

**CONSTITUTION AND BYLAWS OF THE  
OKLAHOMA LAND TITLE ASSOCIATION**

**as amended June 15, 2021**

**ARTICLE I: NAME - PURPOSE - OBJECTIVES - POWERS**

**Section 1:**

The name of this corporation shall be: OKLAHOMA LAND TITLE ASSOCIATION, (hereafter sometimes referred to as "Association").

**Section 2:**

The purpose of the Association shall be to establish and maintain high professional standards and ethics in the business of abstracting and title insurance.

**Section 3:**

The objectives of the Association shall be to promote the safe and efficient transfer of ownership of, and interests in real property, to provide education, consistent with the purpose and objectives of the Association, to the membership, and to the public; to disseminate information to those who regulate, supervise or enact legislation affecting the land title industry, and to affiliated associations; to maintain liaison with users of the products and services provided by the members of the Association, and with the government, and to do any and all things incidental to the promotion and accomplishment of the purpose and objectives of the Association.

**Section 4:**

The Association possesses all powers granted or permitted by law, including, but not by way of limitation, the power to sue in the corporate name of the Association on behalf of the membership.

**ARTICLE II: PRINCIPAL PLACE OF BUSINESS**

The principal place of business of the Association shall be Oklahoma City, Oklahoma, or such other place within the State of Oklahoma as may be designated by the Board of Directors (hereafter referred to as "Board").

**ARTICLE III: MEMBERSHIP**

**Section 1:**

The members of the Association are all the members of the Oklahoma Land Title Association, an unincorporated association, who were in good standing at the time of incorporation of the Association, and those persons and entities (corporations, limited liability companies, and

partnerships) thereafter duly elected to membership as hereinafter provided. Members of the Association shall be divided into four classes: **(A) ACTIVE MEMBERS, (B) SENIOR ACTIVE FOR MERITORIOUS SERVICE MEMBERS, (C) ASSOCIATE MEMBERS, and (D) HONORARY MEMBERS.** All persons and entities eligible for active or associate membership in the Association must possess a reputation for fair dealing and financial responsibility and all individuals and officers affiliated with such entities must possess good moral character.

## **Section 2:**

**Active Members** shall include:

**(A)** all present active members of the Association, and

**(B)** any person or entity who is hereafter duly elected to membership in the Association and is actively engaged in the business of

- (1) abstracting as a licensed abstractor or holder of a certificate of authority issued by the Oklahoma Abstractors Board;
- (2) issuing title insurance policies as a licensed title insurance producer or holder of a Certificate of Authority as a title insurer issued by the Oklahoma Insurance Department; and
- (3) practicing attorneys who are members in good standing of the Oklahoma Bar Association and whose practices, to a large extent, include real estate transactions and examination of abstracts of title.

## **Section 3:**

**(A)** An abstracting business which meets the requirements for active membership in the Association in one or more counties, but which fails to meet such requirements in all counties in which abstracting business is conducted, shall have its active membership in the Association confined to the county or counties in which the requirements are wholly met.

**(B)** Active members shall be limited to one (1) vote for each active membership, subject to the following limitations:

- (1)** Active members owning and operating one or more title plants qualifying for active membership in the Association, shall be entitled to one (1) vote for each such qualifying plant, not to exceed five (5) votes, irrespective of the number of plants so owned and operated. Active members shall be entitled to use the official emblem and uniform abstract certificate of the Association only in connection with the operation of the business of qualifying plants.
- (2)** Active members owning and operating one or more business entities (other than those entities described in Section 2(B) (above) qualifying for active membership in the

Association shall be entitled to one (1) vote for each such qualifying business entity, not to exceed five (5) votes, irrespective of the number of business entities so owned and operated.

(C) Only an owner, officer or employee of an active member may hold office in the Association.

#### **Section 4:**

(A) **Associate Members.** The following are the criteria for associate membership:

(1) Associate memberships shall be available to any person or entity in any of the following professions or trades:

(a) real estate broker,

(b) mortgage banker,

(c) surveyor,

(d) lending institution,

(e) developer,

(f) builder,

(g) escrow company,

(h) mortgage broker

(i) legal counsel in the employment of a mortgage banking company, a life insurance company or a supervised lender (as defined in the Oklahoma Uniform Consumer Credit Code),

(j) vendors of industry products or services,

(k) employee of a state agency, and

(l) other real estate industry associations.

