

# **NATIONAL ASSOCIATION OF LEASE AND TITLE ANALYSTS, INC. BY-LAWS**

**Revised: February 9, 1988**

**Amended: December 1, 1990, September 22, 1998, September 17, 1999,**

**June 30, 2005, September 30, 2005, May 26, 2006, April 30, 2010, February 8, 2014**

## **ARTICLE I - NAME**

The name of the organization shall be the “National Association of Lease and Title Analysts, Inc.” hereinafter referred to as “NALTA”, a non-profit corporation organized and existing under the laws of the State of Texas.

## **ARTICLE II - LOCATION**

“NALTA” shall maintain headquarters in Houston, Texas, or at such other place as may be designated by the Board of Directors with notification to the membership via publication, website, annual meeting or by any other means available.

## **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/or 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 national 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 - 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.

## **ARTICLE VI – ETHICS COMMITTEE**

The President of "NALTA" shall appoint an Ethics Chairman who will follow the disciplinary guidelines and procedures as set forth below. The appointed Ethics Chairman shall not be a member of the "NALTA" Board of Directors.

1. Anyone filing a formal complaint against another member shall have the right to be heard by a formal Ethics Committee. Both parties shall have the right to address and be heard by the Ethics Committee.
2. The Ethics Committee shall have the authority to recommend any disciplinary action to the Board of Directors who will administer any disciplinary action deemed necessary. However that action would only be applicable to this organization and would in no way be made public unless required by law to do so.
3. Further disciplinary action shall follow the guidelines and procedures set out in Robert's Rules of Order Newly Revised.
4. Each local chapter shall abide by the Code of Ethics as set out herein above and shall provide for an Ethics Committee to be responsible for upholding the ethical standards of "NALTA".

## **ARTICLE VII - MEMBERSHIP**

Membership in "NALTA" shall be open to any individual engaged in lease and/or title Work in the energy industry. Individual membership in "NALTA" 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 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 rights to hold office and to chair a Standing Committee.

(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 Corresponding Secretary in writing 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 within the energy industry not primarily and regularly engaged in lease and/or title work.

(b) An Industry Related Member shall enjoy all privileges of the Organization, except the right to vote, to hold office and to chair a Standing committee.

### **4. Honorary Life Membership**

(a) Shall be conferred upon those persons whom the Board of Directors feels have rendered outstanding service to "NALTA" or made noteworthy contributions toward the establishment of lease and/or title work as a profession. An Honorary Member shall be entitled to all of the rights and privileges of an Active member, including the rights to vote, to hold office, and to chair a committee.

### **5. Retired Life 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 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 Life Membership status.

(b) The Board of Directors may confer Retired Life Membership upon the applicant after the approval of the application by the Corresponding Secretary.

(c) Retired Life 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.

By a majority vote of the entire Board of Directors, the membership of any member in “NALTA” may be suspended or terminated for failure to maintain eligibility requirements or violation of the Code of Ethics as set out in Article V.

All members must agree to adhere to the Code of Ethics as defined in Article V.

## **ARTICLE VIII – MEMBERSHIP MEETINGS**

The meetings of the organization shall be:

- (a) Regular
- (b) Special

1. One Regular membership meeting shall be held annually at such day, time and place as may be designated by the Board of Directors.
2. Special membership meetings may be held at any time the affairs of the organization necessitate such a meeting. A special meeting may be called by the President or by a majority vote of the Board of Directors.
3. Notice of a Regular or Special membership meeting shall be delivered not less than six (6) days prior to the date of the meeting.
4. The members in attendance shall constitute a quorum at a meeting of the organization.
5. Administration of the affairs of the organization may be conducted at any Regular or Special meeting that has been duly convened.

