shall be carried out by a Board of Directors as specified in Article III below.

**ARTICLE III
BOARD OF DIRECTORS**

Section 1. General Powers. The Business and affairs of the Corporation shall be managed by a Board of Directors. Directors need not be a resident of the state of Nebraska. The Board of Directors shall have full power to act on behalf of the Corporation as permitted by the statutes of the State of Nebraska, the Articles of Incorporation and these Bylaws, as shall be amended from time to time.

Section 2. Composition of the Board of Directors. The Board of Directors shall be composed of no more than fifteen (15) including those individuals elected to the Executive Committee set forth in Article IV below.

Section 3. Tenured and Qualifications. The business of the Corporation shall be managed by a Board of Directors consisting of the members identified in Section 2 above as well as the Executive Committee members. Six (6) directors shall be elected from within the membership of the Nebraska Agricultural Education Association (“NAEA”), Five (5) additional outside directors shall be elected by the aforementioned six directors elected by the NAEA and the four (4) members of the Executive Committee also elected by the NAEA as set forth in Article IV. The five (5) outside directors shall include at least one (1) from the Lincoln area; at least one (1) from the Omaha area; at least one (1) shall be a banker; at least one (1) shall be an accountant; and at least one (1) shall be an attorney. Either of the other two (2) may be from agricultural associations, education administration, agri-business or business. Since the Corporation is a state-wide foundation, no more that three (3) residents of any one Nebraska County shall serve the Board at any given time. Initial terms shall be staggered as stipulated below for the four elected by the NAEA to geographical districts, the two at-large directors and the Executive

Committee officer positions also elected by NAEA. Subsequently Board members shall be eligible for re-election only once or for a maximum of six years with the following exceptions: directors with initial terms of one or two years may be elected for two more consecutive three-year term and any director subsequently elected as a member (any of four officer positions) of the Executive Committee.

The eleven (11) member Board of Directors shall be comprised of the following groups:

- Group A: Four (4) members elected by NAEA shall represent the four geographical areas of the State of Nebraska as developed and designated by NAEA. Those Board members shall serve for staggered terms as designated below and upon completion of those initial terms shall be eligible for election or re-election to full three-year terms:
- (i) One (1) NAEA members shall represent the northwest quadrant (Presently composed of NAEA Districts 9, 10, and 12) for a three-year term in 2011;
 - (ii) One (1) NAEA member shall represent the southwest quadrant (presently composed of NAEA District 6, 8, and 11) for a two-year term in 2010;
 - (iii) One (1) NAEA member shall represent the northeast quadrant (presently composed of NAEA Districts 3, 4, and 5) for a one-year term in 2011;
 - (iv) One (1) NAEA member shall represent the southeast quadrant (presently composed of NAEA Districts 1, 2, and 7) for a three-year term in 2010;
- Group B: Two (2) NAEA members shall be elected on an “at large” basis to represent the entire state of Nebraska without any special consideration of or association with a geographical area. Initial terms shall be staggered to include one for a two-year term in 2010; and one for a three-year term in 2011. Upon completion of those initial terms shall be eligible for election or re-election to three-year terms.
- Group C: Five (5) additional members shall be elected by the aforementioned six (6) directors elected by NAEA and the four (4) members of the Executive Committee also elected by the NAEA as set for in Article IV. The Group C directors shall come from (a) two specified geographic areas and (b) specified professions the state-wide business community and outside the membership of NAEA as stipulated in Section 3 above. The At-Large Omaha Director shall be elected to a three-year term in 2010. The At-Large Lincoln Director shall be eligible for a three-year term in 2011. Initial terms shall be staggered for the three new directors as follows: The At-Large Accountant Director shall be elected to a two-year term in 2010. The At-Large Attorney Director position shall be elected to a three-year term in 2010 and the At-Large Banker Director shall be elected to a one-year term in 2010. Subsequent terms shall be three years as specified in Section 3.
- Group D: One (1) additional member may be elected by a majority vote of the NVAF Board of Directors to serve as “Honorary Chair of the Board”. Election to this position is designed to recognize and honor a long time NVAF Board Member and Officer, who has provided exemplary and sustained leadership and contributions to the Foundation, with the title of

“Honorary Chair of the Board.” Such election shall be for the lifetime of the honoree, unless rescinded for specific cause, and shall not have voting rights or require attendance at regular meetings. Rather, its is the desire that this position may be utilized in an advisor capacity, as needed and upon call, to provided counsel as well as to provide a historical and long term perspective on the operation of the Foundation.

