

ALASKA LAND TITLE ASSOCIATION

BYLAWS

ARTICLE I

The name of this corporation shall be "Alaska Land Title Association."

ARTICLE II

The objects and purposes of this corporation shall be the advancement of the science of evidencing title to real property; the promotion of the mutual advantage and general welfare of its members by the interchange of ideas, and by protective, remedial, or other measures, to further the common interests of its members and the general public, in harmony with their respective rights, interests and duties, and in general, to do any and all things that may be incidental to, implied from, or appropriate to the promotion and encouragement of these objects and purposes.

ARTICLE III

MEMBERSHIP

1. **Classes of members:**

Members of the corporation shall be classified as Active Members, Associate Members, and Honorary Members.

2. **Active Members:**

Any firm or corporation, regularly or generally engaged in the business of abstracting, certifying, or insuring titles to real property in the State of Alaska, which shall have subscribed to the principles of the Code of Ethics of the Alaska Land Title Association as the same exist or may be amended from time to time, as herein provided, is eligible to apply for membership in the corporation as an Active Member, if such firm or corporation possesses the qualifications of experience in such business, has a record of efficient operations, has a management comprised of skilled personnel of sound character, has financial responsibility, and is licensed by the State

of Alaska to conduct the business of title insurance either as an insurer or agent (limited producer)

Any firm or corporation entitled to membership in the Alaska Land Title Association, as herein defined, which maintains an office in more than one recording district, must qualify each office under the provisions of this section.

(Amended February 2004)

3. Associate Members:

Associate Members shall be limited to those not qualified for active membership, but of a class or classes as shall have subscribed to the principles of the Code or Ethics of the Alaska Land Title Association, as the same exists or may be adopted or amended from time to time, and as have been designated from time to time by time Board of

Directors, whose business is so closely allied to the title industry as to affect a common interest, and whose applications shall have been approved in the manner hereinafter provided.

4. Honorary Members

Any person who has rendered signal service in furtherance of tile objects of this corporation shall be eligible to election to honorary membership in this corporation.

5. Election to Membership

a. Any firm, or corporation, so eligible for membership in this corporation, as an Active or Associate Member, shall file with the Secretary-Treasurer of this corporation a written application for membership in the class for which the applicant is eligible.

Thereupon, the application shall be referred to the Membership Committee, which shall consider such application, make its recommendation of approval or rejection thereof, and transmit the application, with a report thereon, to the Board of Directors.

At the next succeeding meeting of the Board of Directors, or at such succeeding meeting to which the matter may be continued, the Board of Directors shall consider the application and the recommendation and report of the Membership Committee, and take such action on the application as it deems proper.

b. Nominations for election of any person to Honorary Membership may be made by any regular member to the Board of Directors.

The Board of Directors may submit the nomination to the membership of the corporation, for vote at the next annual meeting, or take such other action thereon as it deems proper.

c. Each Company which has qualified to do business in the State of Alaska as a Title Insurer, as of the effective date of adoption of Article III, Section 2, shall be deemed as of said date to have met the qualifications set forth in said Article.

6. **Termination of Membership**

a. **Withdrawal:** Any active member, or associate member, may terminate its membership in the corporation by filing a written withdrawal from the corporation with the Secretary-Treasurer, but shall not be released by such withdrawal from liability for arrears in dues or other obligations to the corporation.

b. **Suspension:** Any member whose business is taken over for conservation or liquidation by a duly constituted authority may be suspended by action of the Board of Directors from membership in this corporation for and during the period of such conservatorship or liquidation, and upon final liquidation of such business, the membership in this corporation of such member shall thereupon cease and terminate. If such taking over be adjudged to have been wrongful by a court of competent jurisdiction, and such adjudication shall become final prior to liquidation of the business of such member, the suspension shall cease.

