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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2011**Department of the Treasury
Internal Revenue Service

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011, or tax year beginning , 2011, and ending

TurningPoint Foundation
c/o Westwood Holdings Group, Inc.
200 Crescent Court #1200
Dallas, TX 75201**A** Employer identification number
20-3979782**B** Telephone number (see the instructions)
(214) 756-6981**C** If exemption application is pending, check here ☐**D 1** Foreign organizations, check here ☐**2** Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**G** Check all that apply ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change**H** Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation**I** Fair market value of all assets at end of year (from Part II, column (c), line 16) **J** Accounting method ☒ Cash ☐ Accrual
\$ 19,322,993. ☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and****Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc, received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments			N/A	
4 Dividends and interest from securities	428,919.	428,919.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	1,002,173.			
b Gross sales price for all assets on line 6a 6,919,539.				
7 Capital gain net income (from Part IV, line 2)		1,002,173.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	1,431,092.	1,431,092.		
ADMINISTRATIVE AND OPERATING EXPENSES				
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 1	14,814.			14,814.
b Accounting fees (attach sch) See St 2	2,725.	2,044.		681.
c Other prof fees (attach sch) See St 3	95,021.	95,021.		
17 Interest				
18 Taxes (attach schedule)(see instrs) See Stm 4	25,777.	11,777.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	1,101.			1,101.
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 5	1,830.	915.		915.
24 Total operating and administrative expenses. Add lines 13 through 23	141,268.	109,757.		17,511.
25 Contributions, gifts, grants paid Part XV	830,106.			830,106.
26 Total expenses and disbursements. Add lines 24 and 25	971,374.	109,757.		847,617.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	459,718.			
b Net investment income (if negative, enter 0)		1,321,335.		
c Adjusted net income (if negative, enter 0)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	1,680,008.	1,044,490.	1,044,490.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule) Statement 6	2,340,868.	3,138,336.	3,153,999.
	b	Investments — corporate stock (attach schedule)			
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
L I A B I L I T I E S	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) Statement 7	14,166,083.	14,463,851.	15,124,504.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)	18,186,959.	18,646,677.	19,322,993.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
N E T A S S E T S O R F U N D B A L A N C E S		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	18,186,959.	18,646,677.	
	30	Total net assets or fund balances (see instructions)	18,186,959.	18,646,677.	
	31	Total liabilities and net assets/fund balances (see instructions)	18,186,959.	18,646,677.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	18,186,959.
2	Enter amount from Part I, line 27a	2	459,718.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	18,646,677.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	18,646,677.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a publicly traded securities		P	Various	Various
b K-1 pass-through capital gains (losses)		P	Various	Various
c K-1 pass-through capital gains (losses)		P	Various	Various
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,873,063.		5,805,364.	67,699.
b 1,046,476.			1,046,476.
c		112,002.	-112,002.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			67,699.
b			1,046,476.
c			-112,002.
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	1,002,173.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>		3	0.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	844,286.	18,085,521.	0.046683
2009	815,476.	16,806,089.	0.048523
2008	652,210.	16,351,849.	0.039886
2007	418,726.	12,970,054.	0.032284
2006	189,852.	12,531,884.	0.015150

2 Total of line 1, column (d)	2	0.182526
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.036505
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	19,709,600.
5 Multiply line 4 by line 3	5	719,499.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,213.
7 Add lines 5 and 6	7	732,712.
8 Enter qualifying distributions from Part XII, line 4	8	847,617.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary — see instrs)		1	13,213.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	13,213.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	13,213.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	17,022.	
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	17,022.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,809.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax 3,809. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Cissy Moses</u> Telephone no <u>(214) 361-2323</u> Located at <u>3541 Marquette St. Dallas TX</u> ZIP + 4 <u>75225</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u></u>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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Form 990-PF (2011)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Molly L. Byrne 200 Crescent Court, Suite 1200 Dallas, TX 75201	President 1.00	0.	0.	0.
Susan Byrne Montgomery 200 Crescent Court, Suite 1200 Dallas, TX 75201	Treasurer 1.00	0.	0.	0.
Kathleen Byrne 200 Crescent Court, Suite 1200 Dallas, TX 75201	Secretary 1.00	0.	0.	0.
Robert Byrne 200 Crescent Court, Suite 1200 Dallas, TX 75201	Director 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Westwood Trust 200 Crescent Court, Suite 1200 Dallas, TX 75201	investment mgmt.	95,021.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2011)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	17,906,652.
b Average of monthly cash balances	1b	2,103,094.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	20,009,746.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	20,009,746.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	300,146.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,709,600.
6 Minimum investment return. Enter 5% of line 5	6	985,480.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6		1	985,480.
2a Tax on investment income for 2011 from Part VI, line 5	2a	13,213.	
b Income tax for 2011 (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	13,213.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	972,267.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	972,267.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	972,267.	

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	847,617.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	847,617.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	13,213.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	834,404.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				972,267.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			827,979.	
b Total for prior years. 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 847,617.				
a Applied to 2010, but not more than line 2a			827,979.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				19,638.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				952,629.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

BAA

Form 990-PF (2011)

Part XIV	Private Operating Foundations (see instructions and Part VII-A, question 9)
-----------------	--

N/A

- 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or

4942(j)(5)

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- b** 85% of line 2a

- c Qualifying distributions from Part XII,
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

- 3 Complete 3a, b, or c for the alternative test relied upon.

- a 'Assets' alternative test – enter

- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(i)(3)(B)(i)

- b** 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c 'Support' alternative test – enter

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

Part XV	Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)
----------------	--

1 Information Regarding Foundation Managers:

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

Molly L. Byrne

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a The name, address, and telephone number of the person to whom applications should be addressed

- b** The form in which applications should be submitted and information and materials they should include

- c Any submission deadlines

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 8				
Total			3a	830,106.
b Approved for future payment				
Total			3b	

2011

Federal Statements
TurningPoint Foundation
c/o Westwood Holdings Group, Inc.

