

BIG 12 CONFERENCE

BYLAWS

SECTION 1.1 OFFICES

- 1.1 **Offices.** The Principal Office of the Big 12 Conference in the State of Texas is 400 East John Carpenter Freeway, Irving, Texas, 75062. The Conference (as defined below) may have such other offices as the business of the Conference may require from time to time.

SECTION 1.2 MEMBERSHIP

- 1.2.1 **Name.** The name of the organization shall be Big 12 Conference (the “Conference”).

- 1.2.2 **Membership.** The members of the Conference are:

Baylor University	University of Nebraska-Lincoln
University of Colorado at Boulder	University of Oklahoma
Iowa State University	Oklahoma State University
University of Kansas	University of Texas at Austin
Kansas State University	Texas A&M University
University of Missouri-Columbia	Texas Tech University

- 1.2.3 **Qualification.** Membership in the Conference is limited to colleges or universities that support the purposes of the Conference and meet the qualifications set forth in Article 7 of the Certificate of Incorporation, these Bylaws, and the Rules (as defined below). A vote of seventy-five percent (75%) or more of the Directors then in office is necessary for the election of a new Member to the Conference.

- 1.2.4 **Suspension of Membership.** During any period in which a Member Institution shall be in default in the payment of any annual dues levied by the Conference or any obligation of contribution pursuant to Section 4 herein, the voting rights and privileges of membership in the Conference may be suspended by a vote of seventy-five percent (75%) or more of the Board of Directors then in office. Such rights of a Member may also be suspended for violation of these Bylaws or the rules and regulations established from time to time by the Board of Directors which govern the Conference (the “Rules”), by a vote of seventy-five percent (75%) or more of the Board of Directors then in office who are not representatives of such Member.

SECTION 1.3 MISSION AND INSTITUTIONAL RESPONSIBILITY

- 1.3.1 **Mission.** The mission of the Conference is to:

- 1.3.1.1 Advance standards of scholarship, sportsmanship and equity consistent with the highest ideals of Conference membership.
- 1.3.1.2 Support the development of national-championship caliber intercollegiate athletic programs.
- 1.3.1.3 Organize, promote and administer intercollegiate athletics among its member institutions.
- 1.3.1.4 Optimize revenues and provide supporting services compatible with both academic and competitive excellence.

- 1.3.1.5 Encourage collaboration in areas beyond athletics that builds good-will between institutions and promotes the overall missions of the universities.
- 1.3.2 **Institutional Control and Responsibility.** Only institutions having institutional control of athletics shall be members of this Conference. Institutional control is considered to be exercised at a Member Institution whenever authority is vested in the chief executive officer of such institution.
- 1.3.3 **Certification and Conference Compliance.**
- 1.3.3.1 **NCAA Athletics Certification.** The role of the Conference staff in institutional athletics certification shall be defined by the Member Institutions. The Commissioner is encouraged to participate in the Member Institutions' athletics certification process through a range of activities as set forth in the Division I Athletics Certification Handbook. In addition, the Commissioner shall, if requested by the NCAA peer-review team and a Member Institution, describe the Conference's role in compliance and the results of any compliance reviews conducted by the Conference.
- 1.3.3.2 **Conference Compliance.** In the conduct of their athletics programs, the Member Institutions of the Conference are fully committed to compliance with the rules and regulations of the National Collegiate Athletic Association ("NCAA") and the Conference. Each Member Institution accepts the primary responsibility for the administration of rules and regulations, for investigating known or alleged violations at that institution, and for taking prompt and effective corrective actions where violations have occurred. To assist the Member Institutions in their efforts to administer and enforce rules and regulations, the Conference, through its Commissioner, shall provide on a regular basis, information and instructions to institutional personnel, and shall maintain a clearly defined procedure for investigating departures from the NCAA rules by Member Institutions.
- 1.3.3.3 **Compliance Reviews.** To further assist each institution in maintaining institutional control, the Conference, in cooperation with an outside firm, shall review each institutional compliance program at least once every four years. The specific procedures for the review shall be developed by the Conference.
- 1.3.3.4 **Academic performance research.** The Board of Directors may from time to time form a task force to examine issues relating to the academic performance of student athletes (the "APR Task Force") pursuant to research protocols designed by the APR Task Force and approved by the Board of Directors, including the requirement that informed consents be obtained as appropriate. Any research conducted by the APR Task Force will be consistent with the conference member institution policies related to the protection of human research participants and data shall be submitted by the member institutions only on a de-identified basis in which the identity of the individual student athlete cannot be identified from the information submitted. The APR Task Force will treat the institutional identity of any data that is submitted by a given institution as confidential and, except for reports of its own information back to the submitting institution, will be reported only on a consolidated basis in the aggregate for all member institutions without identifying the submitting institution. Reports that include aggregate data and broad summaries may be available to member institutions for their own internal use only and may not be disclosed reported by the APR Task Force or the member institutions for their own internal use only and may not be disclosed or reported by the APR Task Force or the member institutions to third parties outside of the Conference or its member institutions without the prior approval of the Executive Committee of the Board of Directors.
- 1.3.4 **Sponsorship of Intercollegiate Sports.** As an obligation of membership in the Conference, each Member Institution shall meet NCAA Division I Football Bowl Subdivision membership requirements, which includes sponsoring a minimum of 16

varsity sports, with the minimum of six varsity sports for men and a minimum of eight varsity sports for women. Further, a Member Institution must sponsor a minimum of six (6) men’s sports and six (6) women’s sports from the list below. The required men’s sports shall be football and basketball; of the required women’s sports, one (1) shall be basketball and one (1) shall be volleyball or soccer. Institutions that currently sponsor either volleyball or soccer may not drop these sports. Conference rules shall apply to those sports in which the Conference sponsors a championship (regular season or postseason).

