

Non-Stock Membership Corporation

Bylaws

of

Oklahoma-National Association of Royalty Owners

Oklahoma NARO, Inc.

As Amended and Restated

**ARTICLE I**  
**PURPOSES AND**  
**OFFICES**

SECTION 1.1 Purposes. The principal purposes of the Corporation shall be as set forth in the Corporation's Certificate of Incorporation.

In connection with these stated purposes, the Corporation may perform all such activities as authorized by Oklahoma law for non-profit corporations, except as restricted in the Certificate of Incorporation and Bylaws. The Corporation, notwithstanding any other provisions herein may not perform any activities which jeopardize its status under Federal law as a tax exempt organization under § 501, (c) (6) of the Internal Revenue Code or successor law.

SECTION 1.2 Principal Office. The Board of Directors shall fix the principal office for the transaction of the business of the Corporation. The Board of Directors may change the principal office from one location to another. The location or any change shall be noted as an Addendum to the Bylaws by the Secretary in the Corporate Minute book, or this section may be amended to state the new location.

SECTION 1.3 Other Offices. The Board of Directors may establish branch or subordinate offices at any time or place where the Corporation is qualified to do business or where the business of the Corporation may require.

**ARTICLE II**  
**MEMBERS**

SECTION 2.1 Classes of Members. The Board of Directors may determine the qualifications for membership in the Corporation and classes of membership.

SECTION 2.2 Membership. Annual membership may be extended to any person or organization that pays the membership dues established by the Board of Directors, to the

Corporation and demonstrates a commitment to the purposes of the Corporation. Such annual membership shall commence as of the day on which such dues are paid and continue for a period of one (1) year from that date.

SECTION 2.3 Voting Rights. Each member in good standing shall be entitled to one vote on each matter submitted to a vote of the members. (See Section 5.8 below.)

SECTION 2.4 Termination of Membership. The Board of Directors, by affirmative vote of (2/3rds) of all of the members of the Board, may suspend or expel a member for cause or, by a majority vote of those present at any regularly constituted meeting, may terminate the membership of any member who becomes ineligible for membership, or suspend or expel any member who shall be in default in the payment of dues.

SECTION 2.5 Resignation. Any member may resign by filing a written resignation with the secretary.

SECTION 2.6 Reinstatement. On written request signed by a former member and filed with the secretary, the Board of Directors, by an affirmative vote of a majority of the members of the Board, may reinstate such former member to membership on such terms as the Board of Directors may deem appropriate.

SECTION 2.7 Transfer of Membership. Membership in this Corporation is not transferable or assignable.

### **ARTICLE III DUES**

SECTION 3.1 Annual Dues. The Board of Directors may determine the amount of membership fees, if any, and annual dues payable to the Corporation by members, and shall give appropriate notice to the members.

SECTION 3.2 Default and Termination of Membership. When any member is in default in

the payment of dues for a period of three (3) months from the beginning of the period for which such dues became payable, his or her membership may be terminated by the Board of Directors.

**ARTICLE IV**  
**ELECTIONS AND INSPECTORS**

SECTION 4.1 Inspectors of Election. The Executive Committee (see Article VIII), may appoint a minimum of three (3) Inspectors of Election to act at all meetings of Members (see Article V) and Board of Directors (see Article VII) and any adjournments thereof. An inspector need not be a member of the Corporation. No person who is a candidate for office of the Corporation shall act as inspector. The inspectors of the election shall perform their duties impartially in good faith, to the best of their ability, and as expeditiously as is practical. The decision, of a majority of inspectors shall be effective in all respects.

SECTION 4.2 Duties of Inspectors at Meetings of Members. The duties of such inspectors shall include determining the number of members eligible to vote, the eligibility of voters, the validity of proxies, the existence of a quorum, determining the validity of the ballots, hearing and determining all challenges and questions in any way arising in connection with the right to vote, counting and tabulating all votes and ballots, determining the result, and doing such acts as may be proper to conduct the election or vote with fairness to all members.