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Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal services	\$ 14,814.			\$ 14,814.
Total	<u>\$ 14,814.</u>	<u>\$ 0.</u>		<u>\$ 14,814.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax preparation services	\$ 2,725.	\$ 2,044.		\$ 681.
Total	<u>\$ 2,725.</u>	<u>\$ 2,044.</u>		<u>\$ 681.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Westwood Trust investment management	\$ 95,021.	\$ 95,021.		
Total	<u>\$ 95,021.</u>	<u>\$ 95,021.</u>		<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax paid	\$ 14,000.			
Foreign tax paid	11,777.	\$ 11,777.		
Total	<u>\$ 25,777.</u>	<u>\$ 11,777.</u>		<u>\$ 0.</u>

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
D & O insurance	\$ 1,830.	\$ 915.		\$ 915.
Total	<u>\$ 1,830.</u>	<u>\$ 915.</u>		<u>\$ 915.</u>

Statement 6
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Fed Farm Cr. Bks 2.80% 6/3/13	Cost	\$ 476,933.	\$ 491,511.
Fed Home Ln Mtg 1.750% 9/23/14	Cost	150,000.	150,447.
Fed Home Ln Bks .500% 10/28/14	Cost	1,000,000.	999,930.
Fed Home Ln Bks. 1.250% 8/23/16	Cost	750,000.	751,118.
Fed Home Ln Mtg Corp .500% 10/18/13	Cost	550,000.	549,445.
Fed Nat'l Mtg. Assn. 2.075% 3/7/16	Cost	211,403.	211,548.
		\$ 3,138,336.	\$ 3,153,999.
	Total	<u>\$ 3,138,336.</u>	<u>\$ 3,153,999.</u>

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Publicly Traded Securities</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Westwood Trust AllCap Growth Equity-PTF	Cost	\$ 2,510,862.	\$ 2,762,604.
Westwood Trust Int'l Growth Eq PTF	Cost	1,474,925.	1,457,703.
Westwood Trust Int'l Value Eq PTF	Cost	1,364,896.	1,514,541.
Westwood Trust LargeCap Equity PTF	Cost	2,294,791.	2,428,335.
Westwood Trust MidCap Value PTF	Cost	724,128.	773,417.
Westwood Trust SMidCap Plus PTF	Cost	154,271.	155,061.
Westwood Trust SMidCap Value PTF	Cost	714,886.	753,251.
Westwood Trust SmallCap Growth PTF	Cost	808,303.	575,280.
Westwood Trust SmallCap Value PTF	Cost	615,466.	598,304.
Westwood Trust Income Opportunity PTF	Cost	2,409,914.	2,700,404.
Westwood Trust Short Dur. High Yield PTF	Cost	1,000,186.	1,019,991.
WHG Balance Fund	Cost	391,223.	385,613.
	Total	<u>\$ 14,463,851.</u>	<u>\$ 15,124,504.</u>

Statement 8
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Woodall Rogers Park Foundation Dallas, TX 75201	N/A	public	towards the purchase of River Birch Trees in the Children's Park	\$ 125,000.
Dallas Center for the Performing Arts 2106 Boll Street Dallas, TX 75204	N/A	public	Capstone pledge	200,000.
Dallas Women's Foundation 4300 MacArthur Ave., Suite 255 Dallas, TX 75209	N/A	public	general operating support	100,000.
Millbrook School 131 Millbrook School Road Millbrook, NY 12545	N/A	public	to establish a new learning center	51,250.
Dallas Theater Center 2400 Flora Street Dallas, TX 75201	N/A	public	Centerstage 2011 support (\$25,000) and general operating support (\$50,000)	75,000.
Planned Parenthood Federation of America 434 West 33rd Street New York, NY 10001	N/A	public	towards the mobile/cellular campaign	25,000.
American Cancer Society 92 Read's Way, Suite 205 New Castle, DE 19720	N/A	public	special event underwriting	5,000.
Dallas Children's Advocacy Center 3611 Swiss Ave. Dallas, TX 75204	N/A	public	Art & Advocacy special event underwriting	10,000.
Dallas Museum of Art 1717 N. Harwood Dallas, TX 75201	N/A	public	special event underwriting (\$30,000) and general support (\$100,000)	130,000.
Epilepsy Foundation of Eastern Penn. 919 Walnut St., Suite 700 Philadelphia, PA 19107	N/A	public	general operating support	5,000.

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Presbyterian Communities Services Found. 550 E. Ann Arbor Dallas, TX 75216	N/A	public	towards the Faith Presbyterian Hospice care program and 2011 Each Moment Matters Luncheon underwriting	\$ 20,000.
Lake Tahoe School 995 Tahoe Blvd. Incline Village, NV 89451	N/A	public	general operating support	10,000.
WomensTrust Inc. 276 Newport Rd. Suite 214 New London, NH 03257	N/A	public	general operating support	2,500.
Gwynedd-Mercy Academy P. O. Box 241 Spring House, PA 19477	N/A	public	general operating support	10,000.
Pawcatuck Little League 24 Liberty St. Pawcatuck, CT 06379	N/A	public	towards field improvements	10,000.
Stonington Community Center 22 Cutler Street Stonington, CT 06378	N/A	public	general operating support	5,000.
Suffield Academy 185 North Main Street Suffield, CT 06078	N/A	public	towards financial aid and the endowment fund	5,000.
The San Francisco School 300 Gaven Street San Francisco, CA 94134	N/A	public	general operating support	10,000.
Texas Scottish Rite Hospital 2222 Welborn Street Dallas, TX 75219	N/A	public	FORE-The Kids Golf Classic special event underwriting	5,000.
The Foundation for Aids Research 120 Wall Street, FL 13 New York, NY 10005	N/A	public	support for Two by Two for Aids and Art special event underwriting	15,000.

2011

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TurningPoint Foundation
c/o Westwood Holdings Group, Inc.

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Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Vising Nurse Association of Texas 1600 Viceroy Drive Dallas, TX 75235	N/A	public	general operating support and special event underwriting	\$ 6,356.
Trustees of University of Pennsylvania 999 Old Eagel School Rd., Ste 118 Wayne, PA 19087	N/A	public	for benefit of the "Nancy Cares" program	5,000.
Total				\$ <u>830,106.</u>



Office of the Secretary of State

October 12, 2011

Thompson & Knight - Austin
98 San Jacinto Blvd, Suite 1900
Austin, TX 78701 USA

RE: TurningPoint Foundation
File Number: 800588307

It has been our pleasure to file the Restated Certificate of Formation for the referenced entity. Enclosed is the certificate evidencing filing. Payment of the filing fee is acknowledged by this letter.