(B) **Senior Active for Meritorious Service Members:** For the purpose of utilizing the knowledge, ability and wisdom acquired by years of experience in the title business; and to recognize former members of the Association who are no longer active in the Association by reason of retirement and/or sale of their title business, a membership class shall exist to be known as "Senior Active for Meritorious Service Member". An individual may be elected to this class of membership by the Board upon the Board's own motion. Such member shall be entitled to all the rights and privileges of active members of the Association, except voting and holding an elective office.

(C) **Honorary Members:** A membership class shall exist to be known as "Honorary Member". Persons who directly or indirectly have made lasting and substantial contributions to the

wellbeing and success of the Association shall be eligible for honorary membership in the Association. An individual may be elected to this class of membership by the Board upon the Board's own motion. Such members shall be entitled to all the rights and privileges of active members of the Association, except voting and holding an elective office.

#### **Section 5:**

Election to all classes of membership in the Association as set forth in the previous section shall be by vote of not less than three-fourths (3/4) of the Board. All applications for membership shall be submitted, in writing, to the Association. The Board, after due consideration, shall have complete authority to accept or reject the application for membership in the Association. The Treasurer shall notify the applicant of the decision of the Board, and in the event the application is rejected by the Board, all membership fees or annual dues deposited by the applicant pursuant to Article VIII hereinafter shall be returned to the applicant.

#### **Section 6:**

Any members of the Association may be fined, suspended or expelled by a three-fourths (3/4) vote of the Board for violation of the Constitution and Bylaws, or regulations established thereunder, or for any other conduct which will tend to cause discredit upon the Association or upon the title business as a whole including the failure to comply with the requirements of the Oklahoma Abstractors Act or Oklahoma Insurance Code. In the event a complaint is made against a member for such failure, the Board shall provide written notice to the member stating that such complaint has been made. Such written notice shall further state that the member is entitled to a hearing before the Board on the complaint. In the event a hearing is conducted, the Board shall determine the procedural rules for such hearing. The actions and decisions of the Board regarding any hearing conducted pursuant to this section shall be final.

### **ARTICLE IV: BOARD OF: DIRECTORS, OFFICERS AND DUTIES**

#### **Section 1:**

The government and control of the Association shall be vested in the Board, the membership of which is set out under Section 7 of this Article. The President shall designate the date, time and place for each regular meeting of the Board. When a matter arises between regular meetings of the Board which requires action by the Board, the Board may meet by any method deemed appropriate by the President or the Board.

#### **Section 2:**

The **President** shall be the executive officer and the official spokesperson for both the Association and for the Board. The President shall preside at all meetings of the Association and of the Board and shall make all committee appointments, subject to the approval of the Board. The President shall also be responsible for the planning and implementation of the Annual

Meeting and Convention. The President shall hold office for a one-year term commencing with the adjournment of the regular annual meeting of the Association (commonly referred to as the annual convention) and continuing until the adjournment of the next regular annual meeting or until a successor assumes office.

### **Section 3:**

The **President-Elect** shall hold office for a one-year term commencing with the adjournment of the regular annual meeting and continuing until the adjournment of the next regular annual meeting. The President-Elect shall act as first assistant to the President of the Association and shall be Chair of the special committee known as the Resolutions Committee. The President-Elect shall be a member of the Board and shall be responsible for the planning and implementation of the annual Owners/Managers Meeting; and all educational meetings sponsored by the Association, including but not limited to, title insurance schools, abstractors' schools and continuing education programs. In the absence of the President, or in the event of the President's inability or refusal to act, the President-Elect shall perform the duties of the President. The President-Elect shall automatically succeed to the office of President of the Association and shall serve as President for a one-year term commencing with the adjournment of the regular annual meeting occurring at the expiration of the term of office of the President-Elect and continuing until the adjournment of the next regular annual meeting or until a successor assumes office.

### **Section 4:**

The **Vice President** shall hold office for a one-year term commencing with the adjournment of the regular annual meeting and continuing until the adjournment of the next regular annual meeting, or until a successor is elected and assumes office. It shall be the duty of the Vice President to (A) supervise all regional meetings and (B) be responsible for the planning and implementation of the annual Summer Meeting. The Vice President shall assist the President-Elect in the discharge of the President-Elect's duties. In the absence of the President and President-Elect, or in the event of their inability or refusal to act, the Vice President shall perform the duties of the President.

### **Section 5:**

The **Secretary** shall be elected by the members of the Board as herein provided. The Secretary shall be selected from the membership at large and shall hold office for a one-year term or until a successor is elected and assumes office. No limitation shall exist regarding the number of times an incumbent Secretary may hold such office. In case of the absence of the President, the President-elect, and the Vice President, the Secretary shall preside at meetings of the Association. It shall be the duty of the Secretary to keep minutes of all meetings of the Association, including meetings of the Board. In general, the Secretary shall conduct all correspondence on behalf of the association and maintain all records pertinent to the office of the Secretary.