SECTION 4.3 Election of Board of Directors. The ballots for voting for Board of Director candidates shall be by mailed not less than ninety (90) days prior to the regular annual meeting. Ballots listing names of candidates for Board of Directors shall be sent to all members in good standing and shall provide instructions on voting procedures. Information concerning qualifications of candidates shall be included with the ballot. A place for write-in candidates shall be provided. Each member may cast only one vote per each Board of Director vacancy. The ballot must be postmarked and returned to Oklahoma NARO by the date specified on the ballot or they will not be valid. Members shall have a minimum of twenty (20) days from the date the ballots are mailed in which to return the ballots. To preserve secrecy in the mailed vote, each member shall be provided with a blank envelope which has no mark of identification on it. The marked ballot shall be placed in this envelope, which is then sealed. It, in turn, shall be enclosed in another

envelope which the member signs, so that the member's name may be checked against the list of members eligible to vote. The blank inner envelope shall be delivered, still sealed, to the inspectors of election. The Board of Directors shall have the authority to ratify the results of an election.

SECTION 4.4 Duties of Inspectors in Election of Board of Directors. The duties of such inspectors shall include determining the number of members eligible to vote, the eligibility of voters, the validity of proxies, the validity of the ballots, hearing and determining all challenges and questions in any way arising in connection with the right to vote, counting and tabulating all votes and ballots, determining the result, and doing such acts as may be proper to conduct the election or vote with fairness to all members.

## **ARTICLE V MEETINGS OF MEMBERS**

SECTION 5.1 Places of Meetings. All annual meetings of the members and all other meetings of members shall be held either at the principal office of the Corporation or at any other place within or outside the State of Oklahoma as may be designated by the Board of Directors.

SECTION 5.2 Annual Meetings. The annual meeting of members shall be held on a date selected by the Board of Directors. At such annual meeting, results of the election of directors and of officers shall be reported, reports of the affairs of the Corporation shall be presented, and any other business may be transacted which is within the powers of the members to transact and which may be properly brought before the meeting.

SECTION 5.3 Notice of Meetings. Written notice of each annual meeting shall be given to each member entitled to vote, either personally or by mail, or other means of written communication, charges prepaid addressed to such member at his or her address appearing on the books of the Corporation or given by him or her to the Corporation for the purpose of notice. All such notices shall be sent to each member entitled thereto not less than ten (10) before each annual meeting. Such notices shall specify the place, the day and the hour of such meeting and shall state such other matters, if any, as may be expressly required by statute.

SECTION 5.4 Special Meetings. Special meetings of the members for any purpose or purposes authorized by law may be called at any time by the President, or by resolution of the

Board of Directors or by not less than ten (10)% of the members having voting rights. Except in special cases where other express provision is made by statute, notice of such special meetings shall be given in the same manner and pursuant to the same notice provisions as for annual meetings of members. Notices of any special meeting shall state, in addition to the place, day and hour of such meeting, the purpose or purposes of the meeting. Business transacted at any special meeting of members shall be limited to the purposes stated in the notice.

SECTION 5.5 Voting List. The Secretary shall, before each members' meeting, prepare, as of forty-eight (48) hours prior to the convening of such meeting, a list of all members entitled to vote at such meeting, arranging the names alphabetically. The Secretary shall produce such list and shall keep it open either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held during the business hours of at least one (1) full day immediately preceding the convening thereof and until the close of such meeting, and it shall be subject to inspection at any time during such period by any member.

SECTION 5.6 Quorum. Five percent (5%) of the OK NARO members, present in person or by proxy, shall constitute a quorum at all meetings of the members for the transaction of business. When a quorum is present at any meeting, a majority of the members entitled to vote shall decide any question brought before such meeting. The members present at a duly held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

SECTION 5.7 Adjourned Meeting and Notice Thereof. Any members' meeting, annual or special, whether or not a quorum is present, may be adjourned by the vote of a majority of the members who are present in person. When any members' meeting, either annual or special, is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Otherwise, it shall not be necessary to give any notice of the time and place of the adjourned meeting or of the business to be transacted, other than by announcement at the meeting which such adjournment is taken.