If we may be of further service at any time, please let us know.

Sincerely,

Corporations Section
Business & Public Filings Division
(512) 463-5555

Enclosure



Office of the Secretary of State

CERTIFICATE OF FILING OF

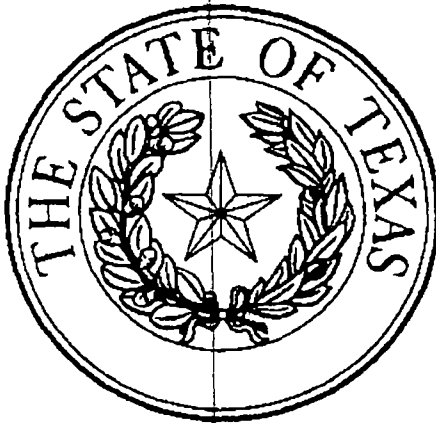
TurningPoint Foundation
800588307

The undersigned, as Secretary of State of Texas, hereby certifies that a Restated Certificate of Formation for the above named domestic nonprofit corporation has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing filing effective on the date shown below.

Dated: 10/11/2011

Effective: 10/11/2011



A handwritten signature in black ink, appearing to read "Hope Andrade".

Hope Andrade
Secretary of State

RESTATED CERTIFICATE OF FORMATION

FILED
In the Office of the
Secretary of State of Texas

OF

OCT 11 2011

TURNINGPOINT FOUNDATION

Corporations Section

ARTICLE I.

TurningPoint Foundation, pursuant to the provisions of Sections 3.057, 3.058, 3.059, 3.061 and 22.107 of the Texas Business Organizations Code, hereby adopts a Restated Certificate of Formation which accurately copies its Certificate of Formation and all amendments thereto that are in effect to date and as further amended by such Restated Certificate of Formation as hereinafter set forth, and which contains no other change in any provision thereof.

ARTICLE II.

The Certificate of Formation of the corporation is amended by the Restated Certificate of Formation as follows:

- A. Article Three is amended to clarify the period of duration of the Foundation.
- B. Article Five is amended to clarify the name of the sole member of the Foundation.
- C. Article Nine is amended to clarify the provisions relating to the distribution of the Foundation's assets in the event of its dissolution.
- D. Article Ten is amended to list the names and addresses of the current directors of the Foundation.
- E. Article Eleven is amended to restrict the manner in which the Restated Certificate of Formation may be amended after the death or incapacity of Molly L. Byrne.

ARTICLE III.

Each amendment made by this Restated Certificate of Formation has been effected in conformity with the provisions of the Texas Business Organizations Code and the governing documents of the corporation, and such Restated Certificate of Formation, including each such amendment, was duly adopted by written consent of the sole member of the Foundation on October 4, 2011.

ARTICLE IV.

The Certificate of Formation of TurningPoint Foundation, a Texas nonprofit corporation, and all amendments and supplements thereto are hereby superseded by the following Restated Certificate of Formation which accurately copies the entire text thereof, as amended as set forth above:

RESTATED CERTIFICATE OF FORMATION
OF
TURNINGPOINT FOUNDATION

ARTICLE ONE

The name of the corporation (the "Foundation") is TurningPoint Foundation.

ARTICLE TWO

The Foundation is a nonprofit corporation and shall have all of the powers, duties, authorizations and responsibilities as provided in the provisions of the Texas Business Organizations Code applicable to nonprofit corporations. Notwithstanding the foregoing, the Foundation shall neither have nor exercise any power, nor engage directly or indirectly in any activity, that would invalidate its status as an organization exempt from federal income tax and described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision or provisions of any subsequent United States Internal Revenue law or laws (the "Code").

ARTICLE THREE

The Foundation shall terminate upon the death of the survivor of the following individuals (or upon such surviving individual's earlier incapacity): Molly L. Byrne, Susan Byrne Montgomery, Porter Montgomery, Robert Word Byrne, Jackie Byrne and Trevor Colhoun.

ARTICLE FOUR

The Foundation is organized and shall be operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Code. The Foundation shall carry out these purposes by, among other things, making grants, primarily to other organizations that are organized and operated exclusively for one or more of such purposes. The assets and properties of the Foundation are hereby pledged for use in performing its exempt functions.

ARTICLE FIVE

Molly L. Byrne (formerly Margaret Byrne McKenzie) shall be the sole initial member of the Foundation. Provisions for membership succession and the rights and duties of the members shall be set forth in the Bylaws of the Foundation.

ARTICLE SIX

No part of the net earnings of the Foundation shall inure to the benefit of any member, director or officer of the Foundation or any private individual; provided, however, that reasonable compensation may be paid for services rendered to or for the Foundation, and expenses may be reimbursed or paid in furtherance of one or more of its purposes.

ARTICLE SEVEN

No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate or intervene in (including the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE EIGHT

Notwithstanding any other provision of this Certificate of Formation, if this Foundation shall be, or shall be deemed to be, a private foundation as described in Section 509(a) of the Code, then (a) the Foundation shall make distributions in each taxable year at such time and in such manner as not to subject the Foundation to tax under Section 4942 of the Code, and (b) the Foundation is expressly prohibited from engaging in any act of self-dealing as defined in Section 4941(d) of the Code, from retaining any excess business holdings as defined in Section 4943(c) of the Code, from making any investments in such manner as to subject the Foundation to tax under Section 4944 of the Code and from making any taxable expenditures as defined in Section 4945(d) of the Code.

ARTICLE NINE

In the event the Foundation is dissolved, and after all liabilities and obligations of the Foundation are paid or provision is made therefor, the Board of Directors of the Foundation shall recommend and the member(s) of the Foundation shall adopt a plan for the distribution of the remaining assets of the Foundation to such organization or organizations organized and operated exclusively for charitable or educational purposes, with a focus on the promotion of the arts, the empowerment of women, or the support of children or the impoverished, and that qualify as charitable or educational organizations described in Section 501(c)(3) of the Code. Any of such assets not so disposed of shall be disposed of by the Probate Court of the county in which the principal office of the Foundation is then located, exclusively for such purposes. No member, director or officer of the Foundation or any private individual will be entitled to share in the distribution of any assets of the Foundation in the event of its dissolution.

