

BY-LAWS

TULSA ASSOCIATION OF LEASE AND TITLE ANALYSTS

Updated April, 2015

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 - DEFINITIONS

- 1: LEASE AND/OR TITLE ANALYST (hereinafter referred to as "Analyst"), shall mean a person whose primary source of income is obtained by performing Lease and Title Analyst Work.
- 2: LEASE AND/OR TITLE ANALYST WORK (hereinafter referred to as "Work"), shall mean the actual study, review, maintenance, supervision or creation of energy leases, contracts, and all related instruments of title.

ARTICLE IV - 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 Analyst through the exchange and dissemination of information and experiences.
- 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-V – ETHICS COMMITTEE

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

ARTICLE VI – 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: Active Membership

- (a) Shall be open to any applicant whose job is directly related to lease and/or title work in the energy industry for a continuous period of not less than three (3) years at the time of application
- (b) An Active member shall be eligible to vote, to hold office and to chair a Standing Committee.
- (c) Once a Member has achieved Active Member status, they shall retain that status until such time as they retire or choose not to renew their membership.

2: Associate Membership

- (a) Shall be open to any applicant having been directly, primarily and regularly engaged in lease and/or title work for a continuous period of less than three (3) years at the time of application.
- (b) An Associate member shall enjoy all the rights and privileges of an Active Member, except the right to hold certain officer positions as further defined in Article VIII “Officers and Directors Duties”.
- (c) When an Associate member has earned the right to become an Active Member, it shall be the responsibility of that member to inform the Membership Chair in writing or email of such change in status and to provide any and all necessary evidence to support such a change.

3: Industry Related Membership

- (a) Shall be open to any applicant in the petroleum industry interested in the Association but not directly, primarily and/or regularly engaged in lease and title analysis.
- (b) An Industry Related member shall enjoy all the privileges of the Association except the right to vote and to hold office.

- 4: Honorary Life Membership:
- (a) Shall be conferred upon those persons whom the Board of Directors feels have rendered outstanding service to “TALTA” or made noteworthy contributions toward the establishment of lease and/or title work as a profession.
 - (b) An Honorary Life Member shall be entitled to all of the rights and privileges of an Active Member, including the right to vote, to hold office, and to chair a Standing Committee.
- 5: Retired Membership:
- (a) Shall be open to any applicant that was directly, primarily and regularly engaged in lease and/or title work for a continuous period of 10 years and who is no longer actively engaged in lease and/or title work, is at least 55 years of age, and has been an Active Member for the five (5) consecutive years immediately preceding the submission of an application for Retired Membership status.
 - (b) Retired Members will pay dues equal to one-half of those paid by Active members, and shall be entitled to all of the rights and privileges of an Active Member.

All members must agree to abide by the Code of Ethics as set out in the “NALTA” By-Laws (Appendix “A”).

ARTICLE VII- 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, (including conference calls), may be held at any time the affairs of the organization necessitate such a meeting to be held. A special meeting/conference call may be called by the President or by a majority vote of the Board of Directors.
- 4: The last membership meeting of the year shall be deemed as the “Annual Membership Meeting”.
- 5: 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.
- 6: 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 VIII- OFFICERS AND DIRECTORS DUTIES

- 1: The Officers and Directors of the Organization shall be:
 - (a) President
 - (b) 1st Vice President
 - (c) 2nd Vice President
 - (d) Secretary
 - (e) Treasurer
 - (f) Board Directors at Large (4)
 - (g) Certified Professional Lease & Title Analyst (“CPLTA”) Local Certification Director/Liaison
 - (h) 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 except the Ethics Committee and the Nomination Committee.
 - (f) Must have previously served on the Board of Directors and must be an “Active” level member of the organization.

- 3: The 1st Vice President of the organization shall:
 - (a) Succeed to all powers and duties of the President during the President’s absence.
 - (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) Serve as a member of the Board of Directors.
 - (e) Serve as a Co-Chair of the Seminar Committee.
 - (f) Must have previously served on the Board of Directors and must be an “Active” level member of the organization.

- 4: The 2nd Vice President of the organization shall:
 - (a) Be responsible for all general publicity for the organization, including any association publications and/or website.
 - (b) Succeed to all powers of and duties of the President and First Vice President during the President and First Vice President’s absence.
 - (c) Serve as a member of the Board of Directors.
 - (d) Keep the contents of the organization’s website up to date.
 - (e) Manage the posting of all employment notices on website and the distribution of employment announcements to members.
 - (f) Must be an “Active” level member of the organization or have served on the TALTA Board of Directors previously.