## **ARTICLE IX - OFFICERS AND DIRECTORS DUTIES**

1. The Officers and Directors of the organization shall be:

- (a) President
- (b) First Vice-President
- (c) Second Vice-President
- (d) Corresponding Secretary
- (e) Recording Secretary
- (f) Treasurer
- (g) Certification Director
- (h) Website Technology Director
- (i) Director (one from each chapter and one At-Large)
- (j) Board Advisor/Past President

2. The President of the organization shall:

- (a) Preside at all Regular and Special meetings.
- (b) Serve as spokesman of the association on all matters pertaining to the public.
- (c) Appoint all Standing Committee Chairmen, as necessary.
- (d) Appoint a Parliamentarian who shall be present at all Regular and Special Board meetings.
- (e) Be authorized to sign checks for the payment of expenses of the organization provided that any payment exceeding \$500.00 shall have been first duly authorized by the Board of Directors.
- (f) Have served on the “NALTA” Board.

- (g) Serve as a member of the Board of Directors and Ex-officio Member of all committees except the Ethics Committee and the Nomination Committee.

3. The First Vice-President of the organization shall:

- (a) Succeed to all powers and duties of the President during the President's absence.
- (b) Coordinate the Annual Conference (Regular membership meeting).
- (c) Coordinate any special meeting, which may be required.
- (d) Appoint Conference Committee Chairmen.
- (e) Have served on the "NALTA" Board.
- (f) Serve as a member of the Board of Directors.

4. The Second Vice-President of the organization shall:

- (a) Succeed to all powers and duties of the President and First Vice-President during the President's and First Vice-President's absence.
- (b) Coordinate the publication of the *NALTA NEWS MAGAZINE*.
- (c) Oversee Publicity for annual conference
- (d) Prepare and submit annual budget for the *NALTA NEWS MAGAZINE* for Board approval.
- (e) Serve as a member of the Board of Directors.

5. The Corresponding Secretary of the organization shall:

- (a) Verify and approve the membership rolls via the online application or otherwise.
- (b) Coordinate the publication and notification of the "NALTA" Directory.
- (c) Determines the eligibility status of each member.
- (d) Verify membership status of all candidates for the Board of Directors.
- (e) Provide eligible membership information for ballots.
- (f) Serve as a member of the Board of Directors.

6. The Recording Secretary of the organization shall:

- (a) Keep a true and accurate record of all business documentation and all meetings of the Board of Directors.
- (b) Minutes of each meeting of the Board must be distributed to the Board within 60 days following said meeting.
- (c) Records and certifies materials for all Board Meetings.
- (d) Serve as a member of the Board of Directors.

7. 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 the Board of Directors shall have first duly authorized any payment exceeding \$500.00.
- (c) Prepare statements correctly reflecting the financial condition of the organization for publication in the *NALTA NEWS MAGAZINE* and for inclusion in the record of the board meetings.
- (d) Insure timely filing of the organization's annual income tax return.
- (e) Obtain surety bond and oversee insurance policies for the Board of Directors.
- (f) Serve as a member of the Board of Directors.

8. The Certification Director shall:

- (a) Hold the distinction of "CPLTA".

- (b) Promote certification through “NALTA’s” Certified Professional Lease and Title Analyst Program (“CPLTA” Program).
- (c) Oversee all facets of the certification process.
  - 1. Approve test and testing environments.
  - 2. Qualify certification instructors.
  - 3. Approve applicants for the “CPLTA” test.
  - 4. Schedule annual “CPLTA” reviews and tests.
  - 5. Maintain records on recertification credits and award recognition.
  - 6. Obtain and award “CPLTA” Certificates.
  - 7. Prepare and submit annual budget for the “CPLTA” account for board approval.
- (d) Have served on the Certification Committee.
- (e) Provide Corresponding Secretary with current certification status for those who have attained Certification, along with their Certification Number.
- (f) Serve as a member of the Board of Directors.

9. The Website Technology Director shall:

- (a) Possess the technical skills necessary for the operation and maintenance of “NALTA’s” website and software applications.
- (b) Compile feedback, recommend policy and provide procedural/technical guidance pertinent to “NALTA’s” website and approved software applications.
- (c) Serve as liaison to vendors/contractors. Provide guidance and policy oversight to ensure the effective distribution of information via the website.
- (d) Investigate and evaluate tools to improve “NALTA’s” use of technology. Recommend products and equipment for procurement.
- (e) Prepare and submit annual budget for the website and technological account for Board approval.
- (f) Have served on the Website Committee.
- (g) Serve as a member of the Board of Directors.