ARTICLE TEN

The Board of Directors of the Foundation shall be the governing body of the Foundation. The number of directors may be changed from time to time in the manner provided in the Bylaws of the Foundation, but in no event shall there be less than three (3) directors. The number of directors constituting the present Board of Directors is four (4), and their names and addresses are as follows:

<u>Name</u>	<u>Address</u>
Molly L. Byrne	200 Crescent Court, Suite 1200 Dallas, TX 75201
Susan Byrne Montgomery	200 Crescent Court, Suite 1200 Dallas, TX 75201
Kathleen Byrne	200 Crescent Court, Suite 1200 Dallas, TX 75201
Robert Word Byrne	200 Crescent Court, Suite 1200 Dallas, TX 75201

ARTICLE ELEVEN

The power to alter, amend or repeal the Bylaws of the Foundation, or to adopt new Bylaws, shall be vested exclusively in the members of the Foundation, within the meaning of Section 22.102(c)(1) of the Texas Business Organizations Code. The power to amend or restate this Certificate of Formation also shall be vested exclusively in the members of the Foundation; provided, that after the death or incapacity of Molly L. Byrne, the provisions regarding the period of duration of the Foundation in Article Three, the distribution of the assets of the Foundation in the event of its dissolution in Article Nine, and this Article Eleven, may be amended only upon (i) the unanimous vote of the directors of the Foundation then in office and

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the unanimous approval of the then-serving members of the Foundation, and (ii) the approval of such an amendment by an appropriate court of competent jurisdiction, which approval, in the case of Article Nine, is predicated on a judicial finding that the provisions regarding the distribution of the Foundation's assets in the event of its dissolution are impossible to carry out.

ARTICLE TWELVE

A director of the Foundation shall not be personally liable to the Foundation or its members for monetary damages for any act or omission in such director's capacity as a director, except that this Article does not authorize the elimination or limitation of the liability of a director to the extent the director is found liable for: (i) a breach of the director's duty of loyalty to the Foundation; (ii) an act or omission not in good faith that constitutes a breach of duty of the director to the Foundation or an act or omission that involves intentional misconduct or a knowing violation of the law; (iii) a transaction from which the director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office; or (iv) an act or omission for which the liability of a director is expressly provided by an applicable statute. The foregoing elimination of liability to the Foundation and its members shall not be deemed exclusive of any other rights, limitations of liability or indemnity to which a director may be entitled under any other provision of the Restated Certificate of Formation or Bylaws of the Foundation, contract or agreement, vote of directors or members, principle of law or otherwise. Any repeal or amendment of this Article shall be prospective only, and shall not adversely affect any limitation on the personal liability of a director of the Foundation existing at the time of such repeal or amendment. In addition to the circumstances in which a director of the Foundation is not personally liable as set forth in the foregoing provisions of this Article, the

liability of a director shall be eliminated to the full extent permitted by any amendment to the Texas Business Organizations Code that further eliminates or permits the elimination of the liability of a director.

ARTICLE THIRTEEN

The Foundation shall indemnify any person who was, is, or is threatened to be made a named defendant or respondent in a proceeding (as hereinafter defined) because the person (i) is or was a director or officer of the Foundation or (ii) while a director or officer of the Foundation, is or was serving at the request of the Foundation as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, against all expenses (other than taxes (including taxes imposed by Chapter 42 of the Code), penalties, or expenses of correction), including attorneys' fees, to the fullest extent that a corporation may grant indemnification to a director under the Texas Business Organizations Code, as it then exists or may thereafter be amended. In addition to any indemnification to which a person may be entitled pursuant to the foregoing sentence of this Article, the Foundation shall indemnify a foundation manager for Compensatory Expenses (as hereinafter defined) incurred by or imposed upon such person to the extent, and only to the extent, that when such payment or reimbursement is added to any other compensation paid to such person, such person's total compensation from the Foundation is reasonable under Chapter 42 of the Code. As used herein, a Compensatory Expense shall mean (a) any penalty, tax (including a tax imposed by Chapter 42 of the Code), or expense of correction that is owed by a person; (b) any expense not reasonably incurred by the person in connection with a proceeding arising out of a

person's performance of services on behalf of the Foundation; or (c) any expense resulting from an act or failure to act with respect to which a person has acted willfully and without reasonable cause. The rights conferred by this Article shall be contract rights and shall include the right to be paid by the Foundation expenses incurred in defending any such proceeding in advance of its final disposition to the maximum extent permitted under the Texas Business Organizations Code, as it then exists or may thereafter be amended. If a claim for indemnification or advancement of expenses hereunder is not paid in full by the Foundation within 90 days after a written claim has been received by the Foundation, the claimant may at any time thereafter bring suit against the Foundation to recover the unpaid amount of the claim, and if successful in whole or in part, the claimant shall be entitled to also be paid the expenses of prosecuting such claim. It shall be a defense to any such action that such indemnification or advancement of costs of defense is not permitted under the Texas Business Organizations Code, but the burden of proving such defense shall be on the Foundation. Neither the failure of the Foundation (including its Board of Directors or any committee thereof, special legal counsel or members) to have made its determination prior to the commencement of such action that indemnification of, or advancement of costs of defense to, the claimant is permissible in the circumstances nor an actual determination by the Foundation (including its Board of Directors or any committee thereof, special legal counsel or members) that such indemnification or advancement is not permissible shall be a defense to the action or create a presumption that such indemnification or advancement is not permissible. In the event of the death of any person having a right of indemnification under the foregoing provisions, such right shall inure to the benefit of such person's heirs, executors, administrators and personal representatives. The rights conferred above shall not be exclusive of any other right which any person may have or hereafter acquire under any statute,

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bylaw, resolution of the members or the Board of Directors, agreement or otherwise. The Foundation may additionally indemnify any person covered by the grant of mandatory indemnification contained in this Article to such further extent as is permitted by law and may indemnify any other person to the fullest extent permitted by law. The Foundation may purchase and maintain insurance or a similar arrangement (including, but not limited to, a trust fund, self-insurance, a security interest or lien on the assets of the Foundation, or a letter of credit, guaranty or surety arrangement) on behalf of any person who is serving the Foundation (or another entity at the request of the Foundation) against any liability asserted against such person and incurred by such person in such a capacity or arising out of status as such a person, whether or not the Foundation would have the power to indemnify such person against that liability under this Article or by statute. Notwithstanding the other provisions of this Article, the Foundation may not indemnify or maintain insurance or a similar arrangement on behalf of any person if such indemnification or maintenance of insurance or similar arrangement would subject the Foundation to income or excise tax under the Code. For purposes of this Article, the term "expenses" includes court costs and attorney's fees, and the term "proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitral or investigative, any appeal in such action, suit or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding.

