

BYLAWS OF THE TULSA APARTMENT ASSOCIATION

ARTICLE I – OFFICE

The principle office of the Association shall be located at 6855 South Canton Avenue, Tulsa, Oklahoma, or at such place as the Board of Directors may hereafter select. The registered agent of the Association is located as prescribed by the Non Profit Corporation Act which location need not be the same as the principle office of the Association.

ARTICLE II - PURPOSE

Section 1. To advance the general welfare of the rental housing industry within the Tulsa and surrounding area to include northeast Oklahoma. Northeastern Oklahoma includes the following counties: Adair, Cherokee, Craig, Creek, Delaware, Haskell, Pawnee, Mayes, McIntosh, Muskogee, Nowata, Okfuskee, Okmulgee, Osage, Ottawa, Rogers, Sequoyah, Tulsa, Wagoner, Washington.

Section 2. To develop, organize and conduct educational programs and seminars and such other educational forums for the benefit of the members of the Association and the rental housing industry.

Section 3. To participate for the purpose of mutually benefiting all members of this Association by an interchange of information and experience.

Section 4. To research, develop, publish and disseminate information and data on the rental housing industry to the membership and, when applicable, to the general public.

Section 5. To encourage within the industry a high appreciation of the objectives and responsibilities of the rental housing developers, owners and operators in providing adequate housing.

Section 6. The promotion and enactment of local, state and federal laws and regulations beneficial to the rental housing industry.

Section 7. To advocate high professional standards and sound business practices among its members for the best interests of the industry and the public.

Section 8. To function cooperatively with the local and national associations within the rental housing industry including, but not limited to, the National Apartment Association, the Apartment Association of Central Oklahoma, the Stillwater Apartment Association and the Oklahoma State Apartment Association.

ARTICLE III – CLASSIFICATION OF MEMBERSHIP AND DUES

Section 1. The classifications of membership shall be:

- a. Owner/Manager member – Corporation, partnership, firm, or person, who owns, develops or manages rental housing.
- b. Supplier member – Corporation, partnership, firm, or person who is in the business of supplying goods and/or services to the rental housing industry.
- c. Sustaining member – Person, corporation, partnership, firm, or other entities, who have shown a continuing interest in the rental housing industry, and whose contributions to the industry have been significant in the opinion of the Board of Directors. Supporters of the Association but shall have limited rights.

Section 2. Membership in the Association shall be for a period of one year and renewable annually. Membership is open to any corporation, partnership, firm or person who:

- a. Agrees to abide by the bylaws established by the Board of Directors, and
- b. Fulfills the requirements of at least one of the classifications of membership of this Association, and
- c. Completes an Application of Membership with payment for current annual dues and application fee.

Section 3. Each member shall have one vote and all members shall have the same rights and privileges, except as noted in Section 4, Article IV.

Section 4. Members may designate someone within their company or organization to be their representative in the Tulsa Apartment Association. The designee has all the rights and privileges of the member.

Section 5. No membership shall be considered as accepted until the application has been approved by a quorum vote at a meeting of the Board of Directors and payment for current annual dues and application fee has been received in full.

Section 6. The annual dues for members shall be set by quorum vote, which is 8 members, of the Board of Directors present from time to time as they deem necessary. Said dues shall be due within 30 days of membership approval by the Board of Directors.

Section 7. Owners, managers, or developers are required to list any and all of their operating properties in northeastern Oklahoma as identified in Section 1, Article II, and to pay membership dues accordingly. Additionally, each member shall be sent a "Request for Unit Count" annually whereby each member must certify in writing the number of units which the member owns, manages or is affiliated with. Owners, managers, or developers may request in writing to exclude operating properties for approval of a quorum vote of the Board of Directors. Owners, managers, developers and suppliers are required to pay membership dues accordingly. Failure to pay membership dues within 60 days after the date due shall result in automatic cancellation of membership.

