

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

as Amended April 21, 1992

as Amended November 14, 1995

as Amended November 18, 1997

as Amended November 16, 1999

as Amended March 01, 2006

as Amended November 15, 2007

as Amended November 15, 2014

as Amended January 1, 2020

ARTICLE I - NAME

The name of the association shall be the Association of Lease and Title Analysts, Inc. (AKA the Association of Lease & Title Analysts, Inc.), hereinafter sometimes referred to as the Association and may be officially referred to as ALTA.

ARTICLE II - LOCATION

The principal office of the Association shall be located in the City of Houston, County of Harris, State of Texas, or at such other place as may be designated by the Board of Directors with notification to the membership via publication, electronic communication, or website.

ARTICLE III - DEFINITIONS

1. LEASE AND/OR TITLE ANALYST WORK - shall mean the actual performance or supervision of the review, administration and/or maintenance of oil, gas, mineral or surface estate documents including, but not limited to, Oil, Gas and Mineral Leases, Surface Leases, Letter Agreements, Joint Operating Agreements, Assignments, Unitization Documents, Division Orders and other such instruments particular to the oil and gas industry.
2. LEASE AND/OR TITLE ANALYST - shall mean a person whose primary source of income is obtained by performing Lease and/or Title Analyst Work; hereinafter referred to as Analyst.
3. MEMBER – shall mean a member in good standing defined as: 1) Member who has paid membership dues for the current year; 2) Member who has no outstanding amounts due ALTA IE: Luncheon/Seminar fees or any shortages thereof; 3) Member who is in compliance with all aspects of ARTICLE V – CODE OF ETHICS contained herein. Members in good standing shall be entitled to participate in the activities of ALTA and will be entitled to the rights and privileges of membership.

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ARTICLE IV - PURPOSE

The purpose of the Association shall be:

1. To further the education, knowledge and interest of the Analyst through the exchange and dissemination of information and experience relating to the petroleum industry's exploration for and production of energy.
2. 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.
3. To advance the status and professional recognition of the Analyst within the petroleum industry and the community.
4. To provide networking opportunities.

ARTICLE V - CODE OF ETHICS

The Code of Ethics shall be the basis of conduct, business principles, and ideals for members of the Association and it shall be understood that conduct of any member of ALTA 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 ALTA to promote, maintain, and enforce high standards of professional conduct and fair and honest dealings on the part of each ALTA member within the industry. It is the desire of ALTA to continually improve and educate its members so that they maintain such high standards and principles, as set out herein below.

1. It shall be the duty of the Analyst 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.
2. The Analyst, in their professional dealings, shall Conduct themselves in a manner consistent with fairness and honesty, such as to maintain the respect of the public.
3. Competition between those engaged in the mineral and energy industries shall be kept at a high level with careful adherence to established rules of honesty, fairness and courtesy. An Analyst shall not betray their employer's (or client's) trust by directly turning confidential information into personal gain.
4. The Analyst 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.
5. The Analyst shall represent to others their area of expertise and shall not represent themselves to be skilled in professional areas in which they are not professionally qualified.
6. The Analyst should avoid engaging in any act or conduct which causes disrespect for, or a lack of confidence in, the ALTA member's ability to act professionally as a Lease and/or Title Analyst.

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7. If an Analyst is charged with unethical conduct or is asked to present evidence in any disciplinary proceeding or investigation, they shall place all pertinent facts before the proper authority of ALTA as defined in Article VI. Section 1.

8. The Analyst shall not participate in conduct which causes them to be convicted, adjudged or otherwise found guilty by any court of competent jurisdiction of any felony, and offense involving fraud as an essential element, or any other serious crime.

9. The Analyst shall adhere to any and all provisions of the By-Laws, Code of Ethics, or any rule, regulation, or order subsequently adopted by ALTA.

ARTICLE VI - ETHICS COMMITTEE

The Ethics Committee will abide by the ALTA By - Laws and operate within the guidelines set forth in Robert's Rules of Order Newly Revised (or most current version in use). This Committee shall be responsible for upholding the ethical standards of ALTA by making recommendations to the Board of Directors for appropriate disciplinary action based on unethical actions by an ALTA member. The Ethics Committee shall consist of five (5) members, one of which shall serve as chairman (Board Members may serve). Committee members shall be appointed by the ALTA Board of Directors. The Ethics Chair may in coordination with the Board of Directors, designate alternate members for a hearing, who will serve in the place of an absent Ethics Committee member for the purpose of conducting a hearing as provided herein.

