

PERMIAN BASIN PUBLIC TELECOMMUNICATIONS, INC. BY-LAWS

ARTICLE I

Name

- 1.1 Name. The Corporation shall be known as Permian Basin Public Telecommunications, Inc.

ARTICLE II

Offices

- 2.1 Principal Office. The Corporation shall maintain its principal office in the City of Odessa, Texas or other such location as set by the Board of Directors.
- 2.2 Other Offices. The Corporation may also have offices at such other places as the business of the corporation may require.

ARTICLE III

Members of the Corporation

- 3.1 Membership. The Corporation shall have no members.

ARTICLE IV

Board of Directors

- 4.1 General Powers and Duties. All power and authority of the Corporation shall be vested in its Board of Directors except as otherwise set forth in the Corporation's Articles of Incorporation or elsewhere within these By-laws.

The Board of Directors has five basic responsibilities:

Trusteeship: To safeguard and manage the resources and be accountable to the community.

Planning: To determine what the organization should do to be a viable and significant source of community service.

Policy: To establish guidelines for operations, services, programs, and budget.

Permian Basin Public Telecommunications, Inc.
EIN: 20-3221344

Funding: To ensure that the organization has adequate resources to carry out its work.

Leadership: To select the chief General Manager.

It shall be the duty and responsibility of the Board of Directors:

- a. To approve all capital and operating budgets.
- b. To establish such policies for the stations as the Board deems necessary in the best interests of the Corporation.
- c. To appoint and employ a President and General Manager for the Corporation.

4.2 Qualifications of Directors. A member of the Board of Directors must:

- a. believe in Permian Basin Public Telecommunications, Inc. and its mission;
- b. understand Permian Basin Public Telecommunications, Inc.'s purpose and capabilities;
- c. be willing and able to invest the time required for responsible stewardship;
- d. have some of the appropriate skills (for example, financial management, fund raising) needed for a public broadcasting organization in the digital era;
- e. must be willing and able either to give money or to raise money; and
- f. provide financial support, at whatever level he or she may deem appropriate to Permian Basin Public Telecommunications, Inc.

4.3 Election of Directors. The Board of Directors of the Corporation shall consist of not less than three (3) persons nor more than eleven (11) persons, not less than seventy-five percent (75%) of whom, as directed by the Federal Communications Commission as a condition of broadcast license, shall be citizens of the United States.

If the Board has in excess of six (6) members, not less than three members of the Board of Directors shall reside in Midland County and not less than three (3) members of the Board of Directors shall reside in Ector County. The Directors shall be elected by the Board of Directors from nominations submitted by a nominating committee appointed by, and comprised of members of, the Board of Directors. The nominating committee of the Board of Directors should endeavor to include nominees who reflect the geographical and ethnic characteristics of the population served, and who will cause the board as a whole to have the appropriate range of skills.

4.4 Term of Directors. The Board of Directors shall be divided into three classes, as near equal in numbers as the total number of directors on the Board permits, with the term of office of one class expiring each year. Directors of the first class shall be elected to hold office for a term expiring at the next succeeding annual meeting, Directors of the second class shall be elected to hold office for a term expiring at the second succeeding annual meeting, and Directors of the third class shall be elected to hold office for a term expiring at the third succeeding annual meeting. Subsequently, all Directors shall serve three (3) year terms, with such terms continuing until the election and qualification of a director's successor or until an earlier resignation or removal. After serving two (2) successive full terms of three (3) years each, a director may be re-elected only after an absence of at least three years. If approved by a vote of two-thirds (2/3) of the members of the Board, a waiver of the limitation on Directors' terms may be allowed in the case of a director nominated for election as a Director for an additional term of three years. In no event may a Director serve more than ten (10) consecutive years as a director.

4.5 Resignation of Director. Any director may resign at any time upon delivery of his or her resignation in writing to the Board of Directors, the President, or other officer responsible for recording the minutes of the meetings of the Board of Directors. Such resignation shall be effective upon receipt unless specified to be effective at some later date.

4.6 Removal of Directors. Except as provided in the section regarding attendance at regular Board meetings, the Board of Directors of the Corporation may remove a director at any time, for any reason, or for no reason, by a vote of two-thirds (2/3) of the directors then in office.