Section 8. Any member who is delinquent in their dues or other fees or charges for a period of 30 days may be subject to expulsion. A second notice for payment shall be sent after the thirty day period. If payment of dues is not made within sixty days of their due date, the treasurer shall mail a delinquency notice, via certified mail, to such member allowing an additional ten days to remit payment. This final notice must indicate that membership may automatically terminate if payment is not received within the ten day period. The membership shall be terminated if payment is not received within the ten day period unless a valid excuse has been presented and accepted by a quorum vote of the Board of Directors. No dues shall be refunded to any member whose membership terminates for any reason. Any accounts delinquent after 90 days, shall accrue an interest charge of 1 ½% per month from the due date. Reinstatement of a member expelled for non-payment shall only be permitted once the delinquency has been resolved.

Section 9. The Board of Directors by quorum vote of the members of the Board of Directors may suspend or expel a member to be found in violation of these bylaws with cause after an appropriate hearing. Any member may resign by filing a written resignation with the Chairman or Secretary but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments or other charges accrued or unpaid. The Association will not refund dues already paid.

Section 10. Membership in this Association is not transferable or assignable except by approval of the Board of Directors.

ARTICLE IV – MEETINGS OF MEMBERS

Section 1. An annual meeting of the members shall be held during the month of October each year as such time and place selected by the Board of Directors for the purpose of electing Directors and for such business as may come before the meeting. All Directors will be installed at the November meeting.

Section 2. Meetings of the members will be held at such times and places as the Board of Directors may designate. Special meetings of the members may be called by the Chairman, Board of Directors, or by 10 members in good standing.

Section 3. Written notice to all members shall be given at least five days before each annual meeting and any special meeting stating the time and place of the meeting.

Section 4. Whether the member be a company or an individual, the vote of a member may be cast at any meeting by any person who is designated by the member organization or by any other person who is authorized in writing to represent the member at the meeting, except that members shall not hold proxies of other members.

Section 5. If written notice of any special or regular meeting has been given in accordance with Section 3 above, a quorum at any meeting shall consist of simple majority vote counting both members present or represented.

ARTICLE V – THE BOARD OF DIRECTORS

Section 1. The Board of Directors shall serve a term of two years. The term begins immediately upon installation to the Board of Directors, unless sooner terminated as provided herein, and shall be eligible to succeed themselves, if duly nominated and re-elected for a maximum of three two year terms or eight years total. Board of Directors shall not be eligible for nomination or election after 8 consecutive years of service without a minimum of 1 year off, unless approved by a majority vote of the Board of Directors.

Section 2. The Board of Directors shall consist of 15 persons of whom 10 members shall be Owner members and 5 members shall be Supplier members.

Section 3. Past Chairmen of the association may elect to remain on the Board of Directors as an Advisory Director provided they have also served 5 years on the Board. Past Supplier Chairpersons may elect to remain on the board as a Supplier Advisory Director provided they have also served 5 years on the Board. Those wishing to hold this status must apply to the Board for membership and be approved by a quorum vote. Advisory Directors may not send an appointee in their place and they are exempt from the attendance requirements in Article IV, Section 8. Advisory Directors do not vote.

Section 4. The Board of Directors shall meet each month unless otherwise designated by the Chairman. The Chairman or $\frac{1}{4}$ of the Directors may call special meetings of the Board.

Section 5. A quorum shall consist of 8 members of the Board of Directors for the transaction of business at any meeting of the Board. If a member of the Board must be absent from a meeting and wishes to vote, they may send a written vote into the Tulsa Apartment Association office prior to the meeting to be counted during the Board meeting.

Section 6. Any vacancy occurring on the Board shall be filled by a majority vote of the Board of Directors with the appointee serving on the Board only until the next regularly scheduled election of the Board members as noted in Section 1, Article IV.

Section 7. The Chairman may name such committees as he/she may deem advisable. Such committees may consist of persons who are Directors or members or both. The membership and activities of all committees shall be subject to the approval and supervision of the Board of Directors.

Section 8. The duly appointed executive officer of the Association shall maintain a record of attendance of Directors at regularly scheduled meetings of the Board. In the event a member of the Board of Directors should be absent three unexcused absences or a combination of four excused and unexcused absences during a one year period from regularly stated meetings, the Board of Director shall be removed as a member of the Board, unless a valid excuse is presented to and accepted by the Board. In the event a member of the Board of Directors should be absent four times a calendar year from general membership meetings, the Board of Director shall be

removed as a member of the Board, unless a valid excuse is presented to and accepted by the Board. An appointment will then be made in accordance with Section 6 above.