Officers and directors shall assume their respective positions on either the Executive Committee and/or the Board of Directors at the first regular meeting of that body following their election or appointment. In most instances, such action will occur at the annual meeting of the Board as specified in Section 4 of this article. Any person elected or appointed to fill vacancy on the Executive Committee may assume his/her position at the committee’s next regular meeting, which may occur before the annual meeting of the Board. Any Executive Committee position vacancy, which is filled by Executive Committee appointment, shall be ratified by the Board of Directors at its next regular or special meeting.

Section 4. Regular Meeting. Regular meetings of the Board of Directors shall be held as mutually agreed to by the members of the Board. The annual meeting of the Board of Directors shall be held in July of each calendar year, unless another month is agreed to by the board members. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Nebraska, for the holding of additional regular meetings of the Board without other notice other than such resolution.

Section 5. Special Meetings. Special Meetings of the Board of Directors may be called by or at the request of the President or any three (3) Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Nebraska, as the place for holding any special meeting of the Board called by them.

Section 6. Notice. Notice stating the date, place and hour of any regular or special meeting of the Board of Directors shall be given at least seven (7) by no more than twenty-one (21) days before the designated meeting date by written notice delivered personally, sent by mail or email with receipt of delivery to each Director at his or her address as shown by the record of the Corporation. If conveyed by personal delivery, such notice will be deemed to be delivered upon physical delivery to the recipient or, if physical delivery is not feasible, upon leaving such notice with an adult person at the recipient’s current residence or place of business. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Any Director may waive notice of any meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need to be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws. Emergency special meetings may be called by the President and at least two additional directors, in which event the notices may be given by telephone or email with receipt and the time limits waived by a majority of the Directors so notified.

Section 7. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board.

Section 8. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a great number is required by law or by these Bylaws.

Section 9. Compensation. The members of the Board of Directors shall be entitled to receive reasonable compensation for his or her services as a Director, as authorized from time to time by the Board of Directors. Notwithstanding the foregoing, a Director of the Corporation who is also an officer; employee or agent of the Corporation may receive compensation from the Corporation for his or her services as in officer, employee, or agent.

Section 10. Vacancies. Any Board member who misses two (2) meetings of the Board of Directors during his/her term without reasonable cause as determined by the Board of Directors shall be automatically removed from the Board of Directors and the position declared vacant. Any vacancy occurring in the Board of Directors shall be elected by the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. In the case where a Board member is elected to fill an unexpired term in accordance with this section, the time involved in filling the unexpired terms shall not be included in the computation of the maximum of six years' limitation.

Section 11. Informal Action by Directors. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Section 12. Electronic Meetings. Unless otherwise restricted by the Article of Incorporation, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the board of Directors or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can communicate with each other, and participation in a meeting pursuant to this subsection shall constitute presence in person at such meeting.

ARTICLE IV OFFICERS AND EXECUTIVE COMMITTEE

Section 1. Officers and Executive Committee Members. The Officers of the Corporation shall be a President, a Vice President, a Treasurer and a Secretary. Such officers and a fifth member elected annually from among the five Outside (non Ag Ed) Directors shall also compose the membership of the Executive Committee of the Corporation. The Board of Directors may elect or appoint such other officers, including one or more Assistant Vice Presidents, Secretaries and/or Treasurers, as it shall deem desirable, with such officers to having the authority to perform the duties prescribed from time to time by the Board of Directors. However, any such assistant officers shall not hold membership on the Executive Committee.