ARTICLE FOURTEEN

The address of the registered office of the Foundation is 200 Crescent Court, Suite 1200, Dallas, Texas 75201, and the name of the registered agent at such address is Westwood Trust.

* * * * *

IN WITNESS WHEREOF, this Restated Certificate of Formation has been executed on this 10th day of October, 2011, by the undersigned officer, thereunto duly authorized.

TURNINGPOINT FOUNDATION

By: _____

Molly L. Byrne, President

AMENDED AND RESTATED BYLAWS
OF
TURNINGPOINT FOUNDATION

ARTICLE ONE

NAME, POWERS AND OFFICES

Section 1.1. Name. The name of this corporation (the "Foundation") is TurningPoint Foundation.

Section 1.2. Powers. The Foundation is a nonprofit corporation and shall have all of the powers, duties, authorizations and responsibilities as provided in the provisions of the Texas Business Organizations Code applicable to nonprofit corporations; provided, however, the Foundation shall neither have nor exercise any power, nor engage directly or indirectly in any activity, that would invalidate its status as a corporation that is exempt from federal income tax as an organization described in Section 501(c)(3) of the Code.

Section 1.3. Offices. The Foundation may have, in addition to its registered office, offices at such places, both within and without the State of Texas, as the Board of Directors may from time to time determine or as the activities of the Foundation may require.

ARTICLE TWO

SOLE MEMBER

Section 2.1. Membership. Molly L. Byrne (formerly Margaret Byrne McKenzie) shall be the sole initial member of the Foundation and shall have the exclusive power to determine and designate by written instrument in recordable form successor member(s) and the manner in which any such successor member(s) may determine and designate additional successor(s). For any period in which there is a sole member of the Foundation, all references in these Bylaws to "members" shall be deemed references to only that sole member.

Section 2.2. Annual Meetings. An annual meeting of the members shall be held in October of each year (or at such other time as the Board of Directors may deem advisable) at such time and place as shall be determined by the Board of Directors of the Foundation and communicated to the members. At such annual meeting, the members shall elect the Board of Directors and transact such other business as shall be included in the notice and agenda for the meeting. Written notice of the place, date and time of each annual meeting of the members shall be delivered not less than ten (10) nor more than 60 days before the date of such meeting, to such

member at such member's address as it appears on the books of the Foundation at the time such notice is given.

Section 2.3. Special Meetings. Special meetings of the members may be called by the President of the Foundation, the Board of Directors or the members. Written notice of the place, date, time and purpose of each special meeting of members shall be delivered to the members not less than three (3) days prior to the date of the meeting. No business shall be transacted at a special meeting of the members except as stated in the notice of such meeting.

Section 2.4. Place of Meetings. Meetings of the members shall be held at such places, within or without the State of Texas, as may from time to time be determined by the Board of Directors or as may be specified in the respective notices or waivers of notice thereof.

Section 2.5. Quorum and Manner of Acting. The presence in person or by written proxy of a majority of the members at member at a meeting of the members held in accordance with these Bylaws shall be necessary and sufficient to constitute a quorum for the transaction of business at such meeting.

Section 2.6. Voting. Each member shall be entitled to one (1) vote on each matter submitted to a vote at any meeting of the members. A member may vote in person or by written proxy.

ARTICLE THREE

BOARD OF DIRECTORS

Section 3.1. General Powers; Delegation. The activities, property and affairs of the Foundation shall be managed by its Board of Directors, who may exercise all such powers of the Foundation and do all such lawful acts and things as are permitted by statute, by the Certificate of Formation or by these Bylaws.

Section 3.2. Number and Qualifications. The Board of Directors shall consist of such number of directors as shall be determined from time to time by resolution of the members of the Foundation; provided, that at no time shall the number of directors be less than three (3), and no decrease in number shall have the effect of shortening the term of any incumbent director.

Section 3.3. Election and Term of Office. The directors of the Foundation shall be elected or re-elected, as the case may be, by the members of the Foundation at the annual meeting of the members each year. Each director shall hold office for a one-year term concluding upon the next annual meeting of the members following such director's election and until such director's successor is chosen and qualified, or until such director's earlier death, resignation, retirement, disqualification or removal from office. Directors may serve any number of consecutive terms. Notwithstanding the foregoing, upon the death or incapacity of Molly L. Byrne, the Board of Directors of the Foundation shall consist of such individuals as shall be designated by written instrument in recordable form by Molly L. Byrne (each a "Designated

Director”) and such other individuals as may be elected by the then-serving members of the Foundation at the annual meeting of the members each year. Each Designated Director shall be re-elected by the members for consecutive one-year terms until such Designated Director’s death, resignation, retirement, disqualification or removal from office.

Section 3.4. Filling of Vacancies. Any vacancy occurring in the Board of Directors resulting from the death, resignation, retirement, disqualification or removal from office of any director shall be filled by the vote of the members. Any director elected or appointed to fill a vacancy shall hold office until the next annual meeting of the members and until such director’s successor is chosen and qualified, or until such director’s earlier death, resignation, retirement, disqualification or removal from office.

Section 3.5. Removal. Any director may be removed, either for or without cause, by the members if notice of the intention to act upon such matter shall have been given in the notice of such meeting and if such notice is provided to the director proposed to be removed. Notwithstanding the foregoing, after the death of Molly L. Byrne, a Designated Director may be removed at any meeting of the members, only by the affirmative vote of all of the members (other than the Designated Director who is proposed to be removed), provided that (a) notice of intention to act upon such matter shall have been given in the notice calling such meeting, (b) notice of intention to act upon such matter is also given in a separate notice to the Designated Director proposed to be removed at least thirty (30) days prior to such meeting, and (c) the members (other than the Designated Director who is proposed to be removed) determine in good faith that sufficient cause exists for the removal of such Designated Director by a court of competent jurisdiction in accordance with the laws of the State of Texas. For this purpose, “cause” shall include only the commission of a felony, personal dishonesty, gross negligence or willful neglect in the Designated Director’s dealings with the Foundation, or a material breach of the Designated Director’s fiduciary duty to the Foundation.