The following sports are sponsored by ten (10) or more Member Institutions:

Men

- Cross Country (12)
- Football (12)
- Indoor Track & Field (12)
- Basketball (12)
- Golf (12)
- Baseball (10)
- Outdoor Track & Field (12)

Women

- Cross Country (12)
- Volleyball (11)
- Soccer (11)
- Indoor Track & Field (12)
- Basketball (12)
- Tennis (12)
- Golf (12)
- Softball (10)
- Outdoor Track & Field (12)

- 1.3.4.1 **Conference Championship Sports Requirements.** In order for the Big 12 Conference to host a championship, that sport must include six institutions that satisfy “continuity of membership.” In order to meet the “continuity-of-membership” requirement, a minimum of six institutions that sponsor the sport on a varsity intercollegiate basis must conduct conference competition together in Division I. Additionally, the NCAA must conduct a championship in the sport. (Note: The sports of wrestling, women’s gymnastics and men’s swimming & diving are “grandfathered” and retain championship status pending further review.)
- 1.3.4.2 **Notification Provision.** In order for the Big 12 Conference to successfully manage its sponsored sports, Member Institutions must maintain a minimum number of sports according to the Conference’s sponsorship requirements. If a Member Institution chooses to discontinue a Conference-sponsored sport, confidential notification at the onset of the process must be provided to the Commissioner.

SECTION 1.4
MEMBERS

- 1.4.1 **Annual Meetings.** Annual Meetings of the Members for the purpose of electing Directors, considering reports of the affairs of the Conference, and for the transaction of such other business as may come before the meeting shall be held in May or June of each year, upon a date and time determined by the Board of Directors. If the day fixed for the Annual Meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day. If the election of Directors shall not be held on the day designated for an Annual Meeting, or at any adjournment thereof, the Chair of the Board shall cause the election to be held at a Special Meeting of the Members as soon thereafter as it conveniently may be held.
- 1.4.2 **Special Meetings.** Special Meetings of the Members, for any purpose whatsoever, may be called at any time by the Chair of the Board, the Executive Committee of the Board of Directors, or by not less than forty percent (40%) of all the Members entitled to vote on the business to be transacted at such meeting. Business transacted at all Special Meetings of Members shall be confined to the purpose or purposes stated in the notice of the meeting.

- 1.4.3 **Place of Meeting.** Annual and Special Meetings of the Members shall be held at such place as is designated by the Board of Directors. In the event a Special Meeting is called by the Members, they may designate the place for the holding of such meeting. If no designation is made, or if a Special Meeting be otherwise called, the place of meeting shall be the Principal Office of the Conference.
- 1.4.4 **Notice of Meetings.** Written or printed notice, as required by statute, stating the place, day and hour of the meeting and, in the case of a Special Meeting, or as otherwise required by statute, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) days before the date of the meeting, either personally or by overnight mail, mail, electronic mail, or by facsimile or at the direction of the Chair of the Board, the Secretary, or the Officer or persons calling the meeting, to each Member entitled to vote at such meeting and each other Member entitled to notice of the meeting. If mailed or overnight mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope addressed to the Member at such Member's address as it appears in the Rules, or as given by the Member to the Conference for purposes of notice, with postage thereon prepaid. If notice is given by electronic mail or facsimile, such notice shall be deemed to be delivered when the electronic mail or facsimile is received.
- 1.4.5 **Conduct of Meeting.** Subject to the last sentence of this paragraph, the Chair of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts and things as are necessary or desirable for the proper conduct of the meeting, including, without limitation, the establishment of procedures for the maintenance of order, safety, limitations on the time allotted to the questions or comments on the affairs of the Conference, restrictions on entry to such meeting after the time prescribed for the commencement thereof, and the opening and closing of the voting polls. At any time at the beginning of or during a meeting, however, a Member may demand on the record of such meeting that Robert's Rules of Order be followed with respect to any subsequent action at such meeting with respect to a specific issue specified in such demand.
- 1.4.6 **Quorum.** Seventy-five percent (75%) or more of the Members of the Conference, represented in person or by proxy, shall constitute a quorum for the transaction of business at any meeting of the Members; provided, that if less than a quorum is represented at said meeting, a majority of the Members so represented may adjourn the meeting, from time to time without further notice, to a date not longer than ninety (90) days from the date originally set for such meeting. The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum; provided that any matter considered must be approved by the vote of a majority of all Members of the Conference. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at a meeting as originally called. In the event that at any meeting a quorum exists for the transaction of some business but does not exist for the transaction of other business, the business as to which a quorum is present may be transacted. The individual votes of Members on any matter shall not be divulged by the Conference or any other Member in press announcements, unless such Member expressly consents in advance to such disclosure.
- 1.4.7 **Proxies.** At all meetings of Members, a Member may vote either in person or by proxy executed by such Member. Such proxy shall be in writing and filed with the Secretary of the Conference before or at the time of the meeting. No proxy shall be valid after three (3) years from the date of its execution, unless otherwise provided in the proxy.
- 1.4.8 **Voting.** Except as otherwise provided in these Bylaws, each Member shall be entitled to one (1) vote in all matters to be voted on by the Members; provided, however, that in all elections of Directors, each Member agrees to vote in favor of the nominees to the Board of Directors of the Conference selected by each other Member, which nominee shall be the Chief Executive Officer of each Member Institution (President

or Chancellor). At all meetings of Members, except where the vote of more than a majority of the Members entitled to vote is required by The General Corporation Law of Delaware, the Restated Certificate of Incorporation or by these Bylaws or the Rules, the vote of a majority of the Members entitled to vote shall be required for the approval of any matter before the Members. Except as otherwise requested by a Member, the vote of individual Members of the Conference on any matter shall not be recorded in the minutes of the Members for such meeting.

