

# **BY-LAWS**

## **TULSA ASSOCIATION OF LEASE AND TITLE ANALYSTS**

### **ARTICLE I – NAME**

The name of the organization shall be the “Tulsa Association of Lease and Title Analysts” hereinafter referred to as “TALTA”. “TALTA” is a non-profit corporation organized and existing under the laws of the State of Oklahoma.

### **ARTICLE II – LOCATIONS**

“TALTA” shall maintain headquarters in Tulsa, Oklahoma, the place of incorporation or at such other place as may be designated from time to time by the Board of Directors.

### **ARTICLE III – PURPOSE**

The purpose of the organization shall be:

- 1: To serve as a professional organization to represent men and women engaged in lease and title work in the mineral and/or energy industries.
- 2: To further the education, knowledge and interest of the Lease and Title Analysts.
- 3: To promote more effective public relations and thereby increase communication among industry firms, their associated personnel, and the public with whom the analyst is involved.
- 4: To advance the status and professional recognition of the Lease and Title Analyst within the mineral and/or energy industries.

### **ARTICLE IV – ETHICS COMMITTEE**

Each local chapter shall abide by the Code of Ethics as set out in the National Association of Lease and Title Analyst (NALTA) By-Laws and shall provide for an Ethics Committee to be responsible for upholding the ethical standards of “NALTA”.

### **ARTICLE V – MEMBERSHIP**

Eligibility for membership and the acceptance of any applicant thereof shall be determined by majority vote of the Membership Committee.

Individual membership shall further be premised on the following:

- 1: Senior Membership

Senior Membership shall be open to:

- (a) Any applicant directly, primarily and regularly engaged in the lease and/or title work for a continuous period of not less than three (3) years at the time of application.

- (b) Any applicant who is the Supervisor of a Lease and/or Title Analyst as defined above.

Any Senior Member shall be eligible to vote, to hold office and to chair a committee.

2: Junior Membership

Junior Membership shall be open to:

- (a) Any applicant having been directly, primarily and regularly engaged in the lease and/or title work for a period of less than three (3) years at the time of application. A Junior Member shall enjoy all the privileges of a Senior Member except the right to chair a committee.

When a Junior Member has earned the right to Senior Membership, it shall be the responsibility of that member to inform the Secretary in writing of such change in status and to provide all necessary evidence to support such a change.

3: Associate Membership

Associate membership shall be open to:

- (a) Any applicant in the petroleum industry interested in the Association but not directly, primarily and/or regularly engaged in the lease and title analysis. An Associate Member shall enjoy all the privileges of the Association except the right to vote and to hold office.

4: Honorary Life Membership:

Lifetime Membership shall be conferred upon:

- (a) Those persons whom the Board of Directors feels have rendered outstanding to "TALTA" or made noteworthy contributions toward the establishment of lease and/or title work as a profession. A Lifetime Membership shall be entitled to all the privileges including the rights to vote, to hold office, and to chair a committee.

**ARTICLE VI – MEETINGS**

1: The meetings of the organization shall be:

- (a) Regular
- (b) Special

2: One regular membership meeting shall be held every other month as such day, time and place as may be designated by the Board of Directors.

3: Special meetings may be held at any time the affairs of the organization necessitate such a meeting to be held. A special meeting may be called by the President or by a majority vote of the Board of Directors.

- 4: Notice of the regular or special meeting shall be delivered not less than ten (10) days nor more than fifty (50) days prior to the date of the meeting.
- 5: The members in attendance shall constitute a quorum at a meeting of the organization. Administration of the affairs of the organization may be conducted at any Regular or Special meeting that has been duly convened.

### **ARTICLE VII – OFFICERS AND DIRECTORS DUTIES**

- 1: The Officers and Directors of the Organization shall be:
  - (a) President
  - (b) 1<sup>st</sup> Vice President
  - (c) 2<sup>nd</sup> Vice President
  - (d) Secretary
  - (e) Treasurer
  - (f) Board Members at Large (4)
  - (g) Board Advisor
- 2: The President of the organization shall:
  - (a) Preside at all Regular and Special Meetings.
  - (b) Serve as spokesman for the association on all matters pertaining to the public.
  - (c) Appoint all Committees and Committee Chairmen.
  - (d) Be authorized to sign checks for the payment of expenses of the organization provided that any payment exceeding \$100.00 shall have been first duly authorized by the Board of Directors.
  - (e) Be Chairman of the Board of Directors and ex officio member of all other committees.
- 3: The 1<sup>st</sup> Vice President of the organization shall:
  - (a) During the absence of the President, succeed to all his powers and duties.
  - (b) Be responsible for coordinating the program for the regular membership meetings and any special meetings which may be held.
  - (c) Suggest to the President the appointment of Committee Chairmen.
  - (d) Be a member of the Board of Directors.
- 4: The 2<sup>nd</sup> Vice President of the organization shall:
  - (a) Be responsible for all general publicity for the organization, including any association publications.
  - (b) During the absence of the President and 1<sup>st</sup> Vice President, succeed to all powers and duties of the President.
  - (c) Be a member of the Board of Directors.
- 5: The Secretary of the organization shall:
  - (a) Keep a true and perfect record and minutes of all Regular and Special meetings and of all meeting of the Board of Directors.
  - (b) Maintain the membership rolls.