SECTION 5.8 Voting at Meetings. At each meeting of members, each member in good standing shall be entitled to one (1) vote. A member is in good standing if his or her membership dues are current prior to the call to order of the meeting and if the member is in compliance with these bylaws. The voting at all meetings of members may be by voice vote but any qualified voter may demand a vote by written ballot, whereupon such vote shall be taken by written ballot each of which shall state the name of the member voting. A member entitled to vote may vote in person or may vote by proxy executed in writing by the member or the attorney in fact for the member. A Member can vote no more than five (5) proxies at any one meeting. The proxy or proxies shall be presented to the Secretary prior to the annual or any called meeting of the membership. A proxy is not valid after the adjournment of the annual or called meeting.

SECTION 5.9 Order of Business. At all meetings of the Corporation the customary order of business shall be as follows, subject to change by resolution of the Board or vote of the members:

- a) Call to order by presiding officer
- b) Approval of minutes of previous meeting
- c) Reports of Officers, Board, and Standing Committees
- d) Old business
- e) New business
- f.) Discussion
- g) Announcement of Election Results and Installation of New Officers and New Directors.

The new Officers and new Directors shall take office at the close of the Convention.

- h) Adjournment

SECTION 5.10 Protocol. The Sturgis *Standard Code of Parliamentary Procedure*, as Revised and Updated, shall be the governing outline of any business meeting of this Corporation, except as otherwise agreed by a majority of those present and voting.

## **ARTICLE VI DIRECTORS**

SECTION 6.1 General Powers. The affairs of the Corporation shall be managed by its Board of Directors. Subject to limitations of the Certificate of Incorporation, of the Bylaws and of the laws of the State of Oklahoma as to action to be authorized or approved by the Directors and subject to the duties of the Directors as prescribed by the Bylaws, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed and conducted by the Board of Directors. Without prejudice to such general power, but subject to the same limitations, it is hereby expressly declared that the directors shall have the following powers:

**First:** To select and remove all officers, and/or other agents and to prescribe such powers and duties for them as may not be inconsistent with the law, with the Certificate of Incorporation or the Bylaws;

**Second:** To designate any place within or outside the State of Oklahoma for the holding of any meeting or meetings;

**Third:** To authorize the receipt of contributions as provided in the Articles of Incorporation;

**Fourth:** To borrow money and incur indebtedness for the purposes of the Corporation, and to cause to be executed and delivered therefore, in the Corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities thereof,

SECTION 6.2 Number, Election and Term of Office. The Board of Directors shall be composed of eighteen directors (except when reduced by Section 6.4, 6.5, 6.6 or 6.7). The term of office of each director shall be three years with one third (1/3) of the directors elected prior to each annual meeting of members. Each director shall serve until the election, qualification, and installation of his or her successor as the close of the annual convention. Such terms shall be set at the time of election.



SECTION 6.3 Qualifications. A Director must be a member in good standing of the Corporation. Directors need not be residents of the State of Oklahoma.

SECTION 6.4 Vacancies. Any vacancy occurring in the Board of Directors shall be filled by the Board of Directors. A director appointed to fill a vacancy shall serve for the unexpired term of his or her predecessor in office. If the term to be completed for the unexpired term is more than one-half (1/2) the remaining period, it shall be considered that the director has served a full term.

SECTION 6.5 Resignations. Any director may resign at any time by giving written notice of his or her resignation to the President or the Secretary. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt.

SECTION 6.6 Removal. The entire Board of Directors or any individual director may be removed from office for cause by vote of Members at any annual or special meeting of Members. In case the entire Board or any one or more directors be so removed, new directors may be elected at the same meeting of Members.

SECTION 6.7 When Board May Declare Vacancies. The Board of Directors may declare vacant the office of a director if he or she be declared of unsound mind by an order of court or convicted of a felony, or may do so within sixty (60) days after notice of his or her election if he or she does not accept such office or if he or she has not attended a minimum two of four annually scheduled Board meetings.

