

## **BYLAWS OF INDIANA LAND TITLE ASSOCIATION, INC.**

As September 18, 2023

### **ARTICLE I — NAME**

SECTION 1. The name of the Association shall be "INDIANA LAND TITLE ASSOCIATION, INC."

### **ARTICLE II – OBJECTIVES AND PURPOSES**

The objectives and purposes of the Association are:

- (a) To promote the general welfare of the land title industry.
- (b) To promote professional standards and ethics.
- (c) To promote the safe and efficient transfer of ownership of and interests in real property.
- (d) To provide information and education to consumers, regulators, legislators, and its members.
- (e) To maintain relationships with real estate industry partners, regulators, and governmental officials.

### **ARTICLE III - FISCAL AND ELECTORAL YEAR**

SECTION 1. Fiscal Year. The fiscal year of the Association shall be the period commencing November 1st and ending October 31<sup>st</sup>. The fiscal year of the Association for tax purposes shall be as determined by resolution of the Board of Governors (the "Board").

SECTION 2. Electoral Year. The Officers and Board members shall be elected and installed at the Annual Meeting of the members and shall assume their offices commencing January 1st, following their election and installation, and ending December 31st.

### **ARTICLE IV – MEMBERSHIP**

SECTION 1. Classes of Membership. There shall be four (4) classes of membership designated as follows: Active, Affiliate, Lifetime Achievement Award, and Honorary. All members shall abide by the Objectives and Purposes of this Association contained within Article II of these Bylaws.

- (a) Active Member: Any individual or business entity that engages in and is legally qualified to engage in the business of land title evidencing, insuring, or conducting real estate closings as an abstractor, underwriter, or title insurance

agent duly licensed and qualified to do business in the State of Indiana. There are two types of active members: Underwriter and Agent.

- (1) Underwriter Members shall be limited to corporations duly authorized to transact title insurance business as underwriters in Indiana, who are members in good standing of the Association, and are recognized by the affirmative vote of the Membership Committee.

The term "Underwriter Member" is defined to include two or more underwriter companies owned or controlled by the same parent or within a holding company (to be known herein as a "family of companies"). Unless otherwise indicated herein, the use of the term "Underwriter Member" shall be intended to include a family of companies. An employee of an "Underwriter Member" is a member of the Association through the Underwriter Member.

- (2) Title Agent Members shall be those individuals, partnerships, corporations, or other legally constituted entities whose principal activity is devoted to the business of evidencing title to real property in Indiana and/or conducting real estate closings, who are members in good standing of the Association, and are recognized by the affirmative vote of the Membership Committee.

The term "Title Agent Member" is defined to include two or more companies owned or controlled by the same parent or within a holding company (to be known herein as a "family of companies"). Unless otherwise indicated herein, the use of the term "Title Agent Member" shall be intended to include a family of companies. An employee or owner(s) of a "Title Agent Member" is a member of the Association through the Title Agent Member.

- (b) Affiliate Member: An Affiliate Member shall be limited to those partnerships, corporations, or other legally constituted entities who do not necessarily qualify as Underwriter or Title Agent Member, but who are interested in furthering the Objectives and Purposes of the Association.
- (c) Lifetime Achievement Award Members and Honorary Members shall be those individuals designated by the Nominating Committee and approved by the Board of Governors for the performance of distinguished and meritorious service to this Association. Lifetime Achievement Award Members includes all individuals previously named Life Member Emeritus by the Board of Governors. Lifetime Achievement Award recipients are selected from Active Members, and Honorary Members are selected from Affiliate Members.
- (d) Individual Affiliate Member: An Individual Affiliate Member shall be limited to an individual person, such as a notary, independent closer, searcher or other individual who has an interest in title insurance.

SECTION 2. Qualifications for and Elections to Membership. Membership to any class in this Association, with the exception of Lifetime Achievement Award Members and Honorary Members, shall require the affirmative vote of a simple majority of the Membership Committee in attendance. All applications for membership must be in writing or completed online and referred to the Membership Committee. As a condition precedent to membership, an applicant must subscribe to the Code of Ethics of this Association and agree to be governed by these Bylaws. Qualifications for membership include, but are not limited to, proper licensing by the regulating authority in charge of such member and good reputation in the prospective member's respective industry.

In the event an application for membership has not been approved by the Membership Committee, said application shall be reviewed and be reconsidered by the Board prior to notification of denial to the applicant.

SECTION 3. Censure, Suspension and Expulsion of Members. The Board may, in its discretion, by any affirmative vote of two-thirds (2/3) majority, censure, suspend or expel any member for misconduct. Reasons for censure, suspension, and expulsion may include, but are not limited to: (1) failing to demonstrate conduct consistent with these Bylaws and/or the Objectives and Purposes of the Association; and (2) failing to make timely payment of membership dues as described in these Bylaws.

