

OKBFAA

AMENDED AND RESTATED BYLAWS OF THE OKLAHOMA BURGLAR & FIRE ALARM ASSOCIATION, INC.

ARTICLE I. DEFINITIONS, NAME, LOCATION

Section 1. Definitions, Name, Location. Unless the context clearly requires otherwise, in these Bylaws:

- (a) "Board" means the Board of Directors of the Oklahoma Burglar & Fire Alarm Association, Inc.
- (b) "Bylaws" mean these Bylaws as adopted by the Board and includes amendments subsequently adopted by the Board or by the Members.
- (c) "Certificate of Incorporation" means the Certificate of Incorporation of the Oklahoma Burglar & Fire Alarm Association, Inc., as filed with the Secretary of State of the State of Oklahoma and includes all amendments thereto subsequently filed.
- (d) "Association" means the Oklahoma Burglar & Fire Alarm Association, Inc., an Oklahoma Not-For Profit Corporation, incorporated under the laws of the State of Oklahoma on July 8, 1976, as the Oklahoma Alarm Association, Inc., which is exempt from taxation under Internal Revenue Code 501(c)(6).
- (e) "Section" refers to Section of these Bylaws.
- (f) "Members" means Members of the Association.
- (g) "Good Standing" means one who shall not be in arrears in payment of any installment of dues or assessments. A member shall become in arrears in the payment of dues at such time as thirty, (30) days has elapsed from the date when such payment was first due.
- (h) The name of the organization shall be the OKLAHOMA BURGLAR & FIRE ALARM ASSOCIATION, INC., hereinafter referred to as the "Association." doing business as (d.b.a.) OKBFAA, a non-profit corporation incorporated in the state of Oklahoma
- (i) Location. The principal location of the organization shall be in the state of Oklahoma and is currently located at 1829 Atchison Drive, Norman, OK 73069. The Association shall have and continuously maintain in the State of Oklahoma a registered office and a registered agent whose office shall be identical with such registered office. The Association may have other offices at such other places within or without the State of Oklahoma as the Board of Directors may from time to time determine or the business of the Association may require.

ARTICLE II. PURPOSE

Section 1. Purpose The Association is organized under the laws of the State of Oklahoma for charitable, scientific, and educational purposes, as set in the Code of

Ethics and as stated in the Articles of Incorporation, including the following objectives:

- a) To promote and advance the mutual interests of its members engaged in the burglar, fire alarm and security business.
- b) Without limiting the generality of the foregoing, to associate its members together in such fashion that their united efforts in fostering the interests of the burglar, fire alarm and security business will result in tangible improvements inuring to their common good, betterment and welfare.
- c) To root out disruptive and abusive practices prevalent in the industry and other interrelated business.
- d) Therewith by members and others to define and set forth standards for the ethical practices throughout the industry and evolve plans for compliance.
- e) To devise means of securing, classifying, and disseminating among its members trade, credit, and other information vitally important in the burglar, fire alarm and security business and their own enterprises.
- f) To eliminate unfair competition and unfair business practices in the burglar, fire alarm and security businesses.
- g) To foster an exchange of ideas between its members.
- h) To hold meetings and provide discussion panels on various phases of the industry.
- i) And, to have its members cooperate with each other in every possible way for the general welfare of one another.
- j) The Association is not organized for profit and no part of the net earnings will inure to the benefit of any private member or individual.

ARTICLE III

OFFICERS and Association Chair of Board

Section 1. *Officers.* The title of an office refers to the person or persons who at any given time perform the duties of that particular office for the Association. These Officers shall act as the organization's Executive Committee when needed.

Section 2. *Executive Committee.* The Executive Committee (Officers of the Organization) can act on behalf of the full board when necessary, such that their actions are further ratified by the Board of Directors at the next meeting following their actions.

Section 3. *Association President:* The President, who shall be employed by the Executive Board with consent of the Board of Directors, shall serve as manager of the organization's office; he shall, under the direction of the Board of Directors, formulate and execute the organization's activities. He/She shall maintain or cause to be maintained, a roster of members, with their names, addresses, and telephone numbers, collect, or supervise the collection of all dues, initiation fees, and service fees and other monies due the association. The Association books shall be open to inspection by the Finance Committee or the Board of Directors at all times.

ARTICLE IV.