SECTION 6.8 Fees and Compensation. Directors may not receive compensation for their services as directors, provided that they may receive such reimbursement for expenses, as may be fixed or determined by resolution of the Board.

## ARTICLE VII

### MEETINGS OF DIRECTORS

SECTION 7.1 Place of Meeting. Meetings of the Board of Directors shall be held at any place which the Board may designate. In the absence of such designation, meetings shall be held at the principal office of the Corporation. Notice of the time, place and agenda for all meetings, except for the regular annual meeting, (see Section 7.2) shall be given orally, electronically and/or in writing to each Director.

SECTION 7.2 Regular Meetings. A regular annual meeting of the Board of Directors for the purpose of any business coming before such meeting shall be held each year prior to the annual members' meeting. No notice of such meeting to the elected directors shall be necessary in order to legally constitute the meeting, provided a majority of the whole Board shall be present. If a majority of the Board is not present, then such regular annual meeting may be held at such time as shall be fixed by the consent, in writing, of all of the directors.

SECTION 7.3 Special Meeting. Special meetings of the Board of Directors for any purpose may be called at any time by the President or by the Vice-President or by any five (5) directors. No business shall be considered at any special meeting other than for the purposes mentioned in the notice of the meeting given to each director, except upon the unanimous consent of all directors.

SECTION 7.4 Notice of Special Meetings. Notice of the time, place and the purpose of all special meetings shall be given orally, electronically and/or in writing to each Director. Notice shall be made electronically or by facsimile or be deposited in the United States Mail in the place in which the principal office of the Corporation is located at least five (5) days prior to the time of the holding of the meeting, charges prepaid, addressed to him at his last known address.

SECTION 7.5 Waiver of Notice. Any actions taken or approved at any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors not present signs a written waiver of notice or a consent to

holding such meeting or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the Corporation records or made a part of the minutes of the meeting. If a director does not receive notice of a meeting, but attends and participates in the meeting, he shall be deemed to have waived notice of the meeting, unless he attends for the express purpose of objecting to the meeting as not lawfully called.

SECTION 7.6 Quorum. At all meetings of the Board, a quorum shall consist of seven (7) members of the Board not including proxies. The act of the majority of the members of the Board present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 7.7 Adjournment. A quorum of the directors may adjourn any directors' meeting to meet again at a stated day and hour; provided, however, that in the absence of a quorum a majority of the directors present at any directors' meeting, either regular or special, may adjourn to a later date but may not transact any business until a quorum has been secured. At any adjourned meeting at which a required number of directors shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

SECTION 7.8 Notice of Adjournment. Notice of the time and place of holding an adjourned meeting should be given to all directors if the time and place be fixed at the meeting adjourned.

SECTION 7.9 Action Without Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a record or memorandum thereof be made in writing and signed by all directors. Such record or memorandum shall have the same effect as a meeting of the Board of Directors and shall be filed with the Secretary of the Corporation and made a part of the corporate records.

SECTION 7.10 Telephonic Meetings. Members of the Board of Directors may participate in a meeting of such Board by means of conference telephone or similar electronic communications equipment by means of which all persons participating in the meeting can hear each other and

participation in a meeting pursuant to this section shall constitute presence in person at such meeting. Minutes of telephonic meetings shall be recorded and approved at the next Board meeting.

SECTION 7.11 Telephonic and Electronic Voting. Any member of the Board of Directors may submit a proposal for consideration by the Board of Directors via telephone or electronic means. The proposal must be seconded and the names recorded as to who made the proposal and who made the second. The proposal may be presented by the President or by the board member who made the proposal in telephonic or electronic form, along with the names of the members who made the motion and who made the second. A tally of all votes, "yea", "nay," or other, shall be recorded by the secretary and the vote results may be transmitted to all board members via telephonic form, followed by electronic form. Any such voting results shall be recorded to be ratified in the minutes at the next Board meeting.