SECTION 1.5 **DIRECTORS**

- 1.5.1 **General Powers.** Subject to any limitations of these Bylaws, of the Restated Certificate of Incorporation, and of The General Corporation Law of Delaware as to actions that shall be authorized or approved by the Members, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the Conference shall be managed by the Board of Directors.
- 1.5.2 **Powers Reserved to the Board of Directors and Vote Required.**
- (a) The following actions may be taken only if approved by the affirmative vote of a majority of the Directors then in office:
- (1) Development and revision of long-range plans for the Conference;
 - (2) Approval of any contract of the Conference that can be expected to involve more than ten percent (10%) of the income or expenditures for the Conference for a fiscal year;
 - (3) Hiring, termination, and the employment (including approval of the terms of any employment agreement) of the Commissioner of the Conference;
 - (4) Approval of the operating budget of the Conference for each fiscal year;
 - (5) Initiation or settlement of any litigation involving the Conference;
 - (6) Selection and discharge of the accounting and law firms for the Conference; and
 - (7) Selection of the location of the headquarters of the Conference, including the location of the real estate and approval of real estate leases.
- (b) The following actions may be taken only if approved by the affirmative vote of seventy-five percent (75%) or more of the Directors then in office:
- (1) Amendment or modifications to these Bylaws;
 - (2) Election of new member institutions to the Conference or suspension, expulsion or probation of current Member Institutions;
 - (3) Amendments or modifications to the role and authority of the Board of Directors and the Advisory Committees;
 - (4) Approval of contracts for the provision of teams to bowl games in intercollegiate football; and
 - (5) Approval of the policies and procedures relating to the revenue distribution to the Member Institutions.
- 1.5.3 **Number, Election and Term.** The number of Directors of the Conference shall equal the number of Member Institutions in the Conference, consisting of one (1) representative for each Member Institution, who shall be the Chief Executive Officer (President or Chancellor) of each Member Institution. Annually, each Member Institution shall certify to the Conference the name of its Chief Executive Officer (President or Chancellor)

and such person shall be elected as a Director as provided in these Bylaws and shall hold office until his or her successor has been elected or appointed and has qualified. Because of the special relationship of the Directors to the Member Institutions, a Director may not be removed as long as the Director is the Chief Executive Officer (President or Chancellor) of a Member Institution.

- 1.5.4 **Vacancies.** In the case of any vacancy through death, disqualification, resignation or removal from office by a Member Institution of one or more of the Directors, the Member Institution(s) who nominated such Director(s) shall nominate a successor or successors (who shall be the Chief Executive Officer (President or Chancellor) of such Member Institution(s)) to fill the resulting vacancy or vacancies and such nominee(s) shall be elected to serve as a Director(s) by the Board of Directors and shall serve until his or her successor has been elected. Similarly, in the event the number of Directors is increased due to an increase in the number of Member Institutions, the additional Director(s) shall be nominated by such new Member Institution(s) (who shall be the Chief Executive Officers (Presidents or Chancellors) of such new Member Institution(s)) and such nominee(s) shall be elected to serve as a Director(s) by the Board of Directors and shall serve until his or her successor has been elected. Directors shall not act by proxy. In the event a Director will be absent from an Annual, Regular or Special Meeting of the Board of Directors and desires to designate a substitute “Director” to act in his or her stead at such meeting, the Director who will be absent will resign from the Board of Directors for such meeting and the substitute representative shall be elected to serve on the Board of Directors for purposes of such meeting only. For purposes of electing substitute representatives to serve on the Board of Directors for a particular meeting, the quorum requirements in Section 1.6.7 shall not apply, and instead fifty percent (50%) or more of the total number of Directors then in office shall constitute a quorum for such purpose only. Substitute Directors appointed pursuant to this Bylaw must be a senior administrator or academic officer of the Member Institution that they are being appointed to represent, but may not be a member of the other governance groups of the Conference appointed pursuant to Section 5.1 of these Bylaws.
- 1.5.5 **Compensation.** Directors shall not receive compensation for their services. Absent express authorization, each Member Institution will pay the expenses of its Director with respect to matters of the Conference, including but not limited to attendance at meetings of the Board of Directors.

SECTION 1.6

MEETINGS OF THE BOARD OF DIRECTORS

- 1.6.1 **Annual Meetings.** At least one (1) Annual Meeting of the Board of Directors shall be held at such time and place as may be fixed by the Board of Directors; provided, however, such Annual Meeting shall be in May or June of each year.
- 1.6.2 **Regular Meetings.** Regular Meetings of the Board of Directors shall be held at such times as the Board of Directors may determine by resolution; provided, however, in addition to the Annual Meeting of the Board of Directors, there shall be at least one (1) Regular Meeting of the Board of Directors each year.
- 1.6.3 **Special Meetings.** Special Meetings of the Board of Directors may be called by or at the request of the Chair of the Board, the Executive Committee, or forty percent (40%) of the Directors then in office upon written or printed notice served personally on each Director or by mail, electronic mail or facsimile to his or her address.
- 1.6.4 **Notice.** Except as otherwise provided in Section 1.6.12, notice of any meeting of the Board of Directors shall be given at least ten (10) days previously thereto by written notice delivered personally, by facsimile, overnight mail, electronic mail or mailed to each Director at his or her business address. If mailed or overnight mailed, such notice shall be deemed to be delivered when deposited in the United States mail, with postage thereon prepaid. If notice is given by electronic mail or facsimile, such notice shall be deemed to be delivered upon receipt. The attendance of a Director at any meeting shall constitute a waiver of notice of such 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. The business to be transacted at and the purpose of any Annual, Regular or Special Meeting of the Board of Directors must be specified in the notice or waiver of notice of such meeting.