## **Section 6:**

The **Treasurer** shall be custodian of all funds belonging to the Association and to any committees of the Association. The Treasurer shall keep an accurate and complete set of books at all times, showing all receipts and disbursements. Periodically, the Treasurer shall submit to the President of the Association a report which shall include a complete, itemized statement of all receipts, expenditures and disbursements during the period. In addition, the Treasurer's report shall provide a statement of the then outstanding balance of each depository account held by the Association. Such report shall, if requested by the Board, include information regarding the extent to which all receipts, expenditures, disbursements and account balances conform to the guidelines of the annual budget of the Association approved by the Board. Such statement shall be prepared and rendered upon the occasion of each meeting of the Board ~~of Directors~~ and at each regular annual meeting of the Association. The President may, at the President's discretion, request such report from the Treasurer at any time. The Treasurer shall disburse money only pursuant to and in compliance with a budget approved by the Board or upon the express authorization of the Board, to-wit: Disbursements in excess of Five Hundred Dollars (\$500.00) shall require the approval of a majority of the members of the Board. Any disbursements made pursuant to and in compliance with a current budget approved by the Board shall be deemed authorized by the Board. The Treasurer shall serve for a two-year term commencing on the first day of July after the adjournment of the regular annual meeting and continuing until the last day of June following the adjournment of the next regular annual meeting or until a successor is elected and assumes office. The Treasurer shall be elected at the regular annual meeting along with all other Association officers but shall not assume office until the first day of July, to coincide with the Association's budget year. The newly elected Treasurer may attend meetings of the Board during the period of time from the regular annual meeting until the first day of July but shall not have a vote until assuming office. The Treasurer shall be under a corporate surety bond to be purchased by the Association in an amount to be set by the Board.

## **Section 7:**

The Board shall consist of eleven (11) active members, as follows: the President, (who shall serve as chair of the Board); the Immediate Past President; the President-Elect; the Vice President; the Secretary; the Treasurer; and five (5) members to be elected at large by the active members of the Association. The term of office of the members at large shall be for two (2) years commencing with the adjournment of the regular annual meeting and continuing until the adjournment of the regular annual meeting occurring two (2) years after the regular annual meeting at which the term of office commenced. All officers, who are members of the Board, shall be elected as hereinafter provided. The Board shall have the power to remove, by a two-thirds (2/3) vote, any officer or director of the Association who fails to competently perform the official duties of the office. The Board shall exercise all executive and administrative power on behalf of the Association not expressly reserved to committees or officers of the Association.

### **Section 8:**

**(A)** In the event a vacancy occurs, for any reason, in the office of the President during the term of office for which the incumbent is serving, the President-Elect shall immediately succeed to the office of the President and shall assume the duties and obligations of such office. The President-Elect shall serve as President for the remainder of the unexpired term for which the vacancy arose and shall continue to serve as President for the term next following by virtue of automatic succession to the office of President by the person previously elected to the office of President-Elect.

**(B)** If, for any reason, the President-Elect is unable to serve for the remainder of the unexpired term of the President, the Vice President shall immediately succeed to the office of the President and shall serve as such for the remainder of the unexpired term. At the end of such unexpired term, in the event the President-Elect is not available to succeed to the office of President, the Association shall elect a President at the next regular annual meeting of the Association.

**(C)** In the event a vacancy occurs, for any reason, in the office of the President-Elect, the Vice President, the Treasurer, the Secretary or a Director during the term of office for which the incumbent is serving, the President shall appoint an active member of the Association to such office to assume the duties and obligations of such office for that portion of the unexpired term remaining in the current electoral year. The appointments by the President shall not become effective until confirmed by a majority vote of the remaining members of the Board of Directors. In no event shall the term of office of a person so appointed extend beyond the next regular annual meeting of the Association.

A person appointed to the office of President-Elect pursuant to this subsection shall not automatically succeed to the office of the President but shall not be ineligible for nomination for the office of President, and election to such office at the next regular annual meeting of the Association.

### **Section 9:**

The Board shall have the authority, at its discretion, to employ any person as Executive Director of the Association. The terms of employment regarding tenure, compensation, and duties, including those for which the Executive Director would otherwise be responsible, as outlined in these bylaws, shall be as prescribed by the Board.

### **Section 10:**

Except as otherwise expressly provided in these bylaws, a majority vote in the affirmative by the Board shall constitute passage of any matter brought before the Board for consideration and approval.