Section 3.6. Resignation. Any director may resign at any time by delivering written notice to the Board of Directors or to the President of the Foundation. The resignation is effective when the notice is delivered, unless the notice specifies a later effective date.

Section 3.7. Place of Meeting. Meetings of the Board of Directors shall be held at such places, within or without the State of Texas, as may from time to time be fixed by the Board of Directors or as shall be specified or fixed in the respective notices or waivers of notice thereof.

Section 3.8. Annual Meetings. An annual meeting of the Board of Directors, of which no notice shall be necessary, shall be held each year immediately following the annual meeting of the members, and at the same place. At such annual meeting, the directors shall elect officers and transact any and all other business as may properly come before the meeting.

Section 3.9. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times and places as may be fixed from time to time by resolution adopted by the Board and communicated by written notice to all directors. Except as otherwise provided by statute, by the Certificate of Formation or by these Bylaws, any and all business may be transacted at any regular meeting.

Section 3.10. Special Meetings. Special meetings of the Board of Directors may be called by the President upon not less than three (3) days notice to each director. Special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of two (2) or more directors. Except as otherwise provided by statute, by the Certificate of Formation or by these Bylaws, neither the business to be transacted at, nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 3.11. Quorum and Manner of Acting. At all meetings of the Board of Directors the presence of a majority of the number of directors then in office shall be necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by statute, by the Articles of Incorporation or by these Bylaws. Directors present by proxy may not be counted toward a quorum. The act of a majority of the directors present in person or by proxy at a meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by statute, by the Certificate of Formation or by these Bylaws, in which case the act of such greater number shall be requisite to constitute the act of the Board. A director may vote in person or by proxy executed in writing by the director. No proxy shall be valid after three (3) months from the date of its execution. Each proxy shall be revocable unless expressly provided therein to be irrevocable and unless otherwise made irrevocable by law. If a quorum shall not be present at any meeting of the directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. At any such adjourned meeting at which a quorum shall later be present, any business may be transacted which might have been transacted at the meeting as originally convened.

Section 3.12. No Compensation. Directors shall not receive any compensation (except for any compensation they may be deemed to receive under the provisions of the Certificate of Formation relating to Compensatory Expenses) for their services as directors or as members of a standing or special committee of the Board, but may receive reimbursement for reasonable expenses incurred on behalf of the Foundation or in attending meetings of the Board of Directors and may receive compensation for serving the Foundation in any other capacity.

ARTICLE FOUR

COMMITTEES

Section 4.1. Committees of Directors. The Board of Directors by resolution adopted by a majority of the directors in office may designate one or more committees which to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Foundation. Each such committee shall consist of two (2) or more persons, a majority of whom are directors. The designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed on the Board or such director by law.

Section 4.2. Advisory Boards or Committees. Advisory boards or committees not having and exercising the authority, responsibility or duties of the Board of Directors in the management of the Foundation may be designated by a resolution adopted by the directors. Except as otherwise provided in such resolution, members of each such advisory board or committee need not be directors of the Foundation. The President shall appoint the members of such advisory boards or committees. Any member thereof may be removed by the President whenever in the President's judgment the best interests of the Foundation shall be served by such removal.

Section 4.3. Term of Office. Each member of a committee of directors or advisory board or committee shall continue as such until the next annual meeting of the directors of the Foundation and until such member's successor is appointed, unless the board or committee is sooner terminated, or unless such member is removed from such board or committee or shall cease to qualify as a member thereof.

Section 4.4. Chairman. Unless otherwise designated by these Bylaws, one or more members of each directors' committee or advisory board or committee shall be appointed chairman, or co-chairman, by the person or persons authorized to appoint the members thereof.

Section 4.5. Vacancies. Vacancies in the membership of any committee of directors or advisory board or committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 4.6. Quorum; Manner of Acting. Unless otherwise provided in the resolution of the Board of Directors designating a committee of directors or advisory board or committee, a majority of the whole board or committee shall constitute a quorum, and the act of the majority of the members present at a meeting at which a quorum is present shall be the act of the board or committee.

Section 4.7. Rules. Each committee of directors or advisory board or committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE FIVE

NOTICES

Section 5.1. Manner of Giving Notice. Whenever, under the provisions of any statute, the Articles of Incorporation or these Bylaws, notice is required to be given to any members, director or committee member of the Foundation, and no provision is made as to how such notice shall be given, it shall not be construed to require personal notice, but any such notice may be given in writing by hand delivery, by facsimile transmission, by electronic transmission, by registered courier service, or by mail, postage prepaid, addressed to such member, director or committee member at such person's address as it appears in the records of the Foundation. Any notice required or permitted to be given by mail shall be deemed to be delivered at the time when

the same shall be thus deposited in the United States mails, as aforesaid. Any notice required or permitted to be given by facsimile or electronic transmission shall be deemed to be delivered upon successful transmission of such facsimile or electronic message.

Section 5.2. Waiver of Notice. Whenever any notice is required to be given to any members, director or committee member of the Foundation under the provisions of any statute, the Certificate of Formation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE SIX

OFFICERS, EMPLOYEES AND AGENTS: POWERS AND DUTIES

Section 6.1. Elected Officers. The elected officers of the Foundation shall include a President and a Secretary, and may include a Treasurer and one or more Vice Presidents, as may be determined from time to time by the Board (and in the case of any such Vice President, with such descriptive title, if any, as the Board shall deem appropriate). None of the elected officers need be a member of the Board of Directors. Any two (2) or more offices may be held by the same person, except that the President and the Secretary shall not be the same person.

Section 6.2. Election. So far as is practicable, all elected officers shall be elected by the Board of Directors at each annual meeting thereof.

Section 6.3. Appointive Officers. The Board of Directors may also appoint one or more Assistant Secretaries and Assistant Treasurers and such other officers and assistant officers and agents as it shall from time to time deem necessary, who shall exercise such powers and perform such duties as shall be set forth in these Bylaws or determined from time to time by the Board.