4.7 Director Vacancies. Any vacancy on the Board of Directors occurring during the year shall be filled by a vote of the Board, and the person so elected shall serve the unexpired portion of the term of the director whose death, resignation or removal

caused the vacancy; provided, however, that if the directors remaining in office after vacancies occur on the Board of Directors constitute fewer than a quorum of the board, they may fill the vacancy by the affirmative vote of the majority of all the directors remaining in office. Any vacancy or any directorships created by reason of an increase in the number of directors on the Board of Directors shall be filled by a vote of the Board, and the new directors shall be given initial terms of one, two, or three years to ensure the equal distribution of three classes as noted in 4.3 above.

4.8 Attendance at Board Meetings. The President will act upon a request by any Director to review another director's Board meeting attendance record. A Director attending fewer than seventy-five percent (75%) of the regular meetings (including the annual meeting) held by the Board of Directors per year may be removed from the Board by a vote of a majority of the directors then in office. The Board will consider all other activities performed by a director on behalf of the station before such vote is taken.

4.9 Compensation of Directors. Directors shall receive no compensation for their services but shall be paid their reasonable and necessary expenses while engaged in the discharge of their official duties.

4.10 Meetings. There shall be three classes of meetings: annual, regular and special. These meetings shall be held at places, dates and times designated by the Chairperson of the Board.

a. The Annual Meeting. Shall be held in the fourth quarter of each fiscal year for the consideration of the annual reports and transaction of such other business as may come before the meeting. The notice of the Annual Meeting shall be mailed to each Director at least thirty days in advance of the meeting date.

b. The Regular Meeting. Regular meetings of the Board of Directors shall be held at regular intervals no more infrequently than six times each year as the Board shall decide. Notice of the Regular Meeting shall be mailed to each Director at least thirty days in advance of the meeting date.

c. The Special Meeting. Special meetings of the Board of Directors may be called by the Chairperson of the Board at his/her own behest or at the request of three or more other Directors. Notice of a Special Meeting must be mailed to each Director at least five days in advance or delivered personally at least three days in advance of the meeting date.

4.11 Quorum and Voting. A quorum shall consist of a simple majority of those directors serving on the Board. Except as otherwise specifically provided by statute, the Articles of Incorporation or By-Laws, the acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. Each director shall be entitled to one vote in person.

ARTICLE V Committees

5.1 Executive Committee. The Chairperson, Vice-Chairperson, President, and two Board members appointed by the Chairperson and ratified by the Board for a one-year term shall constitute the Executive Committee of the Board. The Executive Committee may act on urgent matters that arise between the regular meetings of the Board and in such matters specifically assigned to it by the Board of Directors. The Executive Committee shall submit written reports of its meetings and actions to the Board of Directors.

5.2 Committees of the Board. The Chairperson of the Board of Directors may create one or more committees to organize the work of the Board and appoint members of the Board to serve on them. Each committee shall have two or more members, who serve at the pleasure of the Chairperson of the Board of Directors. The procedures to be followed by such committees with respect to meetings, action without meetings, notice and waiver of notice, and quorum and voting shall be the same as those specified for the Board of Directors. Each committee shall keep minutes of its meetings, which shall be filed with the Secretary and reported at a meeting of the Board of Directors.

ARTICLE VI Officers

6.1 President and Vice-President. At the annual meeting, the Board of Directors shall elect a President and a Vice-President of the Board from among the Directors. The President shall preside at all meetings of the Board. In the absence of the Chairperson, the Vice-President shall preside at meetings of the Board. All Directors shall be eligible for election to the chair. In no event may a Director serve more than two (2) consecutive one-year (1) terms as President.

Permian Basin Public Telecommunications, Inc.
EIN: 20-3221344

6.2 Secretary. The Secretary shall be appointed by the Board of Directors, and shall maintain the corporate records, prepare and serve the corporate notices, keep the minutes of all Directors' meetings, and perform other such duties as the Board of Directors may from time to time designate. The Secretary need not be a member of the Board. The Board of Directors may, in its absolute discretion, determine that the duties of the Secretary, as set forth above, be vested in an employee or employees of the Corporation. In such case, the office of Secretary shall be left vacant.