Ethics Committee policies and procedures may be modified from time to time, if the Committee and/or Board deem it necessary or as to conform to any future amendments to the ALTA By - Laws or Robert's Rules of Order Newly Revised.

SECTION 1 - INVESTIGATION

Written allegations of misconduct in violation of these By-Laws shall first be submitted to the President or Board of Directors of ALTA. Such allegations should be accompanied by a full written statement of the evidence in support thereof. The President or Board of Directors shall refer such allegations of misconduct to the Ethics Committee, who shall investigate and examine said allegation. Should the Board determine that a formal hearing is warranted, the Ethics Committee shall fix the date and place for the hearing and shall give written notice to the member whose conduct is in question by registered mail at the last known postal address not less than 30 days before the date, set for the hearing, accompanied by a copy of the formal charges and a copy of this Article. If, in the judgment of the Ethics Committee, there exists probable cause necessitating action, it shall submit to the ALTA Board of Directors a report which sets forth in writing the misconduct complained of, the specific provision(s) of the Code of Ethics, By-Laws, rules or regulations alleged to have been violated by such misconduct, and a recommendation for appropriate disciplinary action. Appropriate disciplinary action shall consist of, but not be limited to, those actions set forth in Section 3 below.

SECTION 2 - HEARING

On the date fixed for the hearing, the attendance of a majority of the members of the Ethics Committee shall constitute a quorum (three (3) members) for the conduct of said hearing. The member suspected

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of misconduct shall have the right to hear any witnesses called in support of the charges and have the option to question same, present witnesses of their own or submit an oral or written statement on their own behalf. The member in question may waive personal appearance in writing and request, in writing, that the Ethics Committee judge the matter on the basis of a written response accompanying such letter. Failure of the member in question to appear or submit a request for waiver and a written response shall not prevent the Ethics Committee from rendering judgment on the basis of the information available to it on the hearing date. A transcript of the hearing shall be made a part of the record of the hearing.

SECTION 3 - DECISION OF COMMITTEE

After the conclusion of the hearing or study of written response submitted in lieu thereof, the Ethics Committee shall consider and vote to sustain or dismiss the charges. By a majority vote of those present, the Ethics Committee shall decide which of the following actions shall be taken: (a) Dismissal of complaint; (b) censure or formal reprimand; (c) suspension for a stated period of time; (d) allowed to resign; (e) expulsion (f) exclusion from Board positions or Committees;(g) or other such action as necessary; or (h) any combination thereof. After voting, the chairman shall so notify the member in question of their decision and the Board of Directors shall be so notified.

SECTION 4 - ACTION

As soon as possible after the preparation of the Ethics Committee's report a determination will be made by a majority vote of the Board of Directors as to the appropriate disciplinary action. Appropriate disciplinary action includes, but is not limited to, censure or formal reprimand, acceptance of resignation, suspension, expulsion, exclusion from Board or committee positions or any combination thereof.

SECTION 5 - PERIOD OF SUSPENSION

At the termination of a suspension period, the individual may be reinstated under the following conditions: (a) A signed statement shall be furnished that during the period of suspension the individual has fully complied with the Code of Ethics of ALTA as though the individual had been a member thereof; and, (b) payment of current dues shall be made.

SECTION 6 - REAPPLICATION FOR MEMBERSHIP

An individual who has resigned or who was expelled under Section 4 above shall be eligible to apply for reinstatement to membership three years following the date of resignation or expulsion. Reinstatement shall require approval by the majority of the Board of Directors after review and recommendation by the Membership and Ethics Committees.

ARTICLE VII - MEMBERSHIP

Membership in ALTA shall be based upon the following:

1. Active Membership

Active Membership shall be open to:

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- (a) Any applicant directly, primarily and regularly engaged in Analyst Work as defined in Article III, for a continuous period of not less than three (3) years at the time of application.
- (b) Any applicant who is the supervisor of an Analyst as previously defined.

An Active Member shall be eligible to vote, to hold office and to chair a committee.