MEMBERSHIP AND DUES

Section 1. Regular Membership. Regular membership in the Association shall be open to any sole proprietorship, limited liability company, partnership, corporation, or firm engaged in and **licensed** by the State of Oklahoma the business of installing or providing alarm service, maintenance or monitoring in the electrical field. Regular members in good standing shall be qualified to hold office, vote, approve or ratify, or take other issue that may properly come before any meeting of the members.

Section 2. Associate Membership. Associate membership shall be open to any business entity or organization engaged in manufacturing, distributing, supplying, installing, or dealing in the selling of products or services related to the burglar, fire alarm and security field. Associate members shall not have the right to vote or hold elective office.

Section 3. Application for Membership. All candidates for membership shall make initial application to the Association, on the Official Membership Application Form. A candidate shall become an active member immediately upon receipt of the Official Membership Application Form by the Association office, payment of the application fee, and the payment of the annual dues.

Section 4. Assign and Transferability of Membership. Membership in the Association shall be transferable or assignable.

Section 5. Membership Fees and Dues. Membership fees and annual dues for all classes of membership shall be determined from time to time by a majority vote of voting members present at any meeting. Annual dues shall become due and payable on January 1 of each year for the succeeding year.

Section 6. Membership Suspension and Termination. If a member's dues are more than thirty, (30) days past due, such member shall be automatically suspended from membership in good standing and may be reinstated to good standing only after the payment of such dues. A member who is suspended from good standing shall not exercise any rights or privileges of membership in the Association and shall neither vote nor hold nor be nominated or chosen for an elective office in the Association during the period of the suspension. The Board of Directors and/or its Officers shall have the authority to revoke any membership if the member's dues are more than ninety, (90) days past due.

Section 7. Association Funds Use of. All dues shall be paid to the Secretary/Treasurer or Registered Agent (President or Staff) of the Association and all funds held by the Secretary/Treasurer/Registered Agent shall be held for the use and benefit of the Association, subject to disbursement as ordered by the Association and its Board of Directors.

Section 8. Assessments. In the event it becomes necessary to raise or expend any additional funds for the benefit and welfare of the Association, the assessment shall become effective upon majority vote of the voting board members present at the next meeting following the proposal of the assessment to the membership.

ARTICLE V. **VOTING**

Section 1. Eligibility to vote. Each regular member in good standing is entitled to one (1) vote at any meeting. All regular members in good standing will be given notice, fair representation, and the right to participate in all elections. Associate members are not eligible to vote.

ARTICLE VI. **OFFICERS AND AGENTS**

Section 1. Officers and Agents of the Association. Officers of the Association shall be chosen by majority vote of the voting members present at the Annual Meeting. The officers of the Association shall be Chair of Board, Vice- Chair, Secretary/Treasurer, and member at large. The members of the Association may also designate and elect additional Officers from time to time, as necessary. All the officers shall serve without pay and be subject to the Bylaws of the Association.

Section 2. President. The Association may appoint a paid President for the Association. The appointment of the President, term of the President's employment, and compensation to be paid to the President, shall be determined by the Board of Directors. The board members are not eligible to be chosen as President and the President shall not be considered an officer of the Association.

Section 3. Nomination and Eligibility of Officers and Agents. The Chair of Board shall appoint a Nominating Committee, consisting of five (5) members in good standing, including some board and regular members as available. The Nominating Committee will convene by September and shall submit its recommended slate of officers to the board of the Association at the Annual Budget Meeting in the fall, and upon submission, the slate members, collectively and individually, for their respective office have been nominated. The membership should be solicited in person or by email for nominations as well. The board will then finalize the recommendations to take to the membership for approval at the annual meeting. No member shall be elected to serve on any committee, the Board of Directors, or hold any office of the Association, unless the member is a regular member in good standing and must be regular member in good standing at all times during his or her term of office.

Section 4. Election of Officers and Agents. The voting members of the Association, at each annual meeting, shall elect, by majority vote, the officers, and agents of the Association.

Section 5. Term of Officers and Agents. The officers and agents of the Association shall hold office for one-year term commencing on the first day of January following the election and terminating on the 31st day of December of that same year, except that the term may be extended until his or her successor has been chosen and qualifies.

Section 6. Removal of Officers and Agents. The members may remove any officer or agent it has elected or appointed at any time, with or without cause, by a vote of three-fourths (3/4th's) of the voting members at any meeting of the Association.