### **Section 11:**

The Association shall indemnify, to the full extent not prohibited by law, every director and officer of the Association against all expenses and liabilities, including counsel fees and expenses, reasonably incurred by or imposed upon such director or officer in connections with any proceeding to which he or she may be made a party, or in which he or she may become involved, by reason of being, or having been a director or officer of the Association, or any settlement thereof, whether or not he or she is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties as director or officer; provided that in the event of a settlement, the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being in the best interests of the Association.

## **ARTICLE V: ELECTIONS**

### **Section 1:**

The **Nominating Committee** of the Association shall consist of the five (5) most recent Past Presidents of the Association who are active members of the Association and who are currently actively engaged in the title business. If any such Past President declines or is unable to serve on this committee for any reason, that position shall be filled by the next most recent Past President who is currently actively engaged in the title business. The most senior Past President of the five members of the committee shall serve as chairperson of the Nominating Committee.

### **Section 2:**

The Nominating Committee shall meet not less than sixty (60) days prior to the regular annual meeting and shall select nominees for the following offices: President, President-Elect, Vice President, Treasurer and members of the Board to fill expiring terms or vacancies.

### **Section 3:**

The Nominating Committee shall, within ten (10) days following the meeting of such committee, submit in writing to the Secretary of the Association the names of the nominees. The report of the Nominating Committee shall be posted in a conspicuous place at the regular annual meeting no later than 9:00 A.M. on the first day of the meeting. At any time prior to the posting of the report, the Nominating Committee shall have authority to fill nomination vacancies which may occur due to the inability or unwillingness of a nominee to serve. Additional nominations may be made for any of such offices by posting the names of such additional nominees in a conspicuous place at such meeting in the same area as that in which the report of the Nominating Committee is posted. Each additional nomination shall require the signatures of five (5) voting members of the Association, no two (2) of whom shall be from the same county. The election of officers and members of the Board shall be held no earlier than the last order of business prior to adjournment on the final day of the regular annual meeting.

### **Section 4:**



The Auditing Committee shall act as judges of the election. In any election, each active member shall have one (1) vote per active membership, not to exceed five (5) votes in the aggregate, as provided in Article III. Votes for election to office shall be by secret ballot. Election to office shall be by majority vote. The number of active members represented and the number of votes which may be cast shall be determined by the Auditing Committee, whose decision on this matter shall be final. All disputes concerning election procedures or eligibility shall be determined by the Auditing Committee.

#### **Section 5:**

The newly elected Board shall, immediately upon adjournment of the regular annual meeting, meet and elect a Secretary. The Secretary shall serve as Secretary of the Board. Salaries, if any, to be paid to the Secretary, shall be fixed by the Board.

### **ARTICLE VI: STANDING COMMITTEES**

#### **Section 1:**

The President shall, within thirty (30) days following the adjournment of the regular annual meeting, appoint a **Government Affairs Committee** composed of several members of the Association. It shall be the duty of the Government Affairs Committee to support and propose legislation deemed necessary for the welfare of the Association and for the benefit for the public generally. The Government Affairs Committee shall investigate proposed legislation affecting the title industry. The Government Affairs Committee shall also serve as liaison to the Oklahoma Abstractors Board and Oklahoma Insurance Department. The Chair of the Legislative Committee shall make periodic reports to the members of the Association concerning such proposed legislation, rulings and regulations regarding the abstracting and title insurance industry. To coincide with the regular session of the Oklahoma Legislature, the appointment of the Government Affairs Committee by the President shall be effective from the first day of July of the year in which the appointment is made through the last day of June of the year following the year of such appointment. The Government Affairs Committee shall be responsible for the appointment of the Trustees of the OKIE-TIPAC in accordance with the Bylaws of OKIE-TIPAC.

#### **Section 2:**

Immediately after the election of officers, the President shall appoint a **Finance Committee** composed of the current Treasurer, the Executive Director, and not less than three (3) members of the Board, one (1) of whom shall be the Immediate Past President. The Finance Committee shall, within 60 days following the adjournment of the regular annual meeting, prepare and submit to the Board, a budget of the anticipated income and the anticipated expenditures of the Association for the ensuing year. The Board shall approve the proposed budget; however, it may at its discretion, make revisions in the budget prior to approval. The budget approved by the board shall be effective for a period of time, beginning with the first day

of July and ending on the last day of June of the following year, to coincide with the Treasurer's term of office.