- 1.6.5 **Place of Meeting.** Meetings of the Board of Directors shall be held at such place, within or without the State of Delaware, as shall be provided for in the resolution, notice, waiver of notice or call of such meeting, or if not otherwise designated, at the Principal Office of the Conference.
- 1.6.6 **Conduct of Meeting.** Subject to the last sentence of this paragraph, the Chair of the Board shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts and things as are necessary or desirable for the proper conduct of the meeting. At any time at the beginning of or during a meeting, however, a Director may demand on the record of such meeting that Robert's Rules of Order be followed with respect to any subsequent action at such meeting with respect to a specific issue specified in such demand.
- 1.6.7 **Quorum.** Except as may be otherwise specifically provided by statute, by the Restated Certificate of Incorporation or by these Bylaws, seventy-five percent (75%) or more of the total number of Directors then in office shall constitute a quorum for the transaction of business; provided, however, that if less than seventy-five percent (75%) of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. The Directors present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Directors to leave less than a quorum. Except as otherwise provided by Section 1.5.2 (b), the vote of a majority of the Directors then in office shall be required for the approval of any matter before the Board of Directors. Except as otherwise requested by a Director, the vote of individual Directors of the Board of Directors on any matter shall not be recorded in the minutes of the Directors for such meeting. The individual votes of Directors on any matter shall not be divulged by the Conference or by any other Director in press announcements, unless such Director expressly consents in advance to such disclosure.
- 1.6.8 **Actions of the Board of Directors Without a Meeting.** Any action that is required to be or may be taken at a meeting of the Directors may be taken without a meeting if consents in writing, setting forth the action(s) so taken, are executed by all of the Directors. Such consents shall have the same force and effect as a unanimous vote of the Directors at a meeting duly held, and may be stated as such in any certificate or document filed under The General Corporation Law of Delaware. The Secretary shall file such consents with the minutes of the meetings of the Board of Directors.
- 1.6.9 **Participation.** Members of the Board of Directors, or of any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or committee, by means of teleconference or similar communication equipment as long as all persons participating in the meeting can hear each person; participation in a meeting in this manner shall constitute presence in person at the meeting.
- 1.6.10 **Official Committees.** A majority of the Directors may authorize and designate, from time to time or on a regular basis, two or more Directors to constitute a committee and any such committee, subject to the provisions of Section 1.5.2, to the extent permitted by law and to the extent provided in the resolution of the Board of Directors establishing such committee, shall have and may exercise all of the powers and authority of the Board of Directors in the management of the business and affairs of the Conference.
- 1.6.11 **Advisory Committees; Standing Committees.**
- (a) At all times, the Conference shall have the following Advisory Committees: a Council of Institutional Faculty Athletics Representatives, a Board of Athletics Directors, and a Board of Senior Woman Administrators. In addition, the Standing Committees shall exist as specified in Section 5.4. The Board of Directors delegates to each such Advisory Committee and Standing Committee the powers and authority as set forth in the Rules and such other authority as may be expressly

authorized in advance by the Board of Directors. Except as otherwise provided in the Rules, all actions of the Advisory Committees and the Standing Committees are subject to review by the Board of Directors. Each Advisory Committee and Standing Committee shall present annual reports to the Board of Directors or at such other times as the Board of Directors may request.

- (b) A majority of the Directors may authorize and establish, from time to time or on a regular basis, such other standing or special committees as it may deem advisable to act as an advisory committee to the Board of Directors. The members, terms and authority of such committees shall be established by the Board of Directors and shall be set forth in the Rules or in the resolutions of the Board of Directors establishing such committees.

1.6.12 **Executive Committee.** At all times, the Conference shall have an Official Committee designated as the Executive Committee comprised of the Chair of the Board, the Secretary, the Treasurer and any Vice-Chair elected as an officer of the Conference. The Conference representative to the NCAA Division I Board of Directors shall also be a member of the Executive Committee. The Executive Committee shall (i) act as consultants to the Commissioner when so requested by the Commissioner or the Board, on such matters as the Commissioner would otherwise seek the counsel of the Chair of the Board or of the entire Board, if time allowed, and (ii) shall have full power and authority to act on behalf of the Board of Directors when expressly authorized in advance to do so by the Board; provided, however, that the Executive Committee shall not have the power in and of itself to take any of the actions expressly set forth in Section 1.5.2. The Executive Committee shall report at each Regular or Special Meeting of the Board of Directors such matters considered or actions taken by it since the last meeting of the Board of Directors. From time to time, the Executive Committee may, in its discretion, seek the counsel of the entire Board of Directors by distribution of materials relating thereto by facsimile, electronic mail or over-night delivery, requesting affirmative comment not earlier than the close of business on the second business day following delivery thereof and may call a special meeting relating thereto in accordance with Section 1.6.3 of these Bylaws.

SECTION 1.7 **OFFICERS**

1.7.1 **Number.** The Officers of the Conference shall consist of a Chair of the Board, a Commissioner, a Secretary, a Treasurer and a NCAA board representative. The Board of Directors may also elect one or more Vice-Chair, one or more Assistant Secretaries, one or more Assistant Treasurers, and one or more Subordinate Officers. Any two or more offices may be held by the same person. All Officers of the Conference, as between themselves and the Conference, shall have such authority and perform such duties in the management of the property and affairs of the Conference as may be provided in these Bylaws or as are established by resolution of the Board of Directors.

1.7.2 **Election and Term of Office.** The Officers of the Conference shall be elected by the Board of Directors at the Annual Meeting of the Board of Directors. If the election of Officers shall not be held at such meeting, it shall be held as soon thereafter as may be convenient. Each Officer shall hold office until his or her successor shall have been duly elected or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided; provided, however, no Member Institution is eligible to have its representative serve as Chair of the Board more than two (2) years within any six (6) year period.