SECTION 7.12 Proxy: A Board Member entitled to vote may vote in person or may vote by proxy executed in writing by the board member or the attorney in fact for the board member. The attorney-in-fact or Board Member can vote no more than One (1) proxy per meeting. The proxy shall be presented to the Secretary prior the meeting of the Board of Directors. A proxy is not valid after the adjournment of the meeting.

## **ARTICLE VIII EXECUTIVE COMMITTEE**

SECTION 8.1 Definition of Executive Committee. The Executive Committee shall consist of the President, Vice President, Treasurer, Secretary, the immediate Past President, Assistant Secretary and Assistant Treasurer, if any. (See Section 10.1) All other committee chairs, whether standing or appointed, shall be entitled to notice of and included in all Executive Committee meetings, but these chairs are not voting members of the Executive Committee.

SECTION 8.2 Duties. The Executive Committee shall have and exercise all of the authority of the Board in the management of the Corporation in the interval between meetings of the Board, subject to the control and direction of the Board, except to the extent such authority shall be limited

by the resolution appointing the Executive Committee, and except the power to adopt, amend or repeal the bylaws, and where action of the Board of Directors is required by law. It shall keep regular minutes of its proceedings which shall be reported to the directors at their next meeting.

SECTION 8.3 Meetings. The Executive Committee shall meet at such times as may be fixed by the Committee or on the call of the President. Notice of the time and place of the meeting shall be given to each member of the Committee and to all committee chairs in the manner provided for the giving of notice of members of the Board of Directors of the time and place of special meetings of the Board of Directors or in such other manner as the Executive Committee by resolution may prescribe.

SECTION 8.4 Quorum and Voting. A majority of the voting members of the Executive Committee shall constitute a quorum for the transaction of business. The act of the majority of voting members of the Executive Committee present at a meeting at which a quorum is present shall be the act of the Executive Committee. At all meetings of the Executive Committee, each member present shall have one (1) vote which shall be cast by him or her in person. A member entitled to vote may vote in person or may vote by proxy executed in writing by the member or the attorney in fact for the member. A proxy is not valid after the conclusion of the meeting.

SECTION 8.5 Waiver of Notice. Any actions taken or approved at any meeting of the Executive Committee, however called and noticed or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the members not present signs a written waiver or a consent to holding such meeting or an approval of the minutes thereof.

SECTION 8.6 Action Without Meeting: Telephonic Meeting. Action may be taken by the Executive Committee in the manner allowed by the Board of Directors under Section 7.9 and 7.10 above.

## **ARTICLE IX COMMITTEES**

SECTION 9.1 Designation. The Executive Committee shall establish the following standing committees: Membership, Royalty Owner Advocacy Issues, Nominating, Communication/Education, Bylaws, Governance, Website, Audit and Scholarship. The Executive Committee may create such other committees as it deems necessary.

SECTION 9.2 Nominating Committee. The Vice-President, Secretary and Treasurer shall each appoint one member of the Board of Directors to the Nominating Committee. The President shall appoint a Member in good standing who is not a Director. Such appointments shall not be voting members of the Executive Committee. The Nominating Committee shall be chaired by the Immediate Past President on the approval of the Executive Committee.

SECTION 9.3. Appointment of Committee Members. Except for the Nominating Committee, the President shall appoint committee chairs, with the approval of the Executive Committee. Members of the committees shall be selected by the committee chair, with approval of the Executive Committee.

SECTION 9.4 Procedural Rules. Each committee shall comply with the same procedural rules set forth in Sections 8.3 - 8.6 of Article VIII above, applicable to the Executive Committee. All committee chairs and members shall serve until their successors are appointed. Unless stated in the Bylaws to the contrary, all committees and committee appointments shall expire at the end of the next annual meeting following the time in which they were appointed.

SECTION 9.5 Fees and Compensation. Members of committees may not receive compensation for their services as committee members, provided that they may receive such reimbursement for expenses, as may be fixed or determined by resolution of the Board.