Section 9. In the event an Officer or Director, while serving his/her term, shall become unemployed for whatever reason, the Officer or Director shall have 60 days active grace period in which to gain employment with a Tulsa Apartment Association member in good standing. In the event the Officer or Director is unable to gain employment within 60 days, the Officer or Director position shall become vacant and must be filled according to Article IV Section 6.

Section 10. A member of the Board may send someone in their place for a regularly scheduled board meeting but they may not vote.

Section 11. A Call for Nominations for Board of Directors positions will be given to the membership prior to the September general meeting. Any member may nominate an individual with the individual's acceptance of the nomination. The Nominating Committee will review and interview all nominations.

Section 12. The Nominating Committee will present a slate of Officers and Directors to the Board of Directors at the September Board meeting. The Board approved slate of Officers and Directors will then be presented to the general membership prior to the October general membership meeting, and ratified at the October general membership meeting. Meeting notice must be given in accordance with Article IV, Section 3.

Section 13. When elected to the Board of Directors, the Director must show proof of employment by a member in good standing and must remain actively employed.

Section 14. A Supplier company may have only one representative on the board at one time. If two members from the same company should happen, one of the two must resign.

Section 15. In order for an onsite manager to serve as a representative of their company on the Board, they must have been with their company at least one year and shall provide a letter from their corporate supervisor stating that they support the manager's involvement at all meetings and that they have the authority to make company decisions for voting purposes.

Section 16. Directors are volunteers and shall not be entitled to receive compensation but may be reimbursed for expenses incurred in the performance of duties.

ARTICLE VI – OFFICERS

Section 1. The Officers of the Association shall be a Chairman, Chairman Elect, Vice Chairman, Secretary, Treasurer, and any such officers as determined by the Board of Directors. The Board of Directors shall elect Officers after the annual membership meeting. The Officers so elected must be a member of the Board of Directors, have served on the Board for one year, and shall serve as officers for a term of one year, or until their successors are duly elected. The office of Chairman, Chairman Elect, and Vice Chairman must be held by an Owner/Manager member.

Section 2. Any Officer may be removed by a quorum vote of the entire membership of the Board of Directors. Such removal must be for cause.

Section 3. The Chairman shall be the principal executive officer of the Association and shall have general supervision and control of all the business and affairs of the Association. He/She shall preside at all the meetings of the members and of the Board. He/She may sign with the Secretary or any other Officer of the Association authorized by the Board of Directors any deeds, contracts, or other instruments which the Board has authorized to be executed except in cases where the signing and execution thereof shall be expressly delegated by the Board or by law to some other Officer or agent of the Association.

Section 4. The Chairman Elect shall succeed to the duties of the Chairman in the event of the absence or inability of the Chairman to act. Any Chairman Elect shall perform such other duties as may be assigned to him/her from time to time by the Chairman or by the Board.

Section 5. The Vice Chairman shall succeed to the duties of the Chairman Elect in the event of the absence or inability of the Chairman Elect to act. Any Vice Chairman shall perform such other duties as may be assigned to him/her from time to time by the Chairman or by the Board.

Section 6. The Secretary shall be responsible for seeing that all records of Board meetings, Executive Committee and Association meetings are properly recorded and transmitted to the Board and Executive Committee for approval. The Secretary shall keep the records of the Association and perform other duties as are customary to the office including those as Secretary to the Board of Directors.

Section 7. The Treasurer shall give bond for the faithful discharge of his/her duties in such sum and with such sureties as the Board of Directors shall determine, and the Treasurer shall require that a similar bond be made by any employee or other persons who may regularly have possession of any of the funds of the Association.

Section 8. The foregoing Officers and all other Officers of the Association shall perform the duties assigned to them by the Board of Directors.

Section 9. The Officers will be elected at the October Board meeting.