- (c) Serve as Chairman of the Election Committee.
  - (d) Be a member of the Board of Directors.
  - (e) Handle the general communications between the Board of Directors and the membership at large.
  - (f) Issue notices of all meeting on direction of the President.
- 6: The Treasurer of the organization shall:
- (a) Collect all dues and assessments from all members of the organization and maintain an accurate record thereof.
  - (b) Pay all expenses of the organization, provided that any payment exceeding \$100.00 shall have been first authorized by the Board of Directors.
  - (c) Prepare annual financial statements correctly reflecting the financial condition of the organization or at any time when directed by the President.
  - (d) Be bonded through an insurance agency that has been approved by the Board of Directors.
  - (e) Be a member of the Board of Directors.
- 7: The Board Member at Large shall be:
- (a) In addition to the officers of the organization, the organization shall elect four (4) persons to membership on the Board of Directors.
  - (b) Board Members at Large shall serve on a Committee.
- 8: The Board Advisor shall:
- (a) Be the immediate past President.
- 9: The Directors shall:
- (a) Be composed of all Officers, the elected Board Members at Large and the Board Advisor.
  - (b) Administer the affairs of the organization.
  - (c) Have general supervision of the finances of the organization and approval of expenditures.
- 10: Meeting of Directors:
- (a) The Directors of the organization may hold regular or special meetings within or without the State of Oklahoma.
  - (b) A regular meeting of the Board of Directors shall be held without other notice other than this by-law immediately after and at the same place as the annual membership meeting. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.
  - (c) Special meetings of the Board of Directors may be called by or at the request of the President, or any two (2) Directors. Notice of the call of a special meeting shall be in writing and delivered for transmission to each of the Directors no later than during the sixth day immediately preceding the day for which such meeting is called. Neither the business proposed to be transacted, nor the purpose of any such meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

- (d) Notice of any special meeting may be waived in writing, signed by the person or persons entitled to such notice. Such a waiver may be executed at any time before or after the holding of such meeting. Attendance of a Director at a special meeting shall constitute a waiver of notice at a special meeting except when a Director attends for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.
- (e) A majority of the number of Directors shall constitute a quorum for the transaction of business.
- (f) Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all the members of the Board of Directors, as the case may be. Such consent shall have the same force and effect as the unanimous vote at a meeting, and may be stated as such in any document or instrument filed with the Secretary of State.
- (g) Upon compliance of the notice of requirements of this article, a meeting of the Board of Directors may be conducted by means of conference telephone or similar communication equipment if all persons participating in the meeting can hear from each other.
- (h) Directors as such shall not receive any compensation for their services as Directors, but may receive reimbursement of their reasonable expenses incurred in the performance of their duties including expenses incurred for travel, lodging and food in attending Regular or Special Board of Directors meetings.

The board of directors may by resolution prescribe procedures for approval and payment of such expenses by designated officers of "TALTA".

A majority of the Board of Directors shall constitute a quorum for the transaction of all business coming before it.

#### **ARTICLE VII – ELECTION OF OFFICERS**

- 1: The election of Officers and Directors shall be by mail ballot of the voting members. Election shall be by a majority of the votes cast. The election shall not be less than thirty (30) days prior to the date of the annual membership meeting.
- 2: Only members in good standing may vote. The records maintained by the Secretary shall determine the voting eligibility of any member.
- 3: The nominating committee shall prepare ballots to be mailed to the membership at least thirty (30) days prior to the annual membership meeting. The ballot shall provide space for write-in candidates. Mail ballots shall be returned in the manner and within the time prescribed by the committee.
- 4: The President shall appoint two (2) active members to serve with the Secretary as an Election Committee for the purpose of recording and certifying the results of the election. The results of the election shall be certified to the Board of Directors as soon as possible and the Board shall immediately thereafter announce the results to the membership.

## **ARTICLE IX – TERMS OF OFFICE**

- 1: Newly elected Officers and Directors shall be installed at the annual membership meeting and shall take office at the close of such meeting. In the absence of an annual meeting, the term of office shall begin thirty (30) days following the certification by the election committee of the results of the election.
- 2: If, at any time during the term of office, a vacancy should occur in any office due to the resignation, ineligibility of memberships, inability to fulfill the functions of the office as defined herein or otherwise, the Board of Directors shall appoint a member to serve in such vacant office until the next election of officers, provided however, that in the event the office of President is vacated, the 1<sup>st</sup> Vice President shall automatically succeed to the President's office and the Board of Directors shall thereafter appoint an alternate to fulfill the office of Vice President as provided above. Each officer shall hold office until his successor has been elected and qualified, or until his death, resignation, or removal of the Officer.
- 3: A vacancy on the Board of Directors caused by resignation, ineligibility of membership, inability to fulfill the functions of the office as defined herein or otherwise, may be filled either (1) by appointment at the next regular meeting of the Board of Directors by a majority of Directors then in office, though less than a quorum or (2) by election at a special meeting of members called for that purpose. Each successor Director shall be elected or appointed for the unexpired term of his predecessor in office and shall serve until his successor shall be elected and shall qualify. Any directorship shall be filled by appointment at the next regular meeting and the Board of Directors by a majority of Directors.