## **ARTICLE X OFFICERS**

SECTION 10.1 Officers. The officers of the Corporation shall be a President, a Vice-President, a Secretary and a Treasurer. The Corporation may also elect, at the discretion of the Board of Directors, an Assistant Secretary and/or Assistant Treasurer. The officers of the Corporation shall be members in good standing of the Board of Directors.

SECTION 10.2 Election. The officers of the Corporation shall be elected annually by the Board of Directors. Each shall hold his or her office until he or she shall resign or shall be removed or otherwise disqualified to serve, or until the election, qualification, and installation of his or her successor. Officers shall be elected at a meeting of the Board of Directors prior to the annual meeting of the members but after the election of new directors. The Nominating Committee shall select the slate of officers from among the currently seated directors (including those newly elected and excluding those whose term ends at the upcoming Member meeting). The nominees for officers shall be reported by the Nominating Committee to the Board of Directors by the Chair of the Nominating Committee at the Board of Directors meeting prior to the annual meeting of the members. The directors will then be given an opportunity to nominate other candidates from within the Board of Directors for any office so long as they meet requirements contained in these By-laws. The directors shall, by majority vote of those present at a meeting where there is a quorum, elect the officers as listed in Article X, Section 10.1.

SECTION 10.3 Subordinate Officers. The Board of Directors may appoint, and may empower the President to appoint, such other officers as the business of the Corporation may require, each of whom shall hold office for such period, have such authority and perform such duties as the Board of Directors may determine. Paid staff and/or persons employed by the Corporation may not be elected to the Board of Directors or elected as an officer, but may be appointed to serve in clerical or professional positions, as needed and/or appropriate.

SECTION 10.4 Removal and Resignation. Any officer may be removed, for cause, by the Board of Directors, at any regular or special meeting of the Board. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or to the Secretary of

the Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified.

SECTION 10.5 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in the bylaws for regular appointments to such office.

SECTION 10.6 President. The President shall be the Chief Executive Officer of the Corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the Corporation, including:

a) He or she shall preside at all meetings of the Members and at all meetings of the Board of Directors.

b) He or she shall sign or countersign, as may be necessary, all such bills, notes, checks, contracts and other instruments as may pertain to the ordinary course of the Corporation's business and shall, with the Secretary, sign the minutes of all Members' and directors' meetings over which he or she may have presided.

c) He or she shall execute bonds, mortgages and other contracts requiring a seal under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation.

d) At the annual meeting of the Members, he or she shall submit a complete report of the operations of the Corporation's affairs as existing at the close of each year and shall report to the Board of Directors all such matters coming to his/her attention and relating to the interest of the Corporation as should be brought to the attention of the Board.

e) He or she shall be a Member of the Board of Directors and an *ex-officio* Member of all standing committees and he or she shall have such usual powers and duties of supervision and management as may pertain to the office of the President and shall have such other powers and duties as may be prescribed by the Board of Directors or the bylaws.

SECTION 10.7 Vice-President. In the absence or disability of the President, the Vice-President elected by the Board of Directors, shall perform all the duties of the President and, when



so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice-President shall have such other powers and perform such other duties as may be prescribed for him or her by the Board of Directors or the bylaws.

SECTION 10.8 Secretary. The Secretary shall keep or cause to be kept, at the principal office of the Corporation or such other place as the Board of Directors may order, a book of minutes of all meetings of directors and members, with the time and place of holding, whether regular or special, and, if special, how authorized, the notice thereof given, the names of those present at directors' meetings, the number of members present or represented at members' meetings, and the proceedings thereof. The Secretary shall store all minutes of any meeting according to the records retention policy designed by the board. The Secretary shall keep, or cause to be kept, at the principal office of the Corporation a Membership List showing the names of the members and their addresses, and the ending date of their membership. The Secretary shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors required by the bylaws or by law to be given. He or she shall also sign, with the President or Vice-President, all contracts, deeds, licenses and other instruments when so ordered. He or she shall make such reports to the Board of Directors as they may request and shall also prepare such reports and statements as are required by the laws of the State of Oklahoma and shall perform such other duties as may be prescribed by the Board of Directors or by the bylaws. The Secretary shall allow any member, on application, during normal business hours, to inspect the Membership List. He or she shall attend to such correspondence and perform such other duties as may be incidental to his or her office or as may be properly assigned to him or her by the Board of Directors. The Assistant Secretary or Secretaries, if any, shall perform the duties of the Secretary in the case of his or her absence or disability and such other duties as may be specified by the Board of Directors.