2. Associate Membership

Associate Membership shall be open to:

- (a) Any applicant having been directly, primarily and regularly engaged in work for a period of less than three (3) years at the time of application. An Associate Member shall enjoy all the rights and privileges of an Active Member except the rights to hold office and to chair a committee.
- (b) When an Associate Member has earned the right to an Active Membership, it shall be the responsibility of that member to inform the Membership Director in writing of such change in status and to provide any and all necessary evidence to support such a change.

3. Life Membership

- (a) Life Membership

Life Membership shall be conferred from time to time upon those members whom the Board of Directors determines have rendered outstanding service to ALTA or who make noteworthy contributions toward the establishment of lease and/or title analysis as a profession. A Life Member shall be entitled to all of the privileges of ALTA membership and shall have their dues permanently waived.

- (b) Honorary Life Membership

Honorary Life Membership shall be conferred upon those persons not otherwise eligible for membership, whom the Board of Directors determines have rendered outstanding service to ALTA or made noteworthy contributions toward the establishment of lease and/or title analysis as a profession. An Honorary Life Member shall be entitled to all of the privileges of membership except to vote, hold office or chair a committee. Annual dues shall be waived for Honorary Life Memberships.

4. Retired Life Membership

Retired Life Membership shall be open to:

- (a) Any applicant who is at least 55 years of age, has at least 20 years active experience in lease, title or land work, is fully retired from same, and has been an Active Member for five (5) consecutive years immediately preceding the submission of an application for Retired Life Membership status. Retired Life Membership may be conferred upon application to and approval by the Board of Directors.

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Retired Life Members will pay dues equal to one-half of those paid by Active Members. A Retired Life Member shall be entitled to all of the privileges of membership including the right to vote, hold office or chair a committee.

5. 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.

Should a new member join after the beginning of the fourth quarter, the dues paid to join shall cover dues for the next ensuing year.

Membership in ALTA is considered pending until ALTA membership dues have been paid in full for the current year and processed by the Membership Director.

Any member having either unpaid or short paid luncheon and/or seminar fees left unpaid forty-five (45) days past an event date will be contacted about outstanding amounts and must either pay the amount(s) due or provide proof that no funds are due. Should a member provide documentation evidencing payment as a result of being contacted, ALTA will review the documentation provided, update records as necessary and issue a response to the member who provided the documentation.

Non-payment or short payment is considered an ethical event. Members who decline to pay amounts due after they have been contacted about unpaid or short paid amounts will be referred to the ETHICS COMMITTEE. Members who are contacted and decline to pay outstanding amounts are not considered to be in good standing and will be referred to the ETHICS COMMITTEE. Written documentation of failure to pay for ALL persons with outstanding amounts on their accounts left unpaid in excess of forty-five (45) days past an event date will be provided to the ETHICS COMMITTEE. Members with unpaid amounts will be subject to remedies available to the ETHICS COMMITTEE.

Members should be aware that non-payment or short payment may cause their ALTA membership to be terminated as provided for in ARTICLE VII of these By-Laws. A terminated membership may be reinstated at the discretion of the ALTA Board of Directors after payment of all outstanding amounts has been received.

ARTICLE VIII - MEETINGS

1. The Association shall hold Regular and Special Meetings.
2. Regular meetings shall be held at such day, time, and place as may be designated by the Board of Directors, provided, however that a minimum of four (4) Regular meetings shall be held during each calendar year. Administration of the affairs of the Association may be conducted at any Regular or Special meeting that has been duly convened.

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3. Special meetings may be held at any time the affairs of the Association necessitate same. Notice of such Special Meeting is to be given by the President, or the President's designee by mail, telephone or electronically.
4. The members in attendance shall constitute a quorum at a meeting of the Association.
5. BOD meeting may be held via computer, tablet or phone as needed. The meetings must be conducted in compliance with the Robert's Rule of Order.