Section 7. Resignation of Officers and Agents. Any officers or agent that the membership has elected or appointed may resign at any time by giving written notice to the Board, the Chair of Board, or the Secretary of the Association. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified. Unless otherwise specified in the notice, the Board need not accept the resignation to make it effective.

Section 8. Chair of Board. The Chair of Board shall be the chief executive officer of the Association and subject to the Board's control, shall supervise and direct all of the business and affairs of the Association in association with the Association's President. The Chair of Board, or in the Chair of Board's absence, the Vice-Chair, shall preside at all meetings of the members and at all meetings of the Board of Directors. The Chair of Board shall be an ex-officio member of all committees during his/her Presidency so that focus on the office of the Chair of Board shall be the sole focus of his/her service and shall have such other powers and duties as prescribed by the Board of Directors and the Bylaws.

Section 9. Vice-Chair. The Vice-Chair, shall, in the absence of the Chair of Board or in the event of his/her death, inability, or refusal to act, will perform the duties and exercise the powers of the Chair of Board.

Section 10. Secretary. The Secretary- shall (a) maintain or cause to be maintained all the books and records of the Association including minutes of all the meetings of the Association, (b) maintain or cause to be maintained the membership book/database containing the names and addresses of each member, (c) give or cause to be given, the notice of all regular annual and special meetings of the Association, (g) perform such other duties as may be required or prescribed by the Chair of Board or the Board of Directors of the Association.

Section 11. Treasurer. The Treasurer shall (a) keep and maintain or cause to be maintained adequate and correct accounts of the Association, (b) Maintain or cause to maintained proper books and records reflecting the financial condition of the Association, (c) collect or cause to be collected all membership fees, dues and assessments owing to the Association, and perform such other duties as may be required or prescribed by the Chair of Board or the Board of Directors of the Association. The Treasurer shall deposit or cause to be deposited, all such funds in a bank account in the name of the Association. The Treasurer shall further disburse or cause to be disbursed such money as is necessary to meet the proper expenses necessary to carry on the activities of the Association, in accordance with these Bylaws.

If determined in the best interest of the organization, the secretary and Treasurer position may be combined with the recommendation of the nominating committee or board of trustees and approved by the membership at the annual meeting.

Section 12. Presidential-Chair Appointment. The presidential appointment, appointed by the Chair of Board, shall have voting privileges only if their vote represents the best interest of the organization (such as an industry person or a liaison to the industry) just as any regular Board member and will be chosen to represent a specific organizational interest such as Education, Legislation, Licensing, etc. This decision on voting authority should be determined annually as part of the

nomination and board seating unless such member is changed or identified after that time.

Section 13. Delegation of Authority. Notwithstanding any provision of these Bylaws to the contrary, the Board may delegate the powers or duties of any Officer to any Officer or Agent.

Section 14. Vacancies. The Board may fill any vacancy in any office because of death, resignation, removal, disqualification, or any other cause, in the manner that these Bylaws prescribe for the regular appointment to such office.

ARTICLE VII. **BOARD OF DIRECTORS**

Section 1. General Powers. The Association business shall be managed by its Board of Directors and in partnership with a paid President, if applicable, exercise all such powers of the Association and all such lawful acts. Things that are not lawful, by the Certificate of Incorporation or by these Bylaws are prohibited.

Section 2. Members of the Board. The voting members of the Board of Directors of the Association shall consist of (a) each of the elected officers of the Association (i.e., Chair of Board, Vice-Chair, Secretary, and Treasurer), (b) the immediate Past-Chair of Board of the Association. It also includes up to five at-large members whose vote is described in Article VI, Section 11. Each Director shall be elected annually by majority vote of the members at the Annual Meeting and shall take office for one (1) year, or until such Director's successor is elected and qualified, or until such Director's death, resignation, retirement, removal disqualification. Members of the Board of Directors serving when these Bylaws are adopted shall continue in office for the term for which they have heretofore been selected and until their successors have been elected to office. The organization's President shall act as ex-officio on the board of directors and shall not have a vote on board matters but shall only provide recommendations based on the vote's impact to the organization and its members. Whenever there is an even number of votes for or against an issue, in order to have clear consensus, the Chair of Board is the deciding vote.

Section 3. Number. The number of Directors, which shall constitute the whole Board, shall be not less than seven (7) or more than nine (9). As of the date of execution of the Bylaws, the Board consisted of seven (7) Directors. Thereafter, within the limits above specifies; the number of Directors shall be determined by resolution of the Board of Directors and ratified by the members at any meeting.