SECTION 10.9 Treasurer. The Treasurer shall keep and maintain, or cause to be kept and maintained, an adequate and correct accounting of the monetary properties and business transactions of the Corporation, including an accounting of its monetary assets, liabilities, receipts, and disbursements, gains, losses and contributions, and shall have such other powers and perform such other duties as may be directed by the Board of Directors or the Bylaws. The records of the Treasurer shall at all reasonable time be open for inspection by any director and upon request the

Treasurer will give an accounting of his or her transactions as Treasurer and of the financial condition of the Corporation. The Treasurer shall store all bank statements according to the records retention policy designated by the board. The Treasurer shall deposit all monies and other valuables in the name and to the credit of the Corporation with such depositories as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation and shall sign or authorize the signing of all checks, credit authorizations, or other such forms of expense payments as may be authorized by the Board of Directors, without co-signature of the President or his designee, up to \$10,000 for a single expense item. The Assistant Treasurer or Treasurers, if any, shall perform duties of the Treasurer in the event of his or her absence or disability and such other duties as the Board of Directors may determine.

SECTION 10.10 Delegation of Duties. In case of the absence or disability of any officer of the Corporation or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may, by a vote of a majority of the whole Board, delegate, for the time being, the powers or duties, or any of them, of such officer to any other officer or to any director.

**ARTICLE XI**  
**INDEMNIFICATION OF DIRECTORS,**  
**OFFICERS, EMPLOYEES AND AGENTS**

SECTION 11.1 Officers and Directors. The Corporation shall indemnify and advance expenses to an officer or director as provided in the Certificate of Incorporation and to the fullest extent allowed by Section 1031 of the Oklahoma General Corporation Act, 18 O.S.1031.

SECTION 11.2 Employees and Agents. The Corporation may, as determined by the Board, indemnify and advance expenses to employees and agents to the extent allowed by Section 1031 cited above.

SECTION 11.3 Insurance. The Corporation may maintain insurance on behalf of any director or officer, employee or agent against any liability asserted against him or her to the fullest extent allowed by Section 1031 of the Oklahoma General Corporation Act, 18 O.S. 1031.

**ARTICLE XII**  
**EXECUTION OF INSTRUMENTS**

SECTION 12.1 Contracts. The Board or any committee so authorized by the Board may authorize any officer or officers, agent or agents, to enter into any contract or to execute and deliver in the name and on behalf of the Corporation any contract or other instrument, and such authority may be general or may be confined to specific instances.

SECTION 12.2 Checks and Drafts. All checks, drafts or other orders for the payment of money, notes, acceptances or other evidences of indebtedness issued by or in the name of the Corporation shall be authorized by or signed by such officer or officers, agent or agents of the Corporation and in such manner as shall be determined by resolution of the Board.

SECTION 12.3 Deposits: Bank Accounts. All funds of the Corporation not otherwise employed shall be deposited to the credit of the Corporation in such banks, trust companies or other depositories as the Board may from time to time designate or as may be designated by an officer or officers of the Corporation to whom such power of designation may be delegated by the Board. The Board may make such special rules and regulations with respect to such bank accounts, not inconsistent with the provisions of these bylaws, as it may deem expedient.