ARTICLE IX - OFFICERS AND DIRECTORS DUTIES

1. The Officers and Directors of the Association shall be:
 - a. President
 - b. 1st Vice President
 - c. 2nd Vice President
 - d. Recording Secretary
 - e. Corresponding Secretary
 - f. Treasurer
 - g. Immediate Past President – NALTA Liaison
 - h. 5 Directors: Membership; Education; Ethics and By-Laws; Employment; and Social Ways & Means.
2. The President of the Association shall
 - a. Preside at all Regular and Special Meetings
 - b. Appoint all Committee Chairmen
 - c. Be Chairman of the Board of Directors and Ex-Officio Member of all other committees
 - d. Be authorized to sign checks for the payment of expenses of the Association, and provide that any payment exceeding \$100 shall have first been duly authorized by the Board of Directors.
 - e. Be authorized to execute Board approved contracts.
3. The 1st Vice President of the Association shall:
 - a. During the absence of the President, succeed to all their powers and duties
 - b. Be responsible for providing programs for all Regular meetings and to suggest to the President the appointment of Committee Chairmen
 - c. Be authorized to make payments of expenses of the Association, and provide that any payment exceeding \$100 shall have first been duly authorized by the Board of Directors
 - d. Be a member of the Board of Directors
4. The 2nd Vice President of the Association shall:
 - a. Be responsible for all publicity for the Association, including the preparation and mailing of the quarterly newsletter

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- b. During the absence of the President and 1st Vice President, succeed to all powers and duties of the President
- c. Be a member of the Board of Directors

5. The Recording Secretary of the Association shall:

- a. Keep a true and perfect record and minutes of all Regular and Special meetings and of all meetings of the Board of Directors
- b. Coordinate with Nominating Committee to prepare ballots at least 30 days in advance of any regular or special election and furnish same to Corresponding Secretary for mailing.
- c. Preside as Election Officer.
- d. Be a member of the Board of Directors

6. The Corresponding Secretary of the Association shall:

- a. Handle the general communications between the Board of Directors and the membership at large, including all membership meeting notices.
- b. Be a member of the Board of Directors

7. The Treasurer of the Association shall:

- a. Collect all dues and assessments from all members of the Association and maintain an accurate record thereof;
- b. Pay all expenses and be authorized to sign checks of the Association provided that any payment exceeding \$100 shall have been first duly authorized by the Board of Directors. Must notify President of expenses paid of less than \$100;
- c. Prepare annual financial statements correctly reflecting the financial condition of the Association at the end of each fiscal year or at any time as directed by the President or the board. All reports should be provided to the Board;
- d. Be a member of the Board of Directors;
- e. Provide financial records for CPA and Financial Examination Committee as directed by the President.

8. The Immediate Past President/NALTA Liaison of the organization shall:

- a. Attend meetings of the National Association of Lease and
- b. Title Analysts as a representative of the ALTA membership;
- c. Handle the general communications between the local and
- d. national organizations;
- e. Be the Immediate Past President of ALTA unless otherwise
- f. approved by the Board of Directors;
- g. Be a member of the ALTA and NALTA Board of Directors.

9. The duties of the Directors shall be:

- a. To administer the affairs of the Association
- b. Be a member of the Board of Directors

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All members of the Board of Directors are required to attend the regularly scheduled Board Meetings. Failure to attend two or more regular meetings for reasons other than illness, work-related travel, or death in the family may result in dismissal from the Board. Failure to perform the board duties or fulfill the functions of the office as defined within the By-Laws, standing rules, or job descriptions may also result in dismissal from the Board. Dismissal of a Board member will be decided by a majority vote of the Board.

Seven (7) members of the Board of Directors shall constitute a quorum for the transaction of all business coming before the ALTA Board.

ARTICLE X - ELECTION OF OFFICERS AND DIRECTORS

1. The election of Officers and Directors shall be by electronic or paper (for those members who do not have email) ballot and will be held every two years beginning January 2020 unless otherwise provided for by the Board of Directors. Electronic ballots must be cast by midnight the date the election closes. Paper ballots may be cast by returning same to the Recording Secretary at the mailing address provided on the ballot. Paper ballots must be post marked five (5) days prior to the voting deadline set forth by the Election Officer. Election shall be by a majority of the votes cast for a candidate in each position on the ballot. Active, Associate, Life, and Retired Life members in good standing are eligible to vote. Honorary members and those members not in good standing are not eligible to vote.
2. A Nominating Committee shall be appointed by the President in advance of the election and shall nominate at least one (1) candidate for each Officer and Director position. Each candidate must be a member in good standing of ALTA.
3. At least thirty (30) days prior to the election, the Election Officer shall send written notice to all Active, Associate, Life, and Retired members in good standing setting forth the voting deadline, slate of candidates as proposed by the Nominating Committee, and other instructions. The ballot shall provide space for write-in candidates.
4. The Election Officer and the members of the Nominating Committee shall certify the results of the election and announce the results to the President. Once the candidates have been notified, the President shall notify the membership of the election results.
5. The candidate to represent ALTA in the next ensuing year as the NALTA Liaison shall be the current President of ALTA and must be a member in good standing of NALTA. The current ALTA President shall complete their ALTA term as President (January through December) even though they will take office as NALTA Liaison at the NALTA conference following the NALTA election. This will create an overlap of responsibilities for the current ALTA President for a period of time from the NALTA conference through the end of the current term of office (December) and the swearing in of the new ALTA Board President.
6. The term of the current NALTA Liaison on the NALTA board will terminate at the next ensuing NALTA conference; however, the term for the liaison on the ALTA board expires in December.