Section 4. Limits on Service. No Directors shall be eligible to succeed himself or herself after six (6) consecutive years in any one board position.

Section 5. Quorum. 51% of the members of the Board shall constitute a quorum for any meeting of the Board.

Section 6. Eligibility. Directors shall be regular members in good standing of the Association and must be a regular member in good standing at all times during his or her term.

Section 7. Removal of Directors. The members may remove any Director it has elected at any time, with or without cause, by a vote of three-fourths (3/4th's) of the voting members at any meeting of the Association. Upon such removal of a Director, the members (and not the remaining Directors), shall elect a Director to replace such removed Director at the same meeting at which such removal took place or at a subsequent meeting.

Section 8. Resignation of Directors. Any Directors, which the membership has elected, may resign at any time by given written notice to the Board, the Chair of Board, or the Secretary of the Association. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified. Unless otherwise specified in the notice, the Board need not accept the resignation to make it effective.

Section 9. Vacancies. The Board may fill any vacancy in any office because of death, resignation, disqualification, or any other cause, in the manner that these Bylaws prescribe for the regular appointment to such office.

Section 10. Meeting. Regular meetings of the Board of Directors may be held without call or notice at such place and at such time as shall be fixed by resolution of the Board, but in the absence of such resolution shall be held upon call by the Chair of Board or a majority of the Directors.

Section 11. Notice of Meetings. Notice of the time and place of any regular or special meetings of the Board of Directors not fixed by resolution of the Board shall be given at least three (3) days prior by notice delivered personally, by mail or email, by fax or by telephone to each member of the Board at that member's address as shown by the records of the Association. If mailed, such notice shall be deemed as delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If sent by fax, the notice shall be deemed delivered when a receipt of notice of delivery is received electronically by sending fax machine. If sent by email, the notice shall be deemed delivered when the email has been sent. Any member of the Board of Directors may waive notice of any meeting. The attendance of a member of the Board of Directors at any meeting shall constitute a waiver of notice of such meeting, except where a member of the Board of Directors attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at this meeting, nor the purpose of any regular or special meetings of the Board of Directors need to be specified in the notice or waiver of notice of such meeting.

Section 12. Conduct of Business. The Board shall transact business in such order and manner as the Board may determine. Except as the law may otherwise require, the Board shall determine all matter by the vote of a majority of the Directors present. The Directors shall act as a Board, and the individual Directors shall have no power as such.

ARTICLE VIII.

MEETING OF MEMBERS

Section 1. Meetings. Meetings of Members for any purpose may be held at such time and place, within or without the State of Oklahoma, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof, and as determined by the Board of Directors or a committee thereof. The Association shall hold at least one (1) general meetings or gatherings and one (1) annual meeting each year to conduct the business of the Association. A majority of the Board of Directors or the Chair of Board shall be authorized to call additional meetings, including meetings by electronic means, which may be necessary to conduct the affairs of the Association. Meetings should have an electronic/virtual option in addition to an in-person option wherever practical.

Section 2. Annual Meeting. The Annual meeting of the Association shall be held in the last quarter of the fiscal year each year, on such date and at such time and place as the Directors may designate, except that the Board may determine that a different date, time, and place is more practicable, in which event, a different date, time and place may be set by the Board.

Section 3. General and Special Meetings. General and special meetings shall be held at such time and such place as the Directors designate. The Secretary shall call such meetings when directed to do so by the Chair of Board, the Board of Directors, or upon the written request of one-third (1/3rd) of the members of the Association.

Section 4. Notice of Meetings. It shall be the duty of the Secretary to inform or cause to inform all members, in writing, ten (10) days prior to each meeting with an agenda that shall include the time and place of the meeting. If mailed, such notice shall be deemed as delivered when deposited in the United States mail in a sealed envelope or postcard fully addressed, with postage thereon prepaid. If sent by fax, the notice shall be deemed delivered when a receipt of notice of delivery is received electronically by sending fax machine. Any member may waive notice of any meeting. If sent by email, the notice shall be deemed delivered when the email has been sent. The attendance of a member at any meeting shall constitute a waiver of notice of such meeting, except where a member attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Quorum. Any 10 members which much include 5 board members shall constitute a quorum for any meeting. Annual membership meetings should always allow for a virtual option is possible.