ARTICLE VII — COMMITTEES

Section 1. The Board of Directors may designate one or more committees to carry out the business of the Board, one of which may be an Executive Committee. If the Board elects to form such committees, a vote shall be held and the Chairperson of the committee shall be selected by a quorum vote. Any actions by the committees must be approved through a quorum vote of the Board of Directors. The designation of any committee and the delegation thereto shall not operate to relieve the Board of Directors or any member thereof, of any responsibility or liability imposed upon it or him/her by law.

Section 2. The Executive Committee shall consist of the Chairman, Chairman Elect, Vice Chairman, Secretary, Treasurer, and immediate past Chairman. The Executive Committee shall be the policy and steering committee of the Association. The Executive Committee shall have, and may exercise, all powers of the Board of Directors (when the Board is not in session) in the management of the business and affairs of the Association, except that the Executive Committee shall have no power (a) to elect directors; (b) to alter, amend or repeal these bylaws; (c) to appoint any member to the Executive Committee; (d) to authorize the sale, lease, exchange, or mortgage of all, or substantially all, of the property or assets of the Association; (e) to authorize the merger, dissolution or consolidation of the Association or to revoke proceedings therefore; or (f) to pass an operating budget for the conduct of the financial affairs of the Association. Meetings of the Executive Committee shall be held at such time and place as the President or any two members may determine. Notice of each meeting of the Executive Committee shall be given (or waived) in the same manner as notice for a Board meeting, and a majority of the members of the Executive Committee shall constitute a quorum for the transaction of business. The Executive Committee shall be accountable to the Board of Directors and minutes of all such meetings of the Executive Committee shall be kept by the Secretary and presented to the Board of Directors. The Chairman shall be the Chairperson of the Executive Committee.

Section 3. The Nominating Committee will be appointed by the Chairman sixty days prior to the election and shall consist of five members to include the immediate past Chairman. Members of this committee may or may not be members of the Board, but a Director whose term is expiring and is up for reelection will not be eligible for serving on this committee.

Section 4. The Membership and Marketing Committee shall promote and maintain membership, examine the qualification of new members and make recommendations to the Board of Directors of those persons requesting membership. The Chairperson will be in charge of overseeing the Ambassadors. The Ambassadors will greet new members at meetings, and any other customer service requested by the Board of Directors.

Section 5. The Professional Development Committee shall be responsible for the planning, programming and promotions of all meetings and entertainment, including securing qualified speakers for the general membership meetings, as well as make arrangements for all educational functions of the Association, including training programs and workshops.

Section 6. The Awards Committee shall be responsible for the planning of the annual awards celebration.

Section 7. The Government Affairs Committee shall be responsible for distributing information from state, local and National Apartment Association legislative bodies that relates to the real estate industry.

Section 8. The Community Outreach Committee shall be responsible for seeking out partnerships and opportunities within the greater community for our members to serve.

Section 9. The Supplier Committee shall provide active support for the Association through publicity, exhibits, trade shows, and other activities as determined by the committee.

Section 10. The Chairman, with approval of the Board, may create and appoint those other committees that they deem necessary and proper.

Section 11. Each member of a Committee shall continue as such until the next annual meeting of the Association or until his/her successor is appointed, unless the Committee shall be sooner terminated, or unless such member be removed from such Committee, or unless such member shall cease to qualify as a member thereof, or unless the task or subject matter of the Committee no longer required the existence of the same.

ARTICLE VIII — STANDARD OF CONDUCT

Section 1. All members of the Association shall agree to observe and be bound by the following Code of Ethics:

- a. Promote, employ and maintain a high standard of integrity and professional ethics among our members in the operation of our rental housing as owners, managers and supplier members doing business within the rental housing industry by abiding without exception to all local, state and federal laws.
- b. Maintain and operate our rental housing in a fair and honorable manner, ever mindful of the existence and intent of the Tulsa Apartment Association; to recognize and comply with this organization's bylaws and operational standard.
- c. Refrain from attempting to obtain residents, through advertising or otherwise, by means of deceptive, misleading or fraudulent statements, misrepresentations, or the use of implications unwarranted by fact or reasonable probability.
- d. Seek to provide better value, so that an even greater share of the public may enjoy the many benefits of rental housing living, and to strive for improved quality of life for rental home residents.
- e. Strive to promote the education and professionalism of the membership and to promote the progress and dignity of the rental housing industry in creating a better image of itself in order that the public may be better served.
- f. Establish high ethical standards of conduct with rental housing rental agencies, suppliers and others doing business with the rental housing industry.
- g. Endeavor to expose all schemes designed to mislead or defraud the rental housing residing public and to aid in the exposure of those responsible for such practices.
- h. Refrain from using or unlawfully reproducing the Tulsa Apartment Association logo and/or other copyrighted publications including lease documents in any manner without using the phrase "member of" above or in conjunction with the logo.