### **Section 3:**

Immediately upon the convening of the regular annual meeting, the President shall appoint an **Auditing Committee** composed of not less than three (3) members of the Association. The committee shall conduct and audit of the books and accounts of the Association and shall report its findings at such annual meeting. The President shall have the authority, at the discretion of the President, to employ an independent auditor to conduct an audit of the books and accounts of the Association. The findings of any such independent audit shall be reported to the President and the Auditing Committee. The Auditing Committee shall also act as judges of the election at the regular annual meeting.

### **Section 4:**

The President shall, within 30 days following the adjournment of the regular annual meeting, in 1998, appoint a committee of not less than Twelve (12) members of the Association to be known as the **Education Committee**. The President-Elect shall serve as Chair~~man~~ and the Vice-President shall serve as Vice Chair. The Chair and the Vice-Chair shall have primary responsibility for carrying out the duties and work of the committee. The committee shall be responsible for assisting the President-Elect in the planning and implementation of all educational meetings sponsored by the Association, including but not limited to, title insurance schools and abstracters' schools. The committee shall also be responsible for the dissemination of information to the members of the Association concerning the enactment of statutes, promulgation of regulations and rendition of judicial decisions affecting the land title industry. The committee shall report its activities at the regular annual meeting.

### **Section 5:**

The President shall, within thirty (30) days following the adjournment of the regular annual meeting, appoint a committee of not less than five (5) members of the Association to be known as the **Membership Committee**. The Vice-President shall serve as Chair. The committee shall be charged with the responsibility of recruiting "qualified" prospective members and shall likewise be charged with the responsibility of membership retention. The Membership Committee shall be responsible for the terms and qualifications of membership and will annually assess the Association Dues and make recommendations to the Board. The Membership Committee shall also be responsible for the recruitment and implementation of the Emerging Leaders Program.

## **ARTICLE VII: SPECIAL COMMITTEES**

The President and the Board, or either of them, are authorized to create special committees, not provided or specified in these bylaws, deemed necessary to carry out the orderly functions of the Association or emerging topics in the industry in accordance with its purpose and objectives. The

term of membership on a special committee shall end with adjournment of the next regular annual meeting following the member's appointment.

## **ARTICLE VIII: DUES**

### **Section 1:**

All persons and entities eligible for membership under Article III hereof shall submit, with their application for membership, a membership fee in an amount to be set by the Board. Upon acceptance to membership in the Association, the new member shall pay the annual membership dues pro rata for the remainder of the calendar year in which such application is made. Annual dues for each class of members shall be set by the Board for each calendar year. A notice of such dues, indicating the amount thereof, shall be mailed and/or emailed to each member on or before the first day of January of each year. In those instances in which an entity is eligible for membership in the Association under more than one category of membership within a class, annual dues shall be determined based on the category which provides the largest dues. Each abstracting business, title insurance producer, or title insurer admitted to membership shall pay annual dues, notwithstanding the fact such companies may be held in common ownership. Active members holding more than one certificate of authority issued by the Oklahoma Abstractors Board shall be assessed annual dues separately for each certificate of authority held, the amount of which shall be determined by the Board.

### **Section 2:**

Any member failing to pay annual dues by the first day of March of each year shall forfeit the right to use the official emblem of the Association. Upon such failure to timely pay dues to the Association, the President shall notify such member to cease the use of such copyrighted material and that membership in the association shall be suspended until such time as the delinquent dues are paid in full. The Association may, at the discretion of the Board, initiate proceedings to enjoin any unauthorized party from utilizing the official emblem of the Association.

## **ARTICLE IX: NATIONAL ORGANIZATION**

This Association, as an affiliate of the American Land Title Association, acknowledges and declares its allegiance and loyalty thereto. All active members of the Association must maintain membership in the American Land Title Association. Dues shall be paid by each individual active member to the American Land Title Association in accordance with its dues schedule. Failure of any active member of the Association to pay dues to the American Land Title Association shall be the basis for expulsion of such member from the Oklahoma Land Title Association.

## **ARTICLE X: SALARIES**

The Board shall annually fix all salaries and shall authorize and approve all other expenses for expenditures of the Association.

#### **ARTICLE XI: VALIDATING CLAUSE**

Nothing in these bylaws shall affect the unexpired term of any present officer or director of the Association, nor affect in any way the contracts, debts or obligations of the Association existing prior to the adoption of said bylaws.

#### **ARTICLE XII: AMENDMENTS**

The Constitution and Bylaws of the Association may be amended or repealed by a two- thirds (2/3) vote of the members present at any regular meeting of the Association which is open for attendance by any member of the Association eligible to vote. Notice of all proposed amendments to the Constitution and Bylaws must be made in writing and communicated to each member of the Association not less than thirty (30) days nor more than sixty (60) days prior to the first day upon which such regular meeting convenes.