10. The Chapter and/or At-Large Directors shall:

- (a) Serve as liaison between the Board of Directors and the local chapters and At Large memberships.
- (b) Chapter Directors provide the following information to “NALTA”:
  - (i) Listing of Local Chapter Officers
  - (ii) Calendar of Local Meetings
- (c) Serve as a member of the Board of Directors.

11. The Board Advisor/Past President shall:

- (a) Serve as chairman of the Long-range Planning Committee and review the existing long-range plan.
- (b) Serve as chairman of the Election/Nomination Committee.
- (c) Oversee the distribution and collection of the ballots for the election of the Board of Directors.
- (d) Record and certify to the President the results of the election.
- (e) Serve as a member of the Board of Directors.

12. Meetings of the Board of Directors:

- (a) The Directors of the corporation may hold Regular or Special meetings within or outside of the State of Texas (in person, via conference call or any other electronic medium).
- (b) A Regular meeting of the Board of Directors may be held without 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 notice other 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 Special meeting shall be in writing and delivered to each of the Directors no later than six (6) days prior to the requested meeting date. Neither the business proposed to be transacted, nor the purpose of any such Special 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 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 where 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 present at any meeting 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 communications equipment if all persons participating in the meeting can hear 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 "NALTA".
- (i) A Regular or Special meeting shall conduct business in accordance with Robert's Rules of Order, Newly Revised.

## **ARTICLE X - ELECTION OF OFFICERS**

1. The election of Officers and Directors shall be by ballot of the voting members. Election shall be by a majority of the votes cast. The election shall not be less than thirty days (30) prior to the date of the annual membership meeting.

2. Only members in good standing may vote. Board of Directors shall utilize the records maintained by the Corresponding Secretary as the standard for determining the voting eligibility of any member in question.

3. The Nominating Committee shall consist of the Board of Directors. It shall nominate at least one (1) candidate for each office. For each position as Director, it shall accept one appointment from the Board of Directors of each local chapter. This appointee shall be placed on the "NALTA" ballot when available. The appointee submitted by the local chapter will be the person chosen, appointed or elected by that chapter to represent them on the "NALTA" Board. This appointee must be a member of "NALTA" in good standing. For the position of Director representing those areas where a local chapter is not established, it shall nominate at least one candidate who is not a member of a local chapter. The Election Chairman shall distribute ballots:

- (a) To be delivered, electronically or otherwise to the membership at least thirty (30) days prior to the annual membership meeting.
- (b) The ballot shall provide space for write-in candidates.
- (c) Ballots shall be returned in the manner and within the time prescribed by the committee to be

counted and confirmed.

4. At the recommendation of the Election Chairman, the President shall appoint two (2) active members, who are not a candidate for office, to serve with the Board Advisor/Past President as an Election Committee for the purpose of recording and certifying, to the President, the results of the election whether held by mail or electronic applications. The certified results of the election shall be presented as soon as possible. Shortly thereafter, the Board shall announce the results to the membership via publication, website, annual meeting or by any other means available.

5. The results of the election shall be held for one (1) year after the election and then disposed of at the direction of the President.

## **ARTICLE XI - TERMS OF OFFICE**

1. Newly elected Officers and Directors shall be installed at the Regular annual membership meeting and shall take office at the close of such meeting or at the time and place as may be determined by the Board of Directors. The immediate Past President is not an elected position, but an automatic board position as an advisor after serving their term as President. No election is necessary, but the Past President shall be sworn into office. If the immediate Past President is unable to fulfill the position, then the incoming President, with board approval, will appoint a Past President as successor. In the absence of a Regular annual membership meeting, the term of office shall begin immediately following notification by the election committee of the results. Newly elected absentee officers and directors are to be installed as soon as practicable at a time and place as may be determined by the Board. The President may install newly elected officers or directors via telephone providing there is a witness accompanying both parties, otherwise, the officer and/or directors will be installed at the next ensuing board meeting.

2. If at any time during the term of office, a vacancy should occur in any elected office due to the resignation, ineligibility of membership, inability to fulfill functions of 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 be vacated, the First Vice-President shall move into this position and the Board of Directors shall thereafter appoint an alternate to fulfill the office of First Vice-President as provided above. Each officer shall hold office until his successor has been elected or until the death, resignation, or removal of the Officer.