Any Active Member whose title insurance license or certificate of authority has been revoked or terminated by means other than voluntary, shall immediately cease to be a member of this Association, and shall forfeit any unused Association dues. If license or authority is temporarily suspended, membership shall be immediately suspended for the term of the suspension and membership shall be reactivated upon reinstatement.

SECTION 4. Resignation, Termination, and Reinstatement of Members. A Member not in default of payment of dues may resign in writing to this Association, and when accepted by the Secretary/Treasurer said resignation shall become effective as of the date of filing.

The Membership Committee may, in its discretion, by an affirmative vote, reinstate any member who has resigned if written application for reinstatement is filed within one (1) year after the effective date of resignation and the requirements of Section 2 of this Article are fulfilled.

SECTION 5. Publications. Each member who pays dues as prescribed by the Board shall be entitled to listings within the Association's on-line membership directory.

SECTION 6. Association Emblem. The emblem of the Association shall be determined, from time to time, by the Board. The use or display of the emblem of the Association together with the words "MEMBER OF INDIANA LAND TITLE ASSOCIATION, INC." may be used in advertising and displayed in the member's place of business. Use of the emblem is specifically limited to members of the Association in good standing.

SECTION 7. 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 the Association. In the event of dissolution, any assets of the Association remaining after payment of its obligations shall be distributed to one or more regularly organized charitable, educational, scientific or philanthropic organizations to be selected by the Board.

## **ARTICLE V – MEETINGS**

SECTION 1. Place and Time. All meetings of the members of this Association shall be held at such time and place as determined by the Board and shall be defined as a meeting open to all members.

SECTION 2. Annual Meeting. An Annual Meeting of the members of the Association shall be held during the annual convention at such time and place during each fiscal year as the Board shall determine. However, if the annual convention is held outside the State of Indiana, the annual meeting shall be held, prior to the convention, within the State of Indiana. The President and President-Elect shall recommend the sites of their respective annual conventions to the Board which shall approve such recommendation by a two-thirds (2/3) vote.

SECTION 3. Special Meetings. Special meetings of the members of the Association may be called by the President, a majority of the Board or by written petition of not less than twenty-five percent (25%) of the active members in good standing of the Association. The person or persons calling the special meeting shall designate in writing a place within the State of Indiana, stating the time, place, and purpose of the meeting.

SECTION 4. Voting. Each Active Member of the Association who pays dues as prescribed by the Board shall be entitled to cast one (1) vote at membership meetings as defined in Article V. When more than one (1) person representing an Active Member attends a meeting, one (1) person shall be designated to vote. The Secretary/Treasurer of the Association shall prepare a list of eligible voting members to cast their votes at the annual and/or special meeting(s). No vote may be cast by proxy. Affiliate, Lifetime Achievement Award, and Honorary Members have no separate voting rights in the Association.

SECTION 5. Notice of Meeting. A minimum of twenty (20) business days' notice shall be given for an Annual Meeting. A minimum of ten (10) business days' notice shall be given for a special meeting of the general membership. Any documentation to be reviewed and/or approved at any general membership, regular or special meeting, must be sent a minimum of two (2) business days in advance, with the exception of bylaw changes. Said notice shall be sufficient if delivered electronically.

SECTION 6. Quorum. A duly constituted meeting of the general membership shall consist of a quorum of at least ten percent (10%) of the combined total of Underwriter and Agent members. An Underwriter Member that consists of a family of companies shall be considered to be a single Underwriter Member for determining a quorum. A majority vote of a quorum of Active

members shall be sufficient to bind the Association and shall be necessary for the adoption of any matter upon which the Active Members are entitled to vote.

## **ARTICLE VI - MEMBERSHIP DUES AND ASSESSMENTS**

SECTION 1. Annual Dues and Assessments. The Board may determine from time to time the amount of a fee, annual dues, and special assessments payable to the Association by the members.

SECTION 2. Payment of Association Dues and Assessments. Dues of a new member shall be prorated for the remainder of the fiscal year of the Association. Invoices for dues shall be mailed by November 1<sup>st</sup> of each calendar year. Dues are to be paid by January 1<sup>st</sup>. Members will be assessed a penalty to be determined annually by the Board for any dues not paid by January 1<sup>st</sup>. Life Members Emeritus and Honorary Members are not required to pay dues. Any member whose membership is terminated or suspended for any reason is not entitled to a refund of any dues paid.