Section 6. Voting of Meetings. At each meeting of the members of the Association, each regular member in good standing shall be entitled to vote in person or by proxy appointed by an instrument in writing, subscribed by such member and bearing a date not more than one (1) year prior to said meeting. All questions shall be considered, and all business transacted by a majority vote of those regular members in good standing present in person or by proxy, except as otherwise provided in these Bylaws.

ARTICLE IX. **COMMITTEES**

Section 1. Creation. The Chair of Board shall appoint one (1) standing committee, the Grievance Committee on an as needed basis and will consist of three Past Chair of Boards, or when three past Chair of Boards cannot be identified the current Vice Chair of Board shall fill that spot. The Chair of Board may authorize and appoint any other standing or special committee as may be desired by the Chair of Board or a majority of the Board of Directors and may designate the name and function of each committee, the composition, and terms of office of the members, and the committee chair and/or vice-chair.

Section 2. Actions of Committee. The actions of any committee shall be subject to the approval of the Board of Directors unless specifically directed by the Board of Directors to take a specified action without further approval.

Section 3. Grievance Committee. The Chair of Board shall appoint a Grievance Committee consisting of three (3) members of the Association, at least one of which shall be the Vice-Chair.

Section 4. Actions of Grievance Committee. As of the date of execution of the Bylaws, the grievance shall submit same, in writing, to the three members of the Grievance Committee at least thirty (30) days prior to the regularly called meeting of the Board of Directors, setting forth, with particularity, the grievance. The Complainant shall submit the grievance in writing setting forth (a) the Complainant's name, (b) address of Complainant, (c) trade name and personal names of accused party (Respondent), (d) address of Respondent, (e) nature of complaint, and (f) supporting data, places, pictures, advertising clips and/ or other applicable items. If a grievance is substantiated, a mutually agreeable time shall be set for meeting of the Complainant (accused) and Respondent (accusers). The hearing shall be presided over by a Vice-Chair and the two (2) other members of the Grievance Committee. The Grievance Committee shall meet prior to the Board of Directors meetings. All findings of the Grievance Committee shall be submitted, in writing, to the Board of Directors, which shall recommend the action to be taken and shall submit its recommendation to the general membership at the general meeting. To become effective, the recommendation of the Board of Directors shall be ratified by affirmative vote of two-thirds (2/3rds) of the voting members present at the meeting. If not resolved, the Complainant and the Respondent shall be notified by the Association to appear before the Association Board of Directors. In the event the Board of Directors shall find a member responsible or guilty of the accusations, the Board of Directors may, upon majority vote, impose one of the following sanctions: (a) warning, (b) remand to probationary member status, or (c) expulsion. Matters not resolved at the hearing involving the Board of Directors shall be presented at the annual meeting of the Association, provided a minimum of thirty, (30) days notice has been given to each party. The parties shall be notified of the decision of the Board of Directors within two (2) weeks following the hearing before the Board of Directors at the annual meeting. The Board of Directors may, upon majority vote, impose any one of the sanctions, which the Board of Directors is authorized to impose. Grievances between one of the members of the Association against another

member of the Association shall be handled internally by the Association. The Grievance Committee is authorized to change its procedures from time to time.

ARTICLE X.

CONTRACTS, LOANS, CHECKS, DEPOSITS AND GIFTS

Section 1. Contracts. The Board of Directors may authorize any officer of the Association to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 2. Borrowing. No loan shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks and Drafts. All checks, drafts, or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent, or agents of the Association and in such manner as shall from time to time be determined by the Board of Directors.

Section 4. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

Section 5. Gifts. The board of Directors may accept on behalf of the Association any contribution, gift, bequest or devise for the general purposes or for any specific purpose of the Association.

ARTICLE XII.

INDEMNIFICATION OF OFFICERS, DIRECTORS, AGENTS, AND EMPLOYEES

Section 1. Indemnification. To the extent and in the manner permitted by laws of the State of Oklahoma and specifically as permitted under Section 1031 of Title 18 of the Oklahoma Statutes, and subject to the provisions of Section 12.2, the Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a Director, Officer, Agent, Member or Employee of the Corporation, or is or was serving at the request of the Association as a Director, Officer, Agent or Employee of another corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Association. The termination of any action, suit or proceeding by judgment, order or settlement shall not, or itself, create a presumption that the person did not act in good faith and in a manner which he or she believes to be in or not opposed to the best interests of the Association.