- 5: The Secretary of the organization shall:
- (a) Keep a true and accurate record of all business documentation and minutes of all Regular and Special meetings of the Board of Directors.
 - (b) Maintain the membership rolls or assign a Membership Chair for this function. (Usually assigned to a director)
 - (c) Serve as a member of the Board of Directors.
 - (d) Prepare all general communications between the Board of Directors and the membership at large.
- 6: The Treasurer of the organization shall:
- (a) Collect all monies on behalf 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) Obtain surety bond and oversee insurance policies for the Board of Directors.
 - (e) Serve as a member of the Board of Directors.
 - (f) Ensure timely filing of the organization's annual tax returns.
 - (g) Must be an "Active" level member of the organization or have served on the TALTA Board of Directors previously.
- 7: The Board Directors 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) Each Board Director at Large shall chair or co-chair a Committee as appointed by the President.
- 8: The "CPLTA" Local Certification Director/Liaison:
- (a) Must hold the distinction of "CPLTA".
 - (b) Promote certification through "NALTA's" Certified Professional Lease and Title Analyst Program ("CPLTA" Program).
 - (c) Represent "TALTA" on the "NALTA" Certification Committee.
 - (d) Coordinate and schedule local "CPLTA" reviews and testing as needed.
 - (e) Maintain online certification and Event credit qualifications
 - (f) Act as liaison between local members and the "NALTA" "CPLTA" committee.
 - (g) Attend the annual "NALTA" "CPLTA" Committee meeting.
 - (h) Participant in the monitoring of the "CPLTA" booth at the annual "NALTA" conference.
 - (i) Store and keep a log of "CPLTA" manuals available and monitor any sales.
 - (j) Serve as a member of the Board of Directors.

- 9: The Board Advisor shall: (appointed position, not elected)
- (a) Be the immediate past President.
 - (b) Shall serve as "NALTA" Liaison/Director of "NALTA" Board of Directors.
 - (c) Shall assist the Election chairman with distribution or collection of ballots for the election of the Board of Directors, and record and certify the results of election to the President.
 - (d) Serve as a Member of the Board of Directors.
(Note: As an appointed position, if Past President serves as Board Advisor but is unable to fulfill role of "NALTA" Liaison, "TALTA" President may appoint another active member of the Board of Directors to fill this role with "NALTA". If Past President is unable to assume role as Board Advisor, the "TALTA" President may appoint another Past President from previous years to serve as current "TALTA" Board Advisor. The Board Advisor position MUST be held by someone who was previously "TALTA" President, and who is still in good standing and an active "TALTA" member.
- 10: The Directors shall:
- (a) Be composed of all Officers, the elected Board Directors 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.
- 11: 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.

In the event that no "Active" level members of the organization are available or willing to run for the offices of President, 1st Vice President, 2nd Vice President and/or Treasurer the Board of Directors may vote to allow "Associate" level members to run for and fill the vacant position(s) as needed.

In the event that no members who have previously served on the board of directors are available or willing to run for the offices of 1st Vice President and/or Treasurer the Board of Directors may vote to allow members who have not previously served on the board of directors to run for and fill the vacant position(s) as needed.

All officers and directors of "TALTA" may be required, at the discretion of the Board of Directors, to qualify for a fidelity bond and must be willing to submit necessary documentation to assist the organization in obtaining such. The premiums of such bond shall be paid for by the organization.

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 IX- ELECTION OF OFFICERS

- 1: The election of Officers and Directors shall be by ballot, electronically or otherwise, 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 Membership Chair shall determine the voting eligibility of any member.
- 3: The Election committee shall prepare ballots to be delivered to the membership at least thirty (30) days prior to the annual membership meeting. The ballot shall provide an area for adding the names of potential candidates. Ballots shall be returned in the manner and within the time prescribed by the committee.