Section 2. Election and Term of Office. The President and Vice President of the Corporation shall be elected annually by the membership of the NAEA during its annual meeting. The President shall be elected to a three-year term in 2010 and the Vice President to a three-year term in 2011. The

Secretary shall be elected to a three-year term in 2010. The Treasurer shall be elected to a three-year term in 2011. Upon completion of those terms, those seeking said offices shall be eligible for three-year terms. Rules of election established and followed by the NAEA shall govern the Corporation's election of its officers. At the conclusion of the election, the NAEA secretary shall notify in writing to the Corporation's President the results of the election and a certified copy shall be physically affixed to the minutes of the meeting. The election of the fifth Executive Committee member shall be conducted during the organization's Annual Board meeting and voted on by all Officers and Directors. The fifth Executive Committee member's term shall be for one year. The fifth Executive Member may be nominated and re-elected to that position as long as he/she is qualified to serve as a director.

Officers may be nominated for more than one consecutive term of office. To be nominated as an officer of the Corporation, the nominee shall have been an active member of NAEA for at least three (3) years and shall have served on the NVAF Board of Directors. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her death or until he or she shall resign or shall have been removed in the manor hereinafter provided.

Section 3. Removal. Any officer elected or appointed may be removed by the NVAF Board whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the NVAF Board of Directors for the unexpired portion of the term.

Section 5. President. The President shall be the principal executive officer of the Corporation and shall, in general, supervise and control all of the business and affairs of the Corporation. He or she may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and, in general, he or she shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice President. In the absence of the President or in the event of his or her inability or refusal to act, the Vice President shall perform the duties of the Present and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

Section 7. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. He or she shall have charge and custody of, and be responsible for, all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VI of these Bylaws. An employee of "The Leadership Center" may be designated to serve as

an assistant treasurer to assist the treasurer in carrying out the financial duties and responsibilities of this office. The Treasurer in general, shall perform all duties incident to the office of the Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

Section 8. Secretary. The Secretary shall cause the minutes of the meetings of the Board of Directors to be kept in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or required by law; be custodian of the corporate records and see that all documents are duly authorized in accordance with the provisions of these Bylaws; and, in general, perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

Section 9. Assistant Treasurers and Assistant Secretaries. If required by the Board of Directors, the Assistant Treasurers shall give bond for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer, Secretary or by the President or the Board of Directors.

ARTICLE V COMMITTEES

Section 1. Committees of Directors. The Board of Directors. By resolution adopted by a majority of the Directors of office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation; provided, however, that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing or removing any member of any committee or any Director or officer of the Corporation; amending the Articles of Incorporation; adopting a plan or merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all dissolution of the Corporation or revoking proceeding therefore; adopting a plan for distribution of the assets of the Corporation; or amending, altering or repealing any resolution of the Board of Directors which, by its terms, provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual Director of any responsibility imposed upon it or him or her by law.

Section 2. Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be directors of the Corporation, and the President of the Corporation shall appoint the members thereof. Any members thereof may be removed by the persons or persons authorized to appoint such member whenever in their judgment the best interest of the Corporation shall be served by such removal.

Section 3. Term of Office. Each member of a committee shall continue as such until the next annual meeting of the Corporation and until her or her successor is appointed, unless the committee shall

be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as member thereof.

Section 4. Chairman. The chairman of each such committee shall be a Director and shall be appointed chairman by the person or persons authorized to appoint the members thereof.

Section 5. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of majority of the members present at a meeting a which a quorum is present shall be the act of the committee.

Section 7. Rules. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE VI CONTRACTS, CHECKS, DEPOSITS, FUNDS AND FUND RAISING

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agents of the Corporation, in addition to the addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc. All checks, drafts or orders for the payment of money notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents or the Corporation and in such manner as shall from time determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 4. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

Section 5. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 6. Income. The income (after payment of expenses, debt service and the creation of reserves for the same) of the Corporation shall be devoted to charitable and educational purposes, as well as other exempt purposes allowed under Section 501 © (3) of the Internal Revenue Code of 1984, and the regulations promulgated there under, as amended, or hereafter amended.