c. **Revocation:** The Board of Directors of this corporation shall have power to revoke the membership of any member of the corporation (following a proper report by the Grievance Committee, and a proper hearing before the Board of Directors to which the complained of member shall be afforded the right to be heard and to present any pertinent evidence in his behalf. Any complaint against a member of this corporation shall be addressed to the Board of Directors, {and shall be referred to the Grievance Committee for investigation and report}).

d. **Divestment of Property Interest:** No member shall have, or acquire, any right, title or interest, either legal or equitable, in or to the property of this corporation. In the event of

dissolution, any assets of this corporation remaining after payment of its obligations shall be distributed in a manner and method to be determined solely by the Board of Directors.

e. **Failure to make payment:** The Board of Directors of this corporation shall have the power to terminate the membership of any member of the corporation who, within 90 days from the billing date for annual dues or any special assessment, fails to pay same in full.

ARTICLE IV

OFFICERS OF THIS CORPORATION SHALL BE:

1. A **President**, who shall hold office for one year and until his successor is elected, who shall preside at all meetings of the corporation and of the Board of Directors of the corporation; who shall name, except as otherwise provided, the members of all committees, and who shall supervise the general business of the corporation.

2. A (**Vice-President**,) President-Elect who shall hold office for one year, and until his successor is elected, and who shall discharge the duties of the President in his absence, or during his failure to act from any cause.

3. A **Secretary-Treasurer**, who shall hold office for two (2) years, and until his successor is elected. He shall attend, and act as secretary, at all meetings of the corporation, and of the meetings of the committees as may be practicable, and keep correct minutes thereof. He shall have charge of the office of the corporation, and of the records thereof; collect dues from members and issue to members receipts thereof; keep proper and accurate accounts of monies of the corporation coming into his hands and the disbursements thereof; make arrangements for the meetings of the committees and give due and proper notices thereof; compile and cause to be published the official report of the proceedings of the annual meeting and furnish to each member a copy thereof, and he shall submit to the corporation at its annual meeting a report of the business of the corporation for the past year. He shall deliver promptly to his successor, to an Auditing Committee, or to such other person or persons as the Board of Directors may direct, all books, vouchers, securities, documents, and property of every kind of which he is custodian for the corporation, and he shall do and perform such further acts as may be directed by the Board of Directors. He may be a member of any other committee or committee or committees at the discretion of the President.

ARTICLE V

BOARD OF DIRECTORS

The Board of Directors shall be composed of thirteen members, and shall include the President, (Vice-President) President-Elect, Secretary-Treasurer, Immediate Past President and (nine) seven board members.

The office of the President (shall) may alternately be held by a member from either the Anchorage area or a member from outside the Anchorage area. Beginning with the year 1996 with a member from outside the Anchorage area. In no event shall it be held more than two years by members from said area.

The office of the (Vice President) President – Elect (shall) may alternately be held by a member from either the Anchorage area or a member from outside the Anchorage area beginning with the year 1996 with a member from the Anchorage area. In no event shall it be held more than two years by members from same area.

The office of the Secretary-Treasurer may be held by any person eligible to be a member of the Board of Directors, President or (Vice-President) President Elect, but is not limited in any way be his geographic domicile.

The office of the Immediate Past President shall be held by the President of the Corporation for the year immediately prior to the previous election of the current president of the corporation.

The (nine (9)) Seven (7) additional members shall be as follows:

One (1) Board member to represent the Southeast area;

One (1) Board member to represent the Fairbanks area;

One (1) Board member to represent the Mat-Su Valley area;

One (1) Board member to represent the Kenai Peninsula/Kodiak area; Three (3) Board members to represent the Anchorage area;

(Two (2) Board members to be elected from the active membership as “at large” Board members (of which not more than one shall be from the Anchorage Area)

In event that a board seat cannot be filled from the representative area, the President may appoint a member from another area to cover that seat.