SECTION 3. Suspension and Termination for Nonpayment of Dues. If a member fails to pay by February 1<sup>st</sup>, a notice of suspension shall be provided to said member. If the payment is not received by March 1<sup>st</sup>, the member shall be terminated without further action. A suspended or terminated member is not entitled to any rights and privileges of the membership in the Association.

## **ARTICLE VII — BOARD OF GOVERNORS**

SECTION 1. General Powers. The affairs of the Association shall be managed by its Board elected from the Active Members of the Association. The Board shall be charged with assisting the general welfare of the Association and shall be authorized to do all things and to perform all duties necessary for its good. It shall transact such business for the Association that shall arise from its annual convention, and it shall perform such other duties as it may be directed to perform by the general membership at any special meeting or annual meeting.

SECTION 2. The Board of Governors. The Board shall be composed of the President, President-Elect, Vice President, Secretary/Treasurer, immediate Past-President, the chair of the Agents Section, the chair of the Underwriters Section and up to seven (7), but not less than four (4) At Large Governors. The Board shall be composed of at least one (1) representative of an Active Member who is employed by an Underwriter Member and (1) representative of an Active Member who is employed by an Agent Member.

SECTION 3. Qualification of Board of Governors. Any individual representative of an active Agent Member who is a resident of the State of Indiana, shall be eligible to serve as a Governor. Any individual representative of an active Underwriter Member shall be eligible to serve as a Governor. There cannot be two (2) Board Members who are from the same family of companies other than as described in Section 4 of this same Article. An exception to this restriction is when a Board Member changes employment mid-year and starts representing the

same family of companies where another Board Member is already employed. In this situation, the Board Member who has changed employment will be permitted to serve on the Board of Governors for the remainder of the calendar year. The maximum number of Board Members representing the same family of companies is capped at two. The immediate Past-President can only serve on the Board at large for one (1) year but shall be permitted to serve on the Board again after three (3) years. At least seventy-five percent (75%) of the Board of Governors shall be Indiana residents.

At Large Governors may serve no more than three (3) consecutive terms. Two (2) at large governors shall be elected to the Board for a term of two (2) years at the Annual Meeting or a special meeting of the Association. The newly elected Board shall assume office January 1<sup>st</sup>.

SECTION 4. Qualification of Underwriter and Agent Section Chairs. The chair of the Agents Section and the chair of the Underwriters Section shall be Board Members. If the chair and another Board Member are from the same family of companies, they are entitled to only one (1) combined vote.

SECTION 5. Quorum. A majority of the Board shall constitute a quorum for the transaction of business at any meeting of the Board.

SECTION 6. Voting. The act of the majority of the Board Members present at a Board Meeting at which a quorum is present shall constitute the act of the Board unless the act of a greater number is required by law or by these Bylaws. Prior to voting on any business, at a meeting in which a quorum is present, at the request of the presiding officer of a Board Meeting or upon demand by a majority of Board Members present at a Board Meeting votes may be required by written ballot and/or by an electronic mail ballot. A Board Member who attends a Board Meeting by conference call where an electronic mail ballot is permitted is considered present or "in person" at the Board Meeting for the purpose of determining a quorum.

Action taken by the Board outside of an in person meeting consistent with a two-thirds (2/3) majority of the Board Members' vote in writing or electronic form, shall constitute a valid action of the Board, if so reported in the minutes of the next regular or special Board Meeting.

SECTION 7. Regular Meetings. The Board shall meet within sixty (60) days after assuming office and thereafter at least once per quarter. In addition, a regular meeting shall be held at the call of the President, or upon written request of six (6) members of the Board, either of which can be held by electronic and/or telephonic means as an alternative to an in-person meeting.

SECTION 8. Special Meetings. Special meetings of the Board may be called by or at the request of the President, or a majority of the Board, and shall be held at any place within the State of Indiana consistent with the notice provided to Board members of the time and place for holding any special meeting of the Board.

SECTION 9. Notice of Meetings. Notice of each meeting of the Board shall be given electronically at least five (5) business days prior to the meeting. Notice of all special meetings shall state the

purpose of the meeting, and the business to be transacted at the meeting of the Board. Notice is deemed delivered upon transmission of the electronic notice.

SECTION 10. Vacancies. Any vacancy occurring in the Board except that of President of this Association may be filled by a vote of the majority of the Board. A board member elected to fill such a vacancy shall serve only for the unexpired term of his predecessor in office. Any vacancy in the office of President of the Association is fulfilled pursuant to Article VIII, Section 4.

SECTION 11. Removal from Board of Governors. Any Board Member of the Association may be removed by an affirmative vote of two-thirds (2/3) of the Board Members whenever in its judgment the best interest of the Association would be served; provided, however, the Board shall remove any Board Member who ceases to do business in the state or ceases to represent an Active Member.