## **ARTICLE X – REMOVAL**

Any officer or Director may be removed from the office at any time, with or without cause, on the affirmative vote of a majority of the regular members, whenever, in their judgment, the best interest of "TALTA" will be served thereby. Removal shall be without prejudice to any contract rights of the person so removed, but election of any Officer or Director shall not create in itself contract rights.

## **ARTICLE XI – COMMITTEES**

- 1: The following standing committees, with the exception of the Nominating Committee, shall be appointed by the President at or following the annual installation of the President to serve for one year or until their successors are appointed:
  - (a) Budget and Finance
  - (b) Education
  - (c) Membership
  - (d) Publications
  - (e) Program
  - (f) Ethics
  - (g) Hospitality
  - (h) Employment

- 2: The Nominating committee shall consist of all members of the Board of Directors. The President shall appoint the Chairman of the Nominating Committee at least thirty (30) days prior to the election of Officers. The Nominating Committee shall nominate at least one person for each office.
- 3: The Board of Directors may, by resolution passed by a majority of the Board, designate an Executive Committee and one or more other committees.
- 4: The Executive Committee (if there is one) shall consult with and advise the Officers of "TALTA" in the management of its affairs and shall have, and may exercise, to the extent provided in the resolution of the Board of Directors creating such Executive Committee, such powers of the Board of Directors as can be lawfully delegated by the Board.
- 5: Such other committees which may from time to time be established shall have such functions and may exercise such power of the Board of Directors as can be lawfully delegated and to the extent provided for in the resolution or resolutions creating such committee or committees.
- 6: The President shall appoint all committee chairmen. The President may, with or without cause, revoke any such appointments at will and make new appointments.
- 7: The President shall be an 'ex officio' member of all committees.
- 8: Vacancies on the committees shall be filled by the Board of Directors at any regular or special meeting of the Board of Directors.
- 9: At all meetings of the committees, one-third (1/3) of the committee's members shall constitute a quorum for the transaction of business.
- 10: The acts of majority of the members of a committee present at a meeting at which there is a quorum shall be the act of such committees.

## **ARTICLE XII – DUES AND ASSESSMENTS**

- 1: The fiscal year of the organization shall begin January 1<sup>st</sup>.
- 2: The annual dues assessed on all members shall be determined by the Board of Directors. Annual dues are payable on or before January 31<sup>st</sup> of each year. Any member who does not renew on or before January 31<sup>st</sup> of each year will no longer be considered a member of "TALTA" and must re-apply for membership.
- 3: Special assessments may be made and will be effective only upon being passed by a vote of the simple majority of the members of "TALTA".
- 4: Dues or special assessments shall not be refundable to any member for any purpose.
- 5: Annual dues shall include a subscription to any association publication.

### **ARTICLE XIII – PARLIAMENTARY RULES**

Robert’s Rules of Order Newly Revised shall control at any Regular or Special meeting of the organization unless suspended by the President or presiding officer, with the approval by a majority of the members present.

### **ARTICLE XIV – AUDITS**

The President shall appoint a committee comprised of three (3) Active Members to audit the financial records of “TALTA” at the end of each fiscal year. This committee shall be authorized to contract with an accountant or auditing firm to conduct such audit.

### **ARTICLE XV – PRESERVATION OF CORPORATE PURPOSE**

No part of the property of the corporation shall ever inure to the benefit of any Officer, Director or employee of the corporation or of any individual having any personal or private interest in its activities, nor shall any Officer, Director, employee or individual receive or be lawfully entitled to receive any benefit from the operations of the corporation except reasonable compensation form services rendered in carrying out any of its purposes or as a proper beneficiary thereof. The corporation shall not engage in, and none of its funds nor properties shall be devoted to any activities or transactions which would cause the corporation to lose its status as a tax exempt organization under the provisions of the Internal Revenue Code, and the use directly or indirectly of any part of the corporation’s funds or properties in any such activities are hereby expressly prohibited.

### **ARTICLE XVI – DISSOLUTION**

In the event of the dissolution of the corporation by lapse of time or otherwise, any funds or properties of any sort, real, personal or mixed, or rights thereto then owned by the corporation, or to which it may then be entitled, shall not be transferred to private ownership but shall be charged with a charitable public trust and shall be thereafter administered and applied to public charitable purposes by a trustee or trustees to be selected by the Board of Directors.

### **ARTICLE XVII – AMENDMENT OF BY-LAWS**

These By-Laws may be changed or amended only by a vote of a simple majority of the Members of “TALTA”.

The Board of Directors must approve, by a majority vote, any proposed amendments, and shall determine when and how the voting by the membership is to be conducted.

### **ARTICLE XVIII – GENDER**

The masculine gender used herein shall refer to both men and women Lease and Title Analysts.