Section 7. Proxies with Respect to Securities of Other Corporations. Unless otherwise provided by resolution adopted by the Board of Directors, the President or a Vice President may from time to time appoint any attorney or attorneys, or an agent or agents, to exercise in the name and on the behalf of the Corporation the powers and rights which the Corporation may have as the holder of stock or other securities in any other corporation to vote or to consent with respect to such stock or other securities; and the President or any Vice President may instruct the person or persons so appointed as to the manner of exercising such powers and rights and the President or any Vice President may execute or cause to be executed in the name and on behalf of the Corporation and all such written proxies, powers of attorney or other written instruments as he or she may deem necessary in order that the Corporation may exercise such powers and rights.

ARTICLE VII BOOKS, RECORDS AND ACCOUNTS

The Corporation shall keep current and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors and shall keep, at the registered or principal office, a record giving names and addresses of the Directors. All books and records of the Corporation may be inspected by any Director, or his or her agent, in accordance with established company policy, at any reasonable time. The books of account may be audited or compiled annually as determined by the Board of Directors, by independent certified public accountants retained by the Corporation at its expense. A copy of such audit or compilation report shall be furnished to all members of the Board of Directors within a reasonable period of time after the close of the preceding fiscal year.

ARTICLE VIII FISCAL YEAR

The Fiscal year of the Corporation shall be from January 1 to December 31.

ARTICLE IX BUDGET AND FINANCIAL OPERATION

Section 1. Indemnification of Officers, Directors, Employees and Agent against Damages for Actions Other Than Actions by or in the Right of the Corporation. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of the fact that he or she is or was a Director, officer, employee or agent of the employee or agent of the Corporation, partnership, joint venture, trust of other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere, or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in

a manner which he or she reasonably believed to be in or not to the best interests of the Corporation and, with respect to any criminal action or proceeding, ad reasonable cause to believe that his or her conduct was unlawful.

Section 2. Indemnification of Officers, Directors, Employees and Agents for Action by or in the Right of the Corporation. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or complete action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a Director, officer employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorney's fees, actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation unless and only to the extent that the Court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 3. Indemnification Against Expenses and Attorney's Fees. To the extent that a Director, officer, employee or agent of a corporation has been successful on the merits of otherwise in defense of any action, suit or proceeding referred to in Sections 1 and 2 of this Article, or in defense of any claim, issue or matter therein, he or she shall, be indemnified against expenses, including attorneys' fees, actually and reasonable incurred by him or her in connection therewith.

Section 4. Determination of Right to Indemnification. Any indemnification. Any indemnification under Sections 1 and 2 of Article IX, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections 1 and 2 of this Article. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding or, if such a quorum is not obtainable, or even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

Section 5. Indemnification Against Expenses and Attorney's Fees Prior to Final Disposition of an Action. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided in Section 4 of this Article upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent or repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Article.

Section 6. Indemnification Provided by This Article Not Exclusive. The indemnification provided by this Article shall to be deemed exclusive of any other rights to which whose indemnification may be entitled under any agreement, vote of disinterested Directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office and shall

continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7. Power of Corporation to Maintain Insurance on Behalf of Directors, Officers, Employees and Agents. The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation against any liability asserted against him or her and 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 him or her against such liability under the provisions of this Article.

ARTICLE X STAFF AND VOLUNTEERS

The Corporation may, but shall not be required to, employ qualified officers and such other staff as shall be appropriate to carry out the purposes of the Corporation. Only the Board of Directors shall have the power to select, employ, set salary, fringe benefits, evaluate and terminate the Director of The Leadership Center. In the case of resignation, termination or death of the Director of The Leadership Center, the Board of Directors may designate a person to serve as an Interim Director until the Board of Directors acts to formally select and employ a new Director of The Leadership Center. The Corporation shall create, organize, train, supervise and utilize the services of volunteers to carry out its purposes whenever possible.

ARTICLE XI WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the Nebraska Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time slated therein slated therein shall be deemed equivalent to the giving of such notice.

ARTICLE XII AMENDMENTS

These Bylaws may be altered, amended or repealed only upon an affirmative vote of at least two-thirds (2/3) majority of the Board of Directors at a duly constituted meeting thereof, following the reading at a previous meeting.

Adopted and effective as of the November 10, 2009.