1.7.3 **Vacancies.** If any office becomes vacant by reason of death, resignation, removal, disqualification or any other reason, or if any Officer of the Conference, in the judgment of the Board of Directors, is unable to perform the duties of his or her office for any reason, the Board of Directors may choose a successor to fill such vacancy or may delegate the duties of any such vacant office to any other Officer or to any Director of the Conference for the unexpired portion of the term.

- 1.7.4 **Removal.** Any Officer or agent, including Subordinate Officers, elected or appointed by the Board of Directors may be removed by the Board of Directors, whenever in its judgment the best interests of the Conference would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any Officer may resign at any time upon written notice to the Conference or Board of Directors.
- 1.7.5 **The Chair of the Board and Vice-Chair of the Board.** The Chair of the Board shall be a Director; he or she shall preside at meetings of the Board of Directors, the Members, the Executive Committee and the Executive Meetings (as set forth in Section 5.3.6) and, subject to the direction and control of the Board of Directors, he or she shall direct the policy and management of the Conference. He or she shall perform such other duties as may be prescribed by the Board of Directors from time to time. In the absence of the Chair of the Board, the Vice-Chair or other member of the Board of Directors designated by the Chair may exercise all of the powers of the Chair.
- 1.7.6 **The Commissioner.** The Commissioner need not be a member of the Board of Directors and subject to the direction and under the supervision of the Board of Directors, shall be the Chief Executive Officer of the Conference and shall have general charge of the business affairs and property of the Conference and control over its agents and employees, and shall do and perform such other duties and may exercise such other powers as from time to time may be assigned to him or her by these Bylaws or by the Board of Directors. The Commissioner shall be responsible for the general supervision of the operations of the Conference and shall employ such support personnel as necessary and that are consistent with the Rules. The Commissioner shall serve as the principal enforcement officer of the Rules and shall conduct investigations of Members as provided in Section 7.2. The Commissioner shall have the responsibility for and is authorized to provide rulings and interpretations of the Rules. The Commissioner shall have the powers ordinarily given to the office of President in a for-profit corporation.
- 1.7.7 **Deputy Commissioner or Senior Associate Commissioner(s).** At the request of the Commissioner or in the event of his or her absence, disability or refusal to act, the Deputy Commissioner or Senior Associate Commissioner(s) shall perform all the duties of the Commissioner and when so acting shall have all the powers of and be subject to all the restrictions upon the Commissioner. The Deputy Commissioner or Senior Associate Commissioner(s) need not be a member of the Board of Directors. The Deputy Commissioner or Senior Associate Commissioner(s) shall have such powers and discharge such duties as may be assigned to him or her by the Commissioner or the Board of Directors.
- 1.7.8 **The Secretary.** The Secretary shall be a Director and shall: keep the minutes of the Board of Directors; see that all notices are duly given in accordance with the provisions of the Secretary and such other duties as from time to time may be assigned to him or her by the Chair of the Board or by the Board of Directors. The Secretary shall serve as a member of the Executive Committee, as provided in Section 1.6.12.
- 1.7.9 **The Treasurer.** The Treasurer shall be a Director and shall: serve as the Chief Financial Officer of the Conference and shall have supervision of the funds, securities, receipts and disbursements of the Conference; cause all monies and other valuable effects of the Conference to be deposited in its name and to its credit in such depositories as shall be selected by the Board of Directors or pursuant to authority conferred by the Board of Directors; cause to be kept correct books of account, proper vouchers and other papers pertaining to the Conference's business at the accounting office of the Conference; render to the Board of Directors annually an audited account of the financial condition of the Conference; and perform any other duties as from time to time may be assigned by the Board of Directors. The Treasurer shall serve as a member of the Executive Committee as provided in Section 1.6.12.
- 1.7.10 **The Assistant Secretary and Assistant Treasurer.** The Assistant Secretary and Assistant Treasurer(s) (or in the event there be more than one Assistant Secretary or Assistant Treasurer, in the order of their seniority, designation or election) need not be

members of the Board of Directors and shall, upon request or in the absence or disability of the Secretary or Treasurer, respectively, perform the duties and exercise the powers of the Secretary or Treasurer and shall perform such other duties as the Chair of the Board or the Board of Directors shall prescribe. At all times, the Commissioner shall serve as an Assistant Secretary and Assistant Treasurer of the Conference.

- 1.7.11 **Subordinate Officers.** The Board of Directors may appoint, from time to time, such other Officers as the business of the Conference may require, each of whom shall have authority and perform such duties as specified by the Board of Directors, and shall hold office until he or she resigns, is removed or is disqualified.
- 1.7.12 **Compensation.** The salaries or other compensation of the Officers shall be fixed from time to time by the Board of Directors; provided, however, that those Directors who are Officers shall not be entitled to receive compensation. The power to establish salaries of Officers, other than the Commissioner, may be delegated by the Board of Directors to the Chair of the Board, the Commissioner, or a committee of the Board.

SECTION 1.8 **CONTRACTS, LOANS, CHECKS AND DEPOSITS**

- 1.8.1 **Contracts, Deeds and Other Instruments.** Except as otherwise provided in these Bylaws, the Board of Directors may authorize any Officer or Officers, agent or agents to enter into any contract or execute and deliver any deed or other instrument in the name of and on behalf of the Conference, and such authority may be general or confined to specific instances.
- 1.8.2 **Loans.** No loans shall be contracted on behalf of the Conference and no evidences of indebtedness shall be issued in its name unless authorized by the Board of Directors. Such authority may be general or confined to specific instances.
- 1.8.3 **Checks, Drafts and Other Documents.** All checks, drafts and other orders for payment of money, notes or other evidences of indebtedness issued in the name of the Conference, shall be signed by such Officer or Officers, agent or agents of the Conference and in such manner as shall from time to time be determined by the Board of Directors. Endorsement of instruments for deposit to the credit of the Conference in any of its duly authorized depositories may be made by rubber stamp of the Conference or in such other manner as the Board of Directors may from time to time determine.
- 1.8.4 **Deposits.** All funds of the Conference not otherwise employed shall be deposited from time to time to the credit of the Conference in such banks, trust companies or other depositories as the Board of Directors may select.