The Board of Directors shall direct the activities of the corporation; fill all vacancies on its own Board, and in the offices of the corporation occurring between annual meetings, except those vacancies to which appointments are to be made by the President; determine annually the amount of money which may be required during its term for the expenses of the corporation, and shall apportion that amount among, and collect the same from, the members of the corporation in such manner, and in such proportions, and at such time as the Board deems advisable; authorize the expenditures of the funds of the corporation; direct the activities of the corporation in fulfilling the object of the corporation and furthering its purposes; arrange for, and have charge of, the program and other details of all meetings of the corporation; and generally, and in all things, manage, direct, and carry into effect the affairs and business of the corporation.

The Board of Directors shall meet within 30 days after the final adjournment of each annual meeting of the corporation, and shall meet from time to time throughout the year on the call of the President, or upon one week's notice in writing, signed by any two members of the Board, and mailed to each member of the Board at the office of the company with which he was affiliated at the time of his appointment.

It shall be the duty of the President to preside at each meeting of the Board, and a majority present shall be necessary to constitute a quorum.

Any board member missing two consecutive scheduled board meetings shall be removed from the board and replaced by appointment made by the presiding officer from the member companies at option of the President and with majority vote of Board of Directors.

A board member may participate by telephone means in regularly scheduled or special meetings of the board, (but not more than 2 regular scheduled board meetings a year)

(Amended February 2008)

Any Board Member may apply to the Board Secretary-Treasurer for reimbursement of the cost of travel to/from any Board Meeting requiring more than fifty (50) miles of travel from the

Board Member's residence. Said reimbursement shall be for not more than one (1) round trip airfare at coach rates to and from the city of residence of the Board Member. Approval of reimbursements under this paragraph shall be within the discretion of the Secretary-Treasurer, subject to later Board review and approval.

ARTICLE VI

COMMITTEES

The committees of this corporation, their membership, duties and powers, shall be:

1. A **Membership Committee** to be composed of three (3) members, appointed by the President, and which shall consider all applications for membership, make its recommendation of approval or rejection thereof, and transmit the application, together with a report thereon, to the Board of Directors.

2. A **Legislative Committee** to be composed of three (3) members, appointed by the President. The Legislative Committee shall make an annual report. It shall be the duty of the committee to endeavor to secure the enactment, repeal or defeat of legislation, as directed by tile Board of Directors.

3. [deleted]

4. Such **other committees** as from time to time may be established or appointed by the President or the Board of Directors, which committees shall have such duties and perform such functions as may be specified.

5. An **Education Committee** to be composed of Three (3) members, appointed by the President to be responsible for all education of the association and in charge of all educational seminars for the membership and/or financial community or public.

The President shall designate the chairman of each committee which he appoints, and the committee shall meet from time to time at the call of the chairman, or upon one week's notice in writing signed by any two (2) members of the committee, and mailed to each member of the committee at the office of the company with which he was affiliated at the time of his

appointment. Each call or notice of committee meeting shall state the time, place, and purpose of the meeting. At any meeting of the committee, a majority present shall be necessary to constitute a quorum.

ARTICLE VII

ANNUAL CONVENTION

1. The annual meeting of the corporation shall be held in convention upon the dates and at such place as shall be determined by the Board of Directors.

2. If, at the time for the selection of the place and date of the annual meeting, there shall exist a national or state emergency which, in the opinion of the Board of Directors, makes the holding of the annual meeting impractical, the Board of Directors, may, by resolution, waive the holding of such annual meeting, and cause notice of their action to be given to the membership immediately.

3. The Secretary-Treasurer of the corporation shall cause to be mailed a notice of the time and place of every meeting of the corporation to each of its members at least thirty (30) days before the opening date of the meeting.

4. The President, (Vice-President) President Elect, and the (nine (9)) Seven (7) Board of Directors members shall be elected at the annual meeting of the corporation.

5. The voting power shall be vested in the Active Members of the corporation, each of whom shall be entitled to one vote for each office maintained by such member which has qualified for membership under the provisions of Article III, No. 2, and shall be cast by a designated delegate or alternate of such Active Member. The use of proxies shall not be permitted.