Section 6.4. Term of Office; Removal; Filling of Vacancies. The initial elected officers of the Foundation shall be appointed by the Board of Directors at their organizational meeting, and they shall hold office until their successors are chosen and qualified at the first annual meeting of the Board of Directors, or until their respective deaths, resignations, retirements, disqualifications or removals from office. Thereafter, each elected officer of the Foundation shall hold office for a one-year term concluding upon the next annual meeting of the Board of Directors following such officer's election, and until such officer's successor is chosen and qualified in such officer's stead or until such officer's earlier death, resignation, retirement, disqualification or removal from office. Each appointive officer shall hold office at the pleasure of the Board of Directors without the necessity of periodic reappointment. Any officer or agent may be removed at any time by the Board of Directors whenever in its judgment the best interests of the Foundation will be served thereby. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 6.5. Removal. Any officer may be removed, either for or without cause, by the Board of Directors whenever in its judgment the best interests of the Foundation will be served thereby; provided that, any such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 6.6. Resignation. Any officer may resign at any time by delivering written notice to the President or the Secretary of the Foundation. The resignation is effective when the notice is delivered, unless the notice specifies a later effective date.

Section 6.7. Compensation. The compensation, if any, of all officers of the Foundation shall be fixed from time to time by the Board of Directors. The Board of Directors may from time to time delegate to the President the authority to fix the compensation of any or all of the other employees and agents of the Foundation. Any officer of the Foundation who receives compensation for his or her services in such capacity shall abstain from all discussions and voting with respect to the amount or any other aspect of such compensation.

Section 6.8. President. The President shall have general supervision of the activities and affairs of the Foundation and shall have general and active control thereof. The President shall preside when present at meetings of the Board of Directors. The President shall have general authority to execute bonds, deeds and contracts in the name of the Foundation; to cause the employment or appointment of such employees and agents of the Foundation as the proper conduct of operations may require and to fix their compensation; to remove or suspend any employee or agent; and in general to exercise all the powers usually appertaining to the office of president of a corporation, except as otherwise provided by statute, the Certificate of Formation or these Bylaws. In the absence or disability of the President, the duties of such office shall be performed and the powers may be exercised by the Vice Presidents, if any, in the order of their seniority, unless otherwise determined by the President or the Board of Directors.

Section 6.9. Vice Presidents. Each Vice President, if any, shall generally assist the President and shall have such powers and perform such duties and services as shall from time to time be prescribed or delegated to such office by the President or the Board of Directors.

Section 6.10. Secretary. The Secretary shall see that notice is given of all meetings of the members and of all meetings of the Board of Directors and shall keep and attest true records of all proceedings at all meetings of the members and the Board. The Secretary shall keep and account for all books, documents, papers and records of the Foundation, except those for which some other officer or agent is properly accountable. The Secretary shall generally perform all duties usually appertaining to the office of secretary of a corporation. In the absence or disability of the Secretary, the duties of such office shall be performed and the powers may be exercised by the Assistant Secretaries in the order of their seniority, unless otherwise determined by the Secretary, the President or the Board of Directors.

Section 6.11. Assistant Secretaries. Each Assistant Secretary shall generally assist the Secretary and shall have such powers and perform such duties and services as shall from time to time be prescribed or delegated to such office by the Secretary, the President or the Board of Directors.

Section 6.12. Treasurer. The Treasurer, if any, shall be the chief accounting and financial officer of the Foundation and shall have active control of and shall be responsible for all matters pertaining to the accounts and finances of the Foundation and shall direct the manner of certifying the same; shall supervise the manner of keeping all vouchers for payments by the Foundation and all other documents relating to such payments; shall receive, audit and consolidate all operating and financial statements of the Foundation and its various departments; shall have supervision of the books of account of the Foundation, their arrangements and classification; shall supervise the accounting and auditing practices of the Foundation and shall have charge of all matters relating to taxation. The Treasurer shall have the care and custody of all monies, funds and securities of the Foundation; shall deposit or cause to be deposited all such funds in and with such depositories as the Board of Directors shall from time to time direct or as shall be selected in accordance with procedures established by the Board; shall advise upon all terms of credit granted by the Foundation; shall be responsible for the collection of all its accounts and shall cause to be kept full and accurate accounts of all receipts, disbursements and contributions of the Foundation. The Treasurer shall have the power to endorse for deposit or collection or otherwise all checks, drafts, notes, bills of exchange or other commercial papers payable to the Foundation, and to give proper receipts or discharges for all payments to the Foundation. The Treasurer shall generally perform all duties usually appertaining to the office of treasurer of a corporation. In the absence or disability of the Treasurer, the duties of such office shall be performed and the powers may be exercised by the President or the Assistant Treasurers in the order of their seniority, unless otherwise determined by the Treasurer, the President or the Board of Directors.

Section 6.13. Assistant Treasurers. Each Assistant Treasurer shall generally assist the Treasurer and shall have such powers and perform such duties and services as shall from time to time be prescribed or delegated to such office by the Treasurer, the President or the Board of Directors.

Section 6.14. Additional Powers and Duties. In addition to the foregoing specially enumerated duties, services and powers, the several elected and appointed officers of the Foundation shall perform such other duties and services and exercise such further powers as may be provided by statute, the Certificate of Formation or these Bylaws, or as the Board of Directors may from time to time determine or as may be assigned by any competent superior officer.

ARTICLE SEVEN

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 7.1. Contracts. The Board of Directors may authorize any officer or officers, or agent or agents, of the Foundation, in 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 Foundation, and such authority may be general or confined to specific instances.

Section 7.2. Checks, Drafts or Orders for Payment. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by such officer or officers, or agent or agents, of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 7.3. Deposits. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies or other depositories as the Board of Directors may select or as may be selected in accordance with procedures established by the Board.

Section 7.4. Gifts. The Board of Directors may accept on behalf of the Foundation any contribution, gift, bequest or devise for the general purposes, or for any special purpose, of the Foundation. Prior to acceptance of any non-cash contribution, gift, bequest, or devise (other than marketable securities that are traded on a recognized securities exchange), the Board of Directors (or its designee) shall determine, by resolution thereof, that the acceptance of such non-cash contribution, gift, bequest, or devise by the Foundation would be in the best interests of the Foundation.

Section 7.5. Loans to Officers and Directors Prohibited. No loans shall be made by the Foundation to its members, officers or directors, and any director voting for or assenting to the making of any such loan, and any officer participating in the making thereof, shall be jointly and severally liable to the Foundation for the amount of such loan until repayment thereof.