6.3 Treasurer. The Treasurer shall be appointed by the Board of Directors and shall keep the financial records of the Corporation, deposit corporate funds and make appropriate payments, maintain proper records of monies received and spent, submit to the Board of Directors an annual statement of accounts, and perform such other duties as the Board of Directors may from time to time designate. The Treasurer need not be a member of the Board of Directors. The Board of Directors may, in its absolute discretion, determine that the duties of the Treasurer, as set forth above, be vested in an employee or employees of the Corporation. In such case, the office of Treasurer shall be left vacant.

6.4 Additional Officers. Additional officers of the Board may be appointed for the Corporation from time to time by the Board of Directors.

ARTICLE VII

General Manager/Other Employees and Agents

7.1 General Manager. The Board of Directors shall appoint a General Manager of the Corporation who shall serve at the pleasure of the Board. The Board shall fix the compensation for the General Manager and may adjust such compensation from time to time. The General Manager shall serve as the corporation's chief executive officer and as an employee and general agent of the Corporation. The General Manager shall conduct the business of the Corporation on the basis of the Articles of Incorporation of the Corporation, these Bylaws, and written policies set down by the Board of Directors.

7.2 Other Employees and Agents. The General Manager may employ other employees and agents to transact the business of the Corporation. Such other employees and agents may include, but not be limited to: departmental vice presidents or directors, general and special corporate counsel, auditors, and such other staff as required for the efficient operation of the Corporation. The General Manager shall set compensation levels for such other employees and agents with the consent of the Board of Directors.

H:\DOCS\34\VBLL.DOC

ARTICLE VIII
Contracts, Checks and Bank Accounts

8.1 Contracts. To the extent the Board of Directors may specifically authorize, the Chairman of the Board, the Vice-Chairman of the Board, the President and General Manager of the Corporation, and agents of the Corporation, may on behalf of the Corporation prepare proposals for contracts with any person, firm or other entity, sign contracts between the Corporation and any such person, firm or other entity, execute bonds and undertakings required for the faithful performance of such contracts, and deliver vouchers and receipts in connection therewith.

8.2 Checks, Drafts, etc. All checks, drafts, orders for the payment of money, bills of lading, warehouse receipts, obligations, bills of exchange, and insurance certificates shall be signed or endorsed by such officer or officers, agent or agents of the Corporation and in such manner as shall be determined by resolution of the Board of Directors from time to time.

8.3 Deposits and Accounts. All funds of the Corporation, not otherwise employed, shall be deposited from time to time in general or special accounts in such banks, trust companies or other depositories as the Board of Directors may select, or as may be selected by any officer or officers, agent or agents of the Corporation to whom such powers may from time to time be delegated by the Board of Directors. For the purpose of deposit and for the purpose of collection for the account of the Corporation, checks, drafts and other orders for the payment of money which are payable to the order of the Corporation may be endorsed, assigned and delivered by any officer or agent of the Corporation.

ARTICLE IX
Fiscal Year

9.1 Fiscal Year. The Fiscal year of the Corporation shall begin on September 1 of each year.

ARTICLE X
Annual Audit

10.1 Annual Audit. The accounts of the Corporation shall be audited annually in accordance with generally accepted accounting standards by independent certified

Permian Basin Public Telecommunications, Inc.
EIN: 20-3221344

public accountants. Copies of the report of such audit shall be furnished to all Directors at or before the annual meeting.

ARTICLE XI
Amendment

11.1 Amendment. These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted by the affirmative vote of two-thirds or more of the Board of Directors; provided that (a) any such action may be taken only at a regular meeting, or at a special meeting of the Board of Directors called for such purpose; (b) the notice of such meeting shall state the substance of the By-Law to be made or repealed, or of the alteration or amendment; (c) the notice of such meeting shall be mailed or delivered personally to each Director at least thirty (30) days before the date on which the meeting is to be held, so that any Directors may comment thereon in advance to the Chairman, Vice-Chairman, or other directors.