Section 2. Procedure. Any indemnification permitted herein (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the trustee, director, officer, member, employee, or agent is proper in the circumstances because he or she has met the applicable standard of conduct as set forth in Section 12.1. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, (b) if such a quorum is not obtainable or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in written opinion, or (c) by majority vote of the active members of the Association (not parties to such action, suit or proceeding) present at a special meeting called for the purpose of voting on such indemnification.

Section 3. Prepayment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the trustee, officer, member, employee or agent to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Association as authorized in this Article.

Section 4. Non-exclusivity. The indemnification provided by this Article shall not be exclusive of any other rights to which those seeking indemnification may be entitled under any law, bylaw, agreement, vote, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as the person who has ceased to be a trustee, officer, member, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

ARTICLE XIII.

NO PRIVATE INUREMENT/COMPLIANCE WITH TAX LAWS

Section 1. No Inurement to Members. No member, director or officer of the Association or any private individual, shall be entitled to share in the earning of the Association or in the distribution of any of the Association assets on dissolution.

Section 2. No Inurement to Private Individual. At no time, either on dissolution or prior thereto, shall any part of the funds or assets of the Association inure to the benefit of any private individual (other than by grants in aid in conformity with the purposes of the Association or as a paid employee of the Association as authorized by the Board of Directors).

Section 3. Distribution of Assets. No member, director, trustee or officer of the Association, or any private individual, shall be entitled to share in the distribution of any of the Association assets on dissolution of the Association except as part of payment to paid employee of the Association as authorized by the Board of Directors.

ARTICLE XIV.

DISSOLUTION

Section 1. Event of Dissolution. The Association shall be dissolved upon the affirmative vote of three-fourths (3/4ths) of the voting members of the Association.

Section 2. Disposal of Association Funds. In the event of dissolution as provided above, the unencumbered assets of the Association shall be liquidated by the Secretary, Treasurer or other such person as may be appointed by the Chair of Board, in accordance with the authorization of the Board of Directors, and the funds from such liquidation shall be disbursed to such other foundation, organization or trust which qualifies as an exempt organization as defined in Section 501(c) of the Internal Revenue Code, or equivalent provisions in succeeding enactments.

ARTICLE XV. **MISCELLANEOUS PROVISIONS**

Section 1. Corporate Seal. The Board may provide for a suitable seal containing the name of the Association, of which the Secretary- shall be in charge. The Secretary may keep and use the seal or duplicates of the seal if and when the Board or a committee of the Board so directs.

Section 2. Fiscal Year. The fiscal year of the Association shall be the calendar year, January 1 – December 31.

Section 3. Corporate Records. The books of account and other records of the Association may be kept (subject to any provision of Oklahoma law) at the principal office or the registered office of the Association or at any office the Board of Directors authorizes.

Section 4. Statement of Business Condition. The Board of Directors shall present at each annual meeting and at any general or special meeting when called for vote by a majority of the members present, a full and clear statement of the business and condition of the Association.

Section 5. Retention of Counsel. The Board of Directors shall be authorized to retain an attorney to represent the interests of the Association. Cost and any fees, which may be required, for such services shall be negotiated and approved by the Board of Directors.

ARTICLE XVI. **AMENDMENTS**

Section 1. Amendment of Bylaws. Subject to the laws of the State of Oklahoma and the provisions of the Certification of Incorporation, these Bylaws may be amended or repealed, or new Bylaws adopted at any annual meeting of the Association, or at a special meeting called for such purpose, by consent of majority of the members present and voting. Any amendment to be submitted at an annual or special meeting must be submitted in writing to each member and delivered to each member at least ten (10) days before such meeting. If mailed, such notice shall be deemed as delivered when deposited in the United States mail in a sealed envelope or postcard fully addressed, with postage thereon prepaid. If sent by fax, the notice shall be deemed delivered when a receipt by the sending fax machine is received electronically. If sent by email, the notice shall be deemed delivered when the email has been sent.

ARTICLE XVII.

EFFECTIVE DATE

These Bylaws shall become effective on the 13th day of November 2000, and any future amendments shall become effective upon adoption.

The following pages are a revised and amended copy of the bylaws for the OKBFAA voted on and adopted June 9, 2005

The following pages are a revised and amended copy of the OKBFAA Bylaws presented by the OKBFAA Board of Directors to the membership on 5/7/2014 and adopted by the membership on this date.

Revisions put forth to members November 15, 2015, and approved by the membership December 2, 2015.

Revisions put forth to members November ##, 2020 and approved by the membership December ##, 2020.