Section 7.6. Conflicts of Interest. No contract or agreement may be entered into by and between the Foundation and any of following: (a) a director, officer, committee member, of employee of the Foundation (hereinafter an "Insider"); or (b) any corporation, partnership, trust, sole proprietorship or any other entity (hereinafter an "Entity") in which an interest is owned or held, directly or indirectly, by or for the benefit of an Insider, unless (i) the transaction is approved in accordance with Section 22.230 of the Texas Business Organizations Code; and (ii) if one or more of the parties to the contract or transaction is a "disqualified person" with respect to the Foundation within the meaning of Section 4946 of the Code, such transaction does not result in act of self-dealing under Section 4941 of the Internal Revenue Code; provided, however, that the following contracts and agreements shall not be subject to the foregoing prohibition: a wholly gratuitous transfer of assets or promise to transfer assets to the Foundation of any kind, including but not limited to, a charitable contribution of cash or property to the Foundation, an interest-free loan or a wholly gratuitous lease, a pledge, a guarantee, or an assumption of liability. All Insiders shall, as a condition of qualifying and continuing to qualify as a director, officer, committee member and/or employee of the Foundation, abide by such conflict of interest policies as the Board of Directors may adopt from time to time, and file such conflict of interest disclosure statements as the Board of Directors shall direct.

ARTICLE EIGHT

ACTIONS WITHOUT MEETINGS

Section 8.1. Action Without a Meeting. Any action required or permitted to be taken at any meeting of the members, directors or committee members may be taken without a meeting, if a consent or consents in writing, setting forth the action so taken, shall be signed by at least a majority (or such greater percentage as may be required for the particular action under the Texas Business Organizations Code or these Bylaws) of all the members, directors or committee members, as the case may be. Prompt notice of the taking of any action by the members, directors or committee members without a meeting by less than unanimous written consent shall be given to those members, directors or committee members who did not consent in writing to the action.

Section 8.2. Electronic Transmission. An electronic transmission of a consent by a member, director or committee member is considered a signed writing if the transmission contains or is accompanied by information from which it can be determined that the electronic transmission was transmitted by the member, director or committee member, as the case may be, and the date on which it was transmitted.

ARTICLE NINE

MISCELLANEOUS

Section 9.1. Dividends Prohibited. No part of the net income of the Foundation shall inure to the benefit of any private individual and no dividend shall be paid and no part of the income of the Foundation shall be distributed to its members, directors or officers. The Foundation may pay compensation in a reasonable amount to its officers for services rendered and may compensate and reimburse its directors as provided in Section 3.12 of Article Three hereof.

Section 9.2. Books and Records. The Foundation shall keep at its principal office correct and complete books and records of account, the activities and transactions of the Foundation, minutes of the proceedings of the members, the Board of Directors and any committee of the Foundation, and a current list of the members, directors and officers of the Foundation and their respective addresses. Any of the books, minutes, and records of the Foundation may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 9.3. Limitations on Liability and Indemnification. Limitations on liability and indemnification of officers and directors of the Foundation shall be as provided in the Foundation's Articles of Incorporation.

Section 9.4. Fiscal Year. The fiscal year of the Foundation shall be fixed by resolution of the Board of Directors.

Section 9.5. Meetings By Telephone or Other Remote Communications Technology. Subject to the provisions of applicable law and these Bylaws regarding notice of meetings, the members of the Foundation, the Board of Directors or the members of any committee designated by such Board may, unless otherwise restricted by statute, by the Articles of Incorporation or by these Bylaws, participate in and hold a meeting by using conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, or by using any other suitable electronic communications system, including video conferencing technology or the Internet (but only if, in the case of such other suitable communications system, each person entitled to participate in the meeting consents to the meeting being held by means of that system, and the system provides access to the meeting in a manner or using a method by which each person participating in the meeting can communicate concurrently with each other participant). Participation in a meeting pursuant to this Section 9.5 shall constitute presence in person at such meeting, except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

Section 9.6. Gender. Words of either gender used in these Bylaws shall be construed to include the other gender, unless the context requires otherwise.

Section 9.7. Invalid Provisions. If any part of these Bylaws shall be held invalid or inoperative for any reason, the remaining parts, so far as is possible and reasonable, shall remain valid and operative.

Section 9.8. Headings. The headings used in these Bylaws are for convenience only and do not constitute matter to be construed in the interpretation of these Bylaws.

ARTICLE TEN

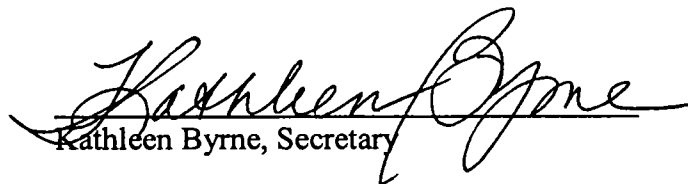
AMENDMENTS

These Bylaws may be amended or repealed, or new bylaws may be adopted at any meeting of the members by the affirmative vote of the members present at such meeting, provided notice of the proposed amendment, repeal or adoption be contained in the notice of such meeting; and provided further, that the foregoing notice requirement shall not prohibit the members from adopting the proposed amendment, effecting the proposed repeal or adopting the proposed new bylaws, as the case may be, in a modified form which is not identical to that described or set forth in the notice of such meeting. Notwithstanding the foregoing, after the death or incapacity of Molly L. Byrne, Sections 2.1 (regarding the designation of successor members), Sections 3.3 and 3.5 (regarding the appointment and removal of directors after the death of Molly L. Byrne) and this Article Ten may be amended only upon (i) the unanimous vote of the directors of the Foundation then in office and the unanimous approval of the then-serving members of the Foundation, and (ii) the approval of such an amendment by an appropriate court of competent jurisdiction, which approval is predicated on a judicial finding that the amendment is necessary to preserve the status of the Foundation as an organization that is exempt from

federal income taxes as a charitable organization described in Section 501(c)(3) of the Internal Revenue Code.

* * * *

The undersigned, being the duly elected and qualified Secretary of the Foundation, hereby certifies that the foregoing Amended and Restated Bylaws of the Foundation were duly adopted by written consent of the sole member of the Foundation effective October 10, 2011.


Kathleen Byrne, Secretary