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7. If for any reason the current President of ALTA is unable to serve as the next Liaison from ALTA, the ALTA board is to be notified prior to the June NALTA Board meeting where candidates are identified for the NALTA election ballot. At that time, the Board will appoint by majority vote, the successor to the current ALTA President to be placed on the NALTA ballot.

ARTICLE XI - TERMS OF OFFICE

The terms of office of the Officers and Directors of ALTA shall be for a period of 24 calendar months, beginning on the first day of January 2021 following the 2020 ALTA Board of Directors election; provided, however, that no Officer or Director shall be relieved of the duties of their office until their successor has been duly elected and qualified; and provided further that in December of each year following the election, the retiring President shall call a special meeting at the earliest convenience of the Board of Directors, but during the month of December, to install the newly elected Officers and Directors. Officers and Directors not installed in December will be installed at the January Board meeting.

If, at any time during the term of office, a vacancy should occur in any Office or Directorship due to the resignation, ineligibility or inability to fulfill the functions of office as defined herein, the President shall appoint a member to serve in such vacant Office or Directorship; provided that in the event the Office of President is vacated, the 1st Vice President shall automatically succeed to the President's Office and shall thereafter appoint an alternate to fill the office of 1st Vice President as provided above.

Board members serving ALTA and dealing with financial matters specifically in the capacities of President and Treasurer shall serve no longer than three terms, consecutive or non-consecutive, in the same position. After the three year limit, a Board Member having served in one of these positions shall be eligible to serve ALTA in a different capacity.

The Corresponding Secretary and Social Ways and Means Director each receive funds on behalf of ALTA. The financial activity of these board positions will be subject to Board review and, at the Board's discretion, may be subject to term limits.

All Board positions dealing with financial matters are subject to Board review and as such shall provide documentation of fund received/expended to the Board for review on a monthly basis.

ARTICLE XII - DUES

1. The fiscal year of the Association shall begin January 1st.
2. The annual dues assessed on all members shall be determined by the Board of Directors. The membership of any member who fails to renew on or before March 31st of any year shall be considered lapsed and not a member
3. Dues shall not be refundable to any member for any reasons.

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ARTICLE XIII - PARLIAMENTARY RULES

Robert's Rules of Order Newly Revised shall control at the Regular and Special meetings of the Association unless suspended by the President or presiding officer with approval by a majority of the members present.

The ALTA By-Laws will supersede Robert's Rules of Order Newly Revised in the event of a conflict.

ARTICLE XIV – FINANCIAL EXAMINATION

A CPA examination of the financial records of the organization shall be scheduled at the end of each fiscal year. The President will contact a CPA which has been pre-approved by the President and the Board of Directors to schedule the examination. Such examination by the CPA should commence no later than the beginning of the first quarter of the new year and concluded no later than the end of the first quarter of the year. The ALTA Treasurer will ensure that all financial records are in order at the end of the fiscal year so records can be provided to the CPA as directed by the President.

The President shall also appoint a member volunteer to chair a Financial Examination Committee of ALTA members. The Financial Examination Committee will conduct a more detailed review of the organization's financial records at the end of the first and third quarters of each year to include all records where cash is collected, i.e., raffles, luncheons, etc. The chair will select no less than three volunteer committee members to assist in the review. At the request of the President, the ALTA Treasurer shall furnish the committee with all pertinent documentation needed to conduct the examination. The committee chairman will submit a report to the President with the committee review findings and recommendations as each examination is completed. Committee reports will be reported to the board and will be included in the Board minutes.

ARTICLE XV - AMENDMENT OF BY-LAWS

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

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.