SECTION 12.4 Loans. No loans shall be contracted on behalf of the Corporation unless authorized by the Board, but when so authorized, unless a particular officer or agent is directed to negotiate the same, may be negotiated, up to the amount so authorized, by the President or the Vice-President or the Treasurer; and such officers are hereby severally authorized to execute and deliver in the name and on behalf of the Corporation notes or other evidences of indebtedness countersigned by the President or Vice-President for the amount of such loans and to give security for the payment of any and all loans, advances and indebtedness by pledging or transferring part or all of the property of the Corporation, real or personal, at any time owned by the Corporation.

SECTION 12.5 Sale or Transfer of Securities Held by the Corporation. Stock certificates, bonds or other securities at any time owned by the Corporation may be held on behalf of the Corporation or sold, transferred or otherwise disposed of pursuant to authorization by the Board,

or of any committee thereunto duly authorized, and when so authorized to be sold, transferred or otherwise disposed of, may be transferred from the name of the Corporation by the signature of the President or Vice-President and the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary.

**ARTICLE XIII**  
**POWER TO ACCEPT DONATIONS**

The Board of Directors shall have the power and authority to accept donations made to the Corporation for the furtherance of its purposes; provided, however, that the Board of Directors may reject any donation made upon a condition or restriction if in the discretion of the Board of Directors the donation, as restricted, will not be in the best interest of the Corporation.

**ARTICLE XIV**  
**MISCELLANEOUS**

SECTION 14.1 Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

SECTION 14.2 Inspection of Corporation Records. The books of account, copy of the bylaws as amended certified by the Secretary, and minutes of proceedings of the members and directors and of the Executive and other committees of directors shall be open to inspection upon the written demand of any member, at any reasonable time, and for a purpose reasonably related to his or member represented at any members' meeting. Such inspection may be made in person or by an agent or attorney and shall include the right to make extracts. Demand of inspection other than at a members' meeting shall be made in writing upon the President, Secretary or Assistant Secretary of the Corporation.

SECTION 14.3 Affiliations. This Corporation may affiliate with any other associations, boards, commissions, agencies or task forces, and may appoint delegates to serve on and/or attend meetings of such associations, boards, commissions, agencies or task forces. Such delegates shall be selected by the Executive Committee, at the recommendation of the President.

## ARTICLE XV

### NOTICES

SECTION 15.1 Forms of Notices. Whenever, under the provisions of these Bylaws, notice is required to be given to any director, officer or member, it shall not be construed to mean personal notice, but such notice may be given electronically or by facsimile or in writing, by mail, by depositing the same in the United States Mail in a postpaid sealed wrapper, addressed to such director, officer or member at such address as appears on the books of the Corporation or, in default of others address, to such director, officer or member at the general post office in the city where the Corporation's principal office for the transaction of business is located, and such notice is deemed to be given at the time when the same shall be thus mailed.

SECTION 15.2 Waiver of Notice; Attendance at Meeting. Any Member, director or officer may waive any notice required to be given under these bylaws by a written waiver signed by the person, or persons, entitled to such notice, whether before or after the time stated therein, and such waiver shall be deemed equivalent to the actual giving of such notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

## ARTICLE XVI

### AMENDMENTS

SECTION 16.1 Who May Amend. These Bylaws may be amended, altered, changed or repealed by the affirmative vote of a majority of the Board of Directors present, at any regular or special meeting of the Board of Directors if notice of the proposed amendment, alteration, change or repeal be contained in the notice of the meeting.

SECTION 16.2 Restated Bylaws. Upon adoption of these Bylaws consisting of seventeen (17) Articles, any and all prior Bylaws and amendments thereto are hereby rescinded; however, all actions and proceedings taken or pending pursuant to any such Bylaws and amendments thereto are hereby ratified and confirmed.

**ARTICLE XVII**  
**APPROVAL**

The foregoing Bylaws, as Amended and Restated having been read article by article, are adopted by the Board of Directors at the Board meeting held on the 14<sup>th</sup> day of November, 2015.

As Amended and Restated on the 14<sup>th</sup> day of November, 2015.

  
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Stephen R. McCalla, President

  
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Bill Buckles, Bylaws Chair