

Morgan's Point Resort Economic Development Corporation

ARTICLE EIGHT

The affairs of the Corporation shall be managed by a Board of Directors (the "Directors") which shall be composed of seven (7) persons appointed by the City Council. Each director of a Type B corporation authorized to be created by a municipality with a population of less than 20,000 must: (1) be a resident of the municipality; (2) be a resident of the county in which the major part of the area of the municipality is located; or (3) reside: (A) within 10 miles of the municipality's boundaries; and (B) in a county bordering the county in which most of the area of the municipality is located. The names and addresses of the persons who are to serve as the initial Directors are as follows:

Larry Hartman- 112 Great West Loop, Morgan's Point Resort, Texas 76513

Leta Stokes- 55 Willow Run, Morgan's Point Resort, Texas 76513

Donny Jones- 15 Apache Lane, Morgan's Point Resort, Texas 76513

Fred Morris- 96 Great West Loop, Morgan's Point Resort, Texas 76513

Barbara Pearcy- 50 Stirrup Drive, Morgan's Point Resort, Texas 76513

Tom Edwards- 2 Cliffhouse #102, Morgan's Point Resort, Texas 76513

Dennis Green- 12 Stirrup Drive, Morgan's Point Resort, Texas 76513

Each director shall hold office for the term for which the director is appointed unless sooner removed at will by the City Council or resigned. A director is appointed by the governing body of the authorizing municipality for a term of two (2) years. Each director is eligible for reappointment but may not serve as a director for more than 6 consecutive years. Initial terms of Directors shall be provided by the Corporation's Bylaws. If a director is a member of the city council and ceases to be a member of such, such shall constitute an automatic resignation as a director and such vacancy shall be filled in the same manner as for other vacancies.

Any vacancy of a director position occurring through death, resignation or otherwise shall be filled by an appointment of the City Council, as provided by the Corporation's Bylaws to hold office until the vacating member's term.

EDC Board approved- August 18, 2022

MPR City Council approved- October 11, 2022