3. If at any time during a term of office a vacancy should occur in the office of local chapter director or At-Large director, then the vacancy shall be filled by appointment from the local chapter. The new appointee may be sworn in by the president at the first available opportunity.

## **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 March 31<sup>st</sup> of each year. Any member who does not renew on or before March 31<sup>st</sup> of each year will no longer be considered a member of "NALTA" and must reapply 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 "NALTA".

4. Dues, fees or special assessments shall not be refundable to any member for any purpose unless approved by a majority vote of the Board of Directors.



5. Annual dues shall include a subscription to the official "NALTA" news publication and membership directory delivered electronically or otherwise.

### **ARTICLE XIII - AFFILIATED ORGANIZATIONS**

1. The Board of Directors shall constitute the Affiliation Committee. A majority vote of the Board is necessary to allow an organization to affiliate with "NALTA".

2. No organization shall be eligible for affiliation with "NALTA" unless it:

- (a) Has acceptable By-laws.
- (b) Certifies that at least fifty (50%) percent of its membership are or will be active members, associate members, honorary life members or retired life members of "NALTA".

3. Application for affiliation with "NALTA" shall be made on a form prescribed by the Board of Directors. The application form shall contain a certification thereon that fifty percent (50%) or more of the applying organization's membership are or will be members of "NALTA". The application for affiliation shall be duly signed by the President and Secretary of the applying organization and shall be accompanied by:

- (a) A copy of a resolution to affiliate certified to have been approved by a majority of the membership of the applying organization.
- (b) A copy of the By-laws of the applying organization; and
- (c) Payment of the applicable local chapter membership dues as determined by their Board of Directors.
- (d) A copy of W-9 for Tax ID.

4. Affiliation shall be evidenced by a Certificate of Affiliation signed by the President and Recording Secretary of "NALTA".

5. Upon approval of the Board for affiliation, the newly affiliated organization shall be referred to as a local chapter. Said local chapter shall recommend an individual member for a position as Director of "NALTA". The recommended Director must be a member of "NALTA" and the local chapter providing the recommendation. Upon approval by a majority of the Board of Directors of "NALTA", the Director shall serve the remainder of the term of the existing "NALTA" Board.

6. An affiliation may be dissolved by a majority vote of the Board of Directors at such time as it may no longer be qualified as set out above.

### **ARTICLE XIV - CERTIFICATION**

"NALTA" may establish a committee to conduct a program of voluntary certification of its members.

- 1. Members of the Certification Committee must be certified.
- 2. Certification Chairman must have previously served on the Certification Committee.
- 3. Prepare and submit an annual budget for approval by the Board of Directors.

### **ARTICLE XV - PARLIAMENTARY RULES**

The NALTA By-Laws and 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 approval by a majority of the members present.

### **ARTICLE XVI - AUDITS**

The President should oversee the appointment of a committee of NALTA Members, sanctioned by the Board of Directors, to perform a yearly review of the association's records. The committee shall commence the review of the records during the 1<sup>st</sup> and 3<sup>rd</sup> quarters of each year so that all examinations are completed timely by years end. This audit will include all monetary transactions conducted by NALTA.

The President will also contract an outside accountant or auditing firm to examine the financial records of "NALTA" at the end of each calendar year. The accountant's or auditing firm's estimated costs are to be presented to the Board no later than "NALTA's" second designated Board meeting of the year for approval.

Each audit/review is to be finalized and presented to the Board at the following designated Board meeting and included in the Board Minutes.

## **ARTICLE XVII - 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 for 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 transaction 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 or transactions is hereby expressly prohibited.

## **ARTICLE XVIII - 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 be then entitled, shall not be transferred to private ownership. The administration of these funds, properties or rights will be administered and applied to public charitable purposes by a trustee or trustees to be selected by the Board of Directors.

## **ARTICLE XIX - AMENDMENTS OF BY-LAWS**

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.

These By-laws may be changed or amended by a simple majority of "NALTA" members voting.

## **ARTICLE XX - GENDER**

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