SECTION 12. Compensation. The compensation, if any, of independent contractors, agents, or employees retained to perform services for the Association shall be fixed by the Board. All Officers, Board Members, and Committee Chairs shall not be entitled to compensation for their performance as Officer, Board Member, and committee duties to the Association.

SECTION 13. Other Powers. The Board shall have any and all additional powers deemed necessary or appropriate by the Board for carrying out the management of the Association provided such powers are deemed consistent with the Bylaws.

SECTION 14: Attendance. Each Board Member shall make every effort to attend all Board Meetings. Two (2) absences is the maximum number allowed in a given year. If absences exceed the allowable number, the President, or in his absence, the President-Elect of the Association may review that Board Member's absentee record and make a recommendation to the Board for pardon or for removal from the Board. If removal action is taken, the remaining Board Members may select a replacement for immediate occupancy.

## **ARTICLE VIII - OFFICERS AND DUTIES**

SECTION 1. Officers. The elected officers of the Association shall be the President, President-Elect, Vice President, and Secretary/Treasurer.

SECTION 2. Election of and Term of Office. The Officers of the Association shall be elected annually by the members at the regular Annual Meeting of the members of the Association.

SECTION 3. President. The President shall be the principal executive officer of the Association and shall supervise and control all of the business and affairs of the Association. The President shall be a member of all committees. The President shall preside at all meetings of the members and shall act as chairperson of the Board. The President can only vote: (1) when the vote is by ballot which can be requested by any Board Member or (2) when said vote will break a tie vote.

SECTION 4. President-Elect. The President-Elect shall act as first assistant to the President of the Association and shall aid the President in the performance of the above duties. Upon the death, resignation, or removal from office of the President, the President-Elect shall succeed with full power to the office of President for the remainder of the term. In the absence of the President, or in the event of inability or refusal to act upon the direction of the Board, the President-Elect shall perform the duties of the President, and when so acting, shall have all powers of and be subject to all restrictions upon the President.

SECTION 5. Vice President. The Vice President shall perform the duties of the President-Elect in case of the absence of the President-Elect or the President-Elect's inability to act. The Vice President shall act as chairman of the Audit Committee.

SECTION 6. Secretary/Treasurer. The Secretary/Treasurer shall (1) ensure the maintenance and retention of the Association's corporate, membership rolls, financial records, copyrights, and any intellectual property of the Association; (2) ensure the maintenance and retention of the minutes of the Board meetings and any minutes of a Committee as submitted by the Committee Chair; (3) ensure timely notices of meetings to the Board and Association members; (4) be responsible for all funds and securities of the Association; and (5) perform all duties incident to the office of Secretary/Treasurer and such other duties as from time to time as assigned by the President or by the Board.

SECTION 7. Executive Director. The Board is authorized to contract for the services of an Executive Director, Executive Assistant, or any independent contractor as needed by the Association (hereinafter "Executive Director"). The contractual terms of the Executive Director shall be determined by an affirmative vote of two-thirds (2/3) of the members of the Board. The Executive Director has no voting rights. The Board may cancel the contract, pursuant to the terms of the contract, at any time by an affirmative vote of two-thirds (2/3) of the members of the Board sitting in a regular or special meeting called for that purpose.

The Executive Director's duties shall be contained within the contract for services and may include the following: keeping minutes of meetings with members of the Board or Association; providing notice according to these Bylaws or as required by law; maintaining the Association's records as directed by the Secretary/Treasurer; maintaining the Association's membership rolls as directed by the Secretary/Treasurer and the Chair of the Membership Committee; receiving and giving a receipt for monies due and payable to the Association and making deposits to banks, trust companies, or other depositories as determined by the Board; and in general, performing all duties as may be assigned by the President or by the Board.

In the event there is no Executive Director, these duties shall be undertaken by the Secretary/Treasurer.

## ARTICLE IX – COMMITTEES

SECTION 1. Standing Committees. The following committees shall constitute standing committees of the Association:

AUDIT COMMITTEE  
AWARDS COMMITTEE  
BYLAWS COMMITTEE  
COMMUNICATIONS AND PUBLIC RELATIONS COMMITTEE  
CONVENTION COMMITTEE  
CYBER SECURITY COMMITTEE  
EDUCATION COMMITTEE  
GOVERNMENT AFFAIRS COMMITTEE  
INDIANA TITLE POLITICAL ACTION COMMITTEE  
MEMBERSHIP COMMITTEE  
NEW WAVE COMMITTEE  
NOMINATING