ARTICLE IX — GENERAL PROVISIONS

Section 1. The fiscal year of the Association shall begin on the first day of January and end on the last day of December each year.

Section 2. No part of the net earnings of the corporation shall inure to the benefit of any member, director, trustee, or officer of the corporation, or any private individual, and no member, director, trustee, or officer of the corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation.

Section 3. The Board of Directors shall provide a corporate seal, which shall show the name of the Association.

Section 4. A quorum of the entire Board of Directors may amend any of the provisions of these bylaws, which govern the amount of dues, the number of Directors, the designation and duties of the Officers of the Association, and the fiscal year of the Association.

Section 5. An amendment of any other provisions of these bylaws may be made only by a vote of simple majority of the members of the Association who are present and voting at any regular or special meeting of members of which written notice has been given setting out the nature of the proposed amendment of the bylaws and complying with the other requirements for sending notice of meetings provided in Article IV, Section 3.

ARTICLE X – NON DISCRIMINATORY POLICY

Section 1. The Tulsa Apartment Association in any and all of its schools, facilities, seminars, classes, lectures, and all other educational forums and activities and any and all other activities that might be undertaken by the Association, adopts a non-discriminatory policy. The Tulsa Apartment Association admits members of any race, color, religion, sex, handicap, familial status, national origin, age, gender identity, sexual orientation, ancestry or marital status to all of the rights, privileges, programs, and activities generally made available to its members at the courses, schools, or seminars, and any and all other educational activities of the Association. It does not discriminate on the basis of race, color, religion, sex, handicap, familial status, national origin, age, gender identity, sexual orientation, ancestry or marital status in administration of its educational policies, admissions policies, and any other administrative programs. In the employment of all employees or personnel, the Tulsa Apartment Association will not discriminate on the basis of race, color, religion, sex, handicap, familial status, national origin, age, gender identity, sexual orientation, ancestry or marital status. The Tulsa Apartment Association will follow all local, state and federal laws.

ARTICLE XI – INDEMNIFICATION AND INSURANCE

Section 1. To the extent permitted by law, the Association shall indemnify every director, officer, employee, consultant, agent, and member, and their respective heirs, executors, administrators, and assigns, from and against all liabilities and expenses (including but not limited to court costs and attorneys fees) reasonably incurred by any such person in connection with any lawsuit or claim to which any such person may be made a party by reason of his or her being or having been a director, officer, employee, consultant, agent, or member, unless a court of competent jurisdiction finally adjudges that such person was guilty of willful misconduct or gross negligence in the performance of his or her duties as an officer, director, employee, consultant, agent or member of the Association.

Section 2. The Board of Directors may, in its discretion, procure and maintain, with the Association's funds, Officer's and Director's Liability Insurance to indemnify officers, directors, employees, members, and others with respect to liability arising from the performance by such persons of their duties in such capacities and such coverage may be broader than the Association's obligation to indemnify under Section 1 above to include indemnity for gross negligence.

ARTICLE XII – EXECUTIVE DIRECTOR

Section 1. The administration and management of the Association shall be in a salaried staff head, employed or appointed by, and directly responsible to the Board of Directors. He/She shall have the title of Executive Director or such other title, as the Board shall from time to time designate. Subject to the Chairman and the Board, he/she shall employ and may terminate the employment of staff members necessary to carry on the work of the Association. He/She shall manage and direct all functions and activities of the Association and shall perform such other duties as may be specified by the Board. The Executive Committee will review the Executive Director on an annual basis, which shall have final approval for salary adjustments.