SECTION 1.9 **SEAL**

- 1.9 **Seal.** The Conference shall have a circular corporate seal which shall have inscribed around the circumference thereof the words "The Big 12 Conference, Inc." and elsewhere thereon shall bear the words "Corporate Seal" and the word "Delaware." The corporate seal may be affixed by impression or may be distributed by facsimile or electronic mail.

SECTION 1.10 **WAIVER OF NOTICE**

- 1.10 **Waiver of Notice.** Whenever any notice whatsoever is required to be given under the provisions of these Bylaws, of the Restated Certificate of Incorporation or of The General Corporation Law of Delaware, waiver of such notice in writing, signed by the person or persons entitled thereto, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

SECTION 1.11
FISCAL YEAR

- 1.11 **Fiscal Year.** Except as from time to time otherwise provided by the Board of Directors, the fiscal year of the Conference shall extend from the first day of July to the last day of June of each year, both dates inclusive.

SECTION 1.12
AMENDMENTS

- 1.12 **Amendments.** These Bylaws may be altered, amended or repealed and new Bylaws may be approved by the Board of Directors at any Annual, Regular or Special Meeting of the Board of Directors called for that purpose only by the vote of seventy-five percent (75%) of the members of the Board of Directors. The Board of Directors may adopt emergency Bylaws as provided by law.

SECTION 1.13
INCENTIVE PLANS

- 1.13 **Incentive Plans.** In furtherance, and not in limitation, of the powers conferred by the laws of the State of Delaware, the Board of Directors, in its sole discretion, is authorized and empowered to establish bonus, pension, or other types of incentive or compensation plans for the employees, including Officers of the Conference, and to determine the persons to participate in any such plans and the amount of their respective participations; provided, however, that Directors and Directors who are Officers shall not be eligible for any incentive program or plan established pursuant to this Section 1.14.

SECTION 1.14
INDEMNITY POLICY

- 1.14 **Indemnity Policy.** The Conference shall indemnify the Board of Directors, the Faculty Athletics Representatives, the Athletics Directors, Senior Woman Administrators and the Commissioner and the Conference staff, or any of them, against any costs (including attorneys' fees), expenses, judgments, fines, and other amounts reasonably incurred by such persons, or any of them in connection with any claim demand, suit, or proceeding, civil or criminal, arising out of and related to acts performed while such persons are serving in official capacities on behalf of the Conference (including but not limited to persons serving as officers or committee members) when the Conference would otherwise be permitted under applicable law to provide such indemnity for such claims.

SECTION 1.15
MISCELLANEOUS PROVISIONS

- 1.15.1 **Books and Records.** The Conference shall keep correct and complete books and records of its accounts and transactions and minutes of the proceedings of its Members and Board of Directors and of the Executive Committee or other Official Committees when exercising any of the powers of the Board of Directors. The books and records of the Conference may be in written form or in any other form which can be converted within a reasonable time into written form for visual inspection. Minutes shall be recorded in written form but may be maintained in the form of a reproduction.
- 1.15.2 **Inspection of Bylaws.** The Conference shall keep in its Principal Office the original or a copy of these Bylaws as amended or otherwise altered to date, certified by the Secretary, which shall be open to inspection by any Member Institution at all reasonable times during ordinary business hours.
- 1.15.3 **Mail.** Any notice or other document which is required by these Bylaws to be mailed shall be deposited in the United States mail, postage prepaid, submitted by electronic mail or overnight delivery.
- 1.15.4 **Execution of Documents.** A person who holds more than one office in the Conference

may not act in more than one capacity to execute, acknowledge, or verify an instrument required by law to be executed, acknowledged, or verified by more than one Officer.

- 1.15.5 **Annual Report.** An annual report to Member Institutions shall be required, and shall be sent to Member Institutions upon the completion of each fiscal year, stating the operations, prospects and finances of the Conference for such fiscal year and containing such other items as may be reasonably requested by the Board of Directors.