- 4: 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 X – TERMS OF OFFICE

- 1: Newly elected Officers and Directors shall take office at the close of the annual membership 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 1st 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 XI – 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 XII – 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) Financial Audit
 - (b) Education/Seminar (Co-Chair with 1st Vice President)
 - (c) Membership
 - (d) Ethics
 - (e) Hospitality
 - (f) Election
- 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 Ethics committee, as appointed, shall consist of a chairman and two committee members (The chair must not be a current board member). The Ethics committee will be responsible for receiving complaints and sending such complaints to the "NALTA" ethics committee for further review and action. TALTA's committee is only responsible for hearing or deciding on a complaint if the NALTA board or ethics committee will not hear or rule on TALTA's behalf.
 - 4: The Board of Directors may, by resolution passed by a majority of the Board, designate an Executive Committee and one or more other committees.
 - 5: 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.
 - 6: 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.
 - 7: The President shall appoint all committee chairmen. The President may, with or without cause, revoke any such appointments at will and make new appointments.
 - 8: The President shall be an 'ex officio' member of all committees.
 - 9: Vacancies on the committees shall be filled by the Board of Directors at any regular or special meeting of the Board of Directors.
 - 10: At all meetings of the committees, one-third (1/3) of the committee's members shall constitute a quorum for the transaction of business.
 - 11: 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 XIII- DUES AND ASSESSMENTS

- 1: The fiscal year of the organization shall begin January 1st.
- 2: The annual dues assessed on all members shall be determined by the Board of Directors. Annual dues are payable on or before January 31st of each year.
- 3: Dues or special assessments shall not be refundable to any member for any purpose.
- 4: Annual dues shall include a subscription to any association publication.

ARTICLE XIV - 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 XV - AUDITS

The President should oversee the appointment of a committee of three (3) Active "TALTA" Members, sanctioned by the Board of Directors, to perform a yearly internal audit of the association's financial records. The committee shall conclude the internal audit of the prior year's financial records by January 31st of each year. This internal audit will include the review of all monetary transactions conducted by "TALTA" as well as the review of "TALTA's" IRS and State of Oklahoma Tax returns. The internal audit should be finalized and presented to the Board at the following designated Board meeting and included in the Board Minutes.

After the Financial Audit Committee has concluded their preliminary review, if deemed necessary, they may request from the President that an outside accountant or auditing firm be contracted to examine the financial records further.

ARTICLE XVI- 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 XVII - 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 XVIII – 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 XIX – GENDER

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

APPENDIX “A” – “NALTA” Code of Ethics

(From “NALTA” By-laws dated February 8, 2014, Article V)

ARTICLE V - CODE OF ETHICS

The Code of Ethics shall be the basis of conduct, business principles and ideals of the members of “NALTA” and it shall be understood that the conduct of any member of “NALTA” inconsistent with the provisions set forth in this Article shall be considered unethical and said individual’s membership status shall be subject to review for possible disciplinary action as prescribed in Article VI of these By-laws.

It is the goal of “NALTA” to promote, maintain and enforce high standards of professional conduct and fair and honest dealings on the part of each “NALTA” member within the industry. It is the desire of “NALTA” to continually improve and educate its members so that they maintain such high standards and principles, as set out herein below.

1. Members shall adhere to any and all provisions of the By-laws, Code of Ethics and any rule, regulation, or order subsequently adopted by “NALTA”.
2. Members shall avoid engaging in any act or conduct which causes disrespect for or a lack of confidence in “NALTA” or its members.
3. It shall be the duty of Members at all times to promote and in a fair and honest manner, represent the industry to the public at large with the view of establishing and maintaining good will between the industry and the public.
4. In their professional dealings, Members shall conduct themselves in a manner consistent with fairness and honesty, to maintain the respect of the public.
5. Competition among those engaged in the energy industry shall be kept at a high level with careful adherence to established rules of honesty, fairness and courtesy. Members shall not betray their employer’s or client’s trust by directly turning confidential information into personal gain.
6. Members shall exercise the utmost good faith and loyalty to their employer or client and shall not act adversely or engage in any enterprise in conflict with the interest of their employer or client.
7. Members shall represent to others their area of expertise and shall not represent themselves to be skilled in professional areas in which they are not qualified.
8. Any Member charged with unethical conduct or asked to present evidence in any disciplinary proceeding or investigation, shall place all pertinent facts before the “NALTA” Ethics Committee Chairman.
9. Members shall not participate in conduct which might cause them to be convicted, adjudged or otherwise recorded as guilty by any court of competent jurisdiction of any felony, any offense involving fraud as an essential element, or any other serious crime.