6. Associate Members and Honorary Members may attend any meeting of this corporation, may participate in the deliberations and discussions, but shall not have a vote.

ARTICLE VIII

REPRESENTATIVES

In the event that that membership of any member of this corporation is suspended or terminated, then the powers and duties of any officer or committee member of this corporation who represented such member at the time of his election or appointment shall, during the period of such suspension, be suspended, or upon such termination, be terminated.

In the event that any officer or committee member of this corporation shall cease to be an owner, officer, or employee of the member which he represented at the time of his election or appointment, his right to act as such officer or committee member of the corporation shall, by reason of that fact, cease and terminate.

Upon the termination of the powers and duties of any such officer or committee member as provided in this article, the position in this corporation held by him shall be vacant, but nothing herein contained shall be construed to prevent the reappointment of any such officer or committee member who thereafter affiliates himself with another member of this corporation.

ARTICLE IX

DUES

1. Each Active member and Associate Member of this corporation shall pay the corporation such annual dues as may be fixed by the Board of Directors. The Secretary-Treasurer shall mail a notice of the amount thereof to each member.

2. Honorary members shall pay no dues.

3. Special assessments may be levied upon the Active members of this corporation by the general membership at an annual convention by a majority vote when such assessment is necessary or advisable to properly conduct the business and carry out the objects and purposes of this corporation.

ARTICLE X

AMENDMENT AND ADOPTION OF BYLAWS

1. These bylaws may be amended at any meeting of the corporation by a two-thirds vote of the membership represented at the meeting, provided that such amendments shall have been submitted to the members at least (sixty (60)) Thirty (30) days prior to such meeting or at any other time by the filing with the Secretary-Treasurer of the corporation of the written approval of two-thirds of the members of the corporation in good standing and entitled to vote; provided, that any amendment proposed to be adopted by approval in writing of two-thirds of the members of the corporation, first shall have been submitted to the Board of Directors; of the corporation and approved by it.

2. These bylaws shall take effect immediately upon adoption by the corporation.

ARTICLE XI

CONSTRUCTION

Any question as to the meaning or construction of these By Laws or Articles of Incorporation shall be decided by the Board of Directors.

ARTICLE XII

MATTERS NOT PROVIDED FOR

Any matters not particularly provided for in these By laws and Articles of Incorporation shall be controlled by the Board of Directors.

THIS IS TO CERTIFY that the within and foregoing By Laws are the By Laws of the Alaska Land Title Association, and Alaska corporation, adopted by the directors of said corporation at the first meeting thereof held March 24, 1976.

_____/s/_____

PRESIDENT - HAROLD O. LIGHTLE

_____/s/_____

SECRETARY/TREASURER - ROBERT J. WHISMAN

**FIRST ARTICLE OF AMENDMENT, ARTICLES OF INCORPORATION OF ALASKA
LAND TITLE ASSOCIATION**

The undersigned non-profit corporation adopts the following amendment to its Articles of Incorporation:

FIRST:

RESOLVED that the Articles of Incorporation of the Alaska Land Title Association shall be amended by changing Article IX to read:

“Upon dissolution of the organization, the Officers shall, after paying or making provision for the payment of all the liabilities of the organization, dispose of all of the assets of the organization exclusively for the purposes of the organization in such manner or to such organization or organizations organized and operated exclusively for the charitable purposes as shall at the time qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the officers shall determine.”

DATE this 13th day of November, 1993

ALASKA LAND TITLE ASSOCIATION

BY:

_____/s/_____

PRESIDENT – BARBARA A. LACHER

_____/s/_____

SECRETARY/TREASURER – RONALD J. WHISMAN

VERIFICATION

I, ROBERT J. WHISMAN, Secretary and Treasurer of the corporation, hereby verify under oath that this Article of Amendment accurately reflects the actions taken by the Board of Directors and the Membership of the Corporation.

BY:

_____/s/_____

SECRETARY/TREASURER – RONALD J. WHISMAN

(Bylaw changes effective February 2013)