SECTION 2 **BUDGET AND DISTRIBUTION POLICY**

- 2.1 **Budget Approval.** The Board of Directors shall annually approve the Conference operating budget for the next immediate fiscal year during its Spring business meeting, including the amount of revenue to be distributed. Distribution of revenue in excess of the annual budgeted distributable net revenue from additional sources (e.g., second BCS bowl appearance) shall be determined by the Board of Directors during the annual spring meeting.
- 2.2 **Member Assessments.** Annual assessments are required to be paid by each Member Institution as a condition of membership in the Conference to meet the operating and capital expenses of the Conference and enable the Conference to operate as provided in these Bylaws, the Rules and the Restated Certificate of Incorporation. The assessment will be calculated at year's end and deducted from the final distribution of that fiscal year.
- 2.3 **Revenue Distribution.** Except as provided in Section 7.5 herein, the revenue distribution policy for the Conference shall be as provided in this Section 2.
- 2.4 **Bowl Game Revenue.** All revenue from Member Institutions participating in football bowl games shall be divided equally among all Member Institutions, after predetermined expense allowances have been deducted. The formula set forth as Appendix V shall be used to calculate the predetermined expense allowances and is incorporated herein by reference as through fully set forth.
- 2.5 **Football Championship Event Revenue.** All net revenue pursuant to the Conference football championship game and related activities will be divided equally among the Member Institutions.
- 2.6 **Football and Basketball Gate Revenue.** There will be no Conference settlement of football and basketball gate revenue; provided, however, Member Institutions may opt to exchange or share gate revenue pursuant to intra-institutional agreements.
- 2.7 **Television Revenue.** The revenue from Conference television agreements with Fox Sports Net (FSN) and ABC/ESPN are allocated separately. All FSN revenue (including sublicensed games) has been designated for distribution related to participation in the sport of football. The ABC/ESPN revenue is divided between regular season football television (61%), regularseason basketball television (21%) and the football championship game (18%).
- 2.7.1 **Football Television Revenue.** The revenue from Conference television agreements for regular season football games shall be divided according to the following formula.
- 2.7.1.1 **Participation Fee Pool.** An amount equal to one-half of all regular season football television revenue shall be placed into a pool for each participant (the "Participation Fee Pool"). The Participation Fee Pool shall be divided equally among all Member Institutions.
- 2.7.1.2 **Appearance Fee Pool.** An amount equal to one-half of all regular season football television revenue shall be placed into a pool to be distributed on the basis of units earned by each Member Institution for television appearances (the "Appearance Fee Pool")
- 2.7.1.3 **National Over the Air.** Forty-eight percent (48%) of the value of the Appearance Fee

Pool shall be distributed for appearances on National Over the Air carriers (e.g., ABC, CBS, FOX and NBC) and divided into units based on the total number of broadcasts. An institution shall earn two units for each non-conference home or away appearance and one unit for a Conference appearance. In the event the number of total units earned under this portion of the Appearance Fee Pool is less than thirty-six (36), it shall be divided by thirty-six and the value of the remaining units will be distributed equally among the Member Institutions.

- 2.7.1.4 **National Cable and Syndication.** Fifty-two percent (52%) of the value of the Appearance Fee Pool will be distributed for appearances on Fox Sports Net, Fox Syndication or other national cable networks (e.g., TBS, ESPN, ESPN2, VERSUS) provided that the broadcast is distributed live in a minimum of 60 million households. An institution shall earn two units for each non-conference home or away appearance and one unit for each Conference appearance. In the event the total number of units earned under this portion of the Appearance Fee Pool is less than fifty (50), the value of the Cable or Syndication portion of the Appearance Fee Pool shall be divided by fifty (50) and the value of the remaining units will be distributed equally among the Member Institutions.
- 2.7.2 **Basketball Television Revenue.** Revenue from televised Conference basketball games pursuant to a television agreement entered into by the Conference will be divided equally among all Member Institutions, with the following exception: Revenue from non-conference games selected and televised as part of the Big 12 package and/or Conference-approved challenge series will be distributed pursuant to assigned unit values. The value of these units will be based upon the annual percentage increase of revenue assigned to the basketball television portion of the ABC/ESPN contract.
- 2.8 **Conference Basketball Championship Revenue.** Net revenue from Conference basketball championships (men's and women's) will be divided equally among all Member Institutions.
- 2.9 **NCAA Basketball Championship Revenue.** Revenue from the NCAA basketball championship (per the NCAA six-year roll-over formula) will be divided and a Member Institution will retain the value of the units earned by its team in the current fiscal year, based on NCAA unit values during that same year. The revenue from units earned by all Member Institutions in the five previous years will be divided equally among all Member Institutions. Each Member Institution will be responsible for its own expenses in connection with the NCAA basketball championship and there is no provision for an additional Conference supplemented expense allowance beyond the amount provided by the NCAA.
- 2.10 **Miscellaneous Revenue.** Any revenue from miscellaneous sources earned by the Conference (e.g. licensing, merchandising, sponsorships, interest income, NCAA honorarium, etc.) will be divided equally among all Member Institutions. Each Member Institution that participates in a preseason and/or postseason basketball event (excluding the Big 12 championship) is individually responsible for the cost of and shall keep the revenue from participation in such events.

SECTION 3 **DURATION**

- 3.1 **Membership.** Each Member Institution shall remain a member of the Conference until July 1, 2006 (the "Current Term") and during any Additional Term (as defined below). Unless a Member Institution gives written notice that it will withdraw from the Conference at the end of the Current Term or the then-current Additional Term to all other Member Institutions and the Conference (a "Notice") not less than two (2) years before the end of the Current Term or the then-current Additional Term, as the case may be, each Member Institution shall remain a member of the Conference for an additional five-year period after the end of the Current Term or the then-current Additional Term, as the case may be (each, an "Additional Term") unless such member

is a Breaching Member. Each Member Institution agrees that in the event such Member desires to withdraw from the Conference, that it will in good faith give Notice not less than two (2) years before the end of the Current Term or any Additional Term, as the case may be. No Member Institution shall be entitled to distribution of the then-current revenues from the Conference after the effective date of its withdrawal, resignation, or the cessation of its participation in the Conference (the “Effective Date”).

3.2 **Effect of Giving Notice.** If a Member Institution gives proper Notice pursuant to Section 3.1 (a “Withdrawing Member”), then the Members agree that such withdrawal would cause financial hardship to the remaining Member Institutions of the Conference, and that the financial consequences cannot be measured or estimated with certainty at this time. Therefore, in recognition of the obligations and responsibilities of each Member Institution to all other Member Institutions of the Conference, each Member Institution agrees that the amount of revenue that would have been otherwise distributable to a Withdrawing Member pursuant to Section 2 herein for the final two (2) years of the Current Term or the then-current Additional Term, as the case may be, shall be reduced by fifty percent (50%), with the remainder to be distributed to the other Member Institutions who are not Withdrawing Members or Breaching Members (as defined below) as additional Conference revenues in accordance with Section 2 herein. The Member Institutions agree that such reduction in the amount of revenues distributed to a Withdrawing Member is reasonable and shall be in the form of liquidated damages and not be construed as a penalty.

3.3 **Effect of Withdrawal From Conference Other Than by Giving Proper Notice.** If, other than by giving a proper Notice pursuant to Section 3.1, a Member Institution (a “Breaching Member”) withdraws, resigns, or otherwise ceases to participate as a full Member Institution in full compliance with these Rules, or gives notice or otherwise states its intent to so withdraw, resign, or cease to participate in the future (a “Breach”), then the Member Institutions agree that such Breach would cause financial hardship to the remaining Member Institutions of the Conference, and that the financial consequences cannot be measured or estimated with certainty at this time. Therefore, in recognition of the obligations and responsibilities of each Member Institution to all other Member Institutions of the Conference, each Member Institution agrees that after such Breach, the amount of Conference revenue that would otherwise have been distributed or distributable to the Breaching Member during the two (2) years prior to the end of the Current Term or the then-current Additional Term, as the case may be, shall be reduced by an amount that equals the sum of the aggregate of such revenues times the following percentages (such sum being the “Aggregate Reduction”); if Notice is received less than two years but on or before eighteen months prior to the Effective Date, 70%; if Notice is received less than eighteen months but on or before twelve months prior to the Effective Date, 80%; if Notice is received less than twelve months but on or before six months prior to the Effective Date, 90%; or if Notice is received less than six months prior to the Effective Date, 100%.

After such Breach, none of the revenues that otherwise would be distributable to a Breaching Member shall be paid to the Breaching Member until the aggregate amount so withheld (the “Withheld Amounts”) equals the Aggregate Reduction; thereafter, all revenues that would otherwise have been distributable to the Breaching Member shall be so distributed. If the Withheld Amounts are less than the Aggregate Reduction, then the Member Institutions acknowledge and agree that the Conference shall assess such Breaching Member an amount that equals the difference of the Aggregate Reduction less the Withheld Amounts, and the Breaching Member agrees that on or prior to the Effective Date it shall repay to the Conference such amount from revenue that previously had been distributed to such Breaching Member. The Withheld Amounts and any such repayment of the difference of the Aggregate Reduction less the Withheld Amounts shall be distributed to the other Member Institutions who are not Withdrawing Members or Breaching Members as additional Conference revenues in accordance with Section 2 herein. The Member Institutions agree that such reduction in the distribution of revenues to a Breaching Member is reasonable and shall be in the form of liquidated damages and not be construed as a penalty.

SECTION 4
RESPONSIBILITY FOR PRIOR LOSSES

Each former member of the Southwest Conference and former member of the Big Eight Conference shall be responsible for its pro-rata share of any loss incurred by the Conference arising as a result of the activities of the Southwest Conference or Big Eight Conference prior to July 1, 1996.

RULES

SECTION 5
ORGANIZATION

- 5.1 **Organization.** Each Member Institution shall be represented in the Conference by a Chief Executive Officer (who shall be the President or Chancellor of each Member Institution and who shall serve as such Member Institution's representative on the Board of Directors), a Faculty Athletics Representative, an Athletics Director, and a Senior Woman Administrator. The Conference shall be governed and administered by the Board of Directors (also the "Board" or the "Board of Directors"), and the following Advisory Committees, as authorized in the Bylaws of the Conference: a Council of Faculty Athletics Representatives (the "FAR Council"), a Board of Athletics Directors (also the "AD Board") and a Board of Senior Woman Administrators (also the "SWA Board") (each of the Council of Faculty Athletics Representatives, the Board of Athletics Directors and the Board of Senior Woman Administrators may be referred to herein collectively as "Advisory Committees" and each individually as an "Advisory Committee"). In addition, as authorized in the Bylaws, the Conference shall have such Standing Committees as are specified in Section 5.4 herein.
- 5.1.1 **Board of Directors.** The Chief Executive Officer of each Member Institution (President or Chancellor) who is ultimately responsible for intercollegiate athletics shall serve on the Board of Directors. As the governing board of the Conference, the Board has authority over all functions and activities of the Conference not otherwise specifically limited by a Conference Rule. The powers and responsibilities of the Board of Directors are set forth in the Bylaws.
- 5.1.2 **Council of Faculty Athletics Representatives.**
- (a) The Council of Faculty Athletics Representatives shall consist of a representative of each Member Institution appointed by the Chief Executive Officer of such Member Institution and shall be a person of professorial rank who does not receive pay primarily for services rendered in connection with intercollegiate athletics (each a "Faculty Athletics Representative"). It is the responsibility of the Council of Faculty Athletics Representatives to act on recommendations from the Board of Athletics Directors and Board of Senior Woman Administrators, to recommend rule and policy changes or adaptations, act on all eligibility matters, recommend a Conference budget, review recommendations from the Conference office, refer items for the attention of the Board of Athletics Directors and the Board of Senior Woman Administrators, act on recommendations from Standing Committees which are referred to it, and evaluate accomplishment of the Conference's purposes.
- (b) Except for eligibility matters of individual student-athletes, actions of the Council of Faculty Athletics Representatives shall be forwarded to the Board of Directors for affirmation or approval. At the request of any three (3) members of the Board of Directors, any such forwarded action of the Council of Faculty Athletics Representatives will be placed on the agenda for an Annual, Regular or Special Meeting of the Board of Directors and the Board of Directors will determine its final disposition. Except for those matters specified in Section 1.5.2, if three (3) members of the Board of Directors do not request such action to be placed on the agenda of the Board of Directors within a period of thirty (30) days after notification of the Board of Directors, the action of the Council of Faculty Athletics Representatives will be considered to be affirmed. Actions of the Council of Faculty Athletics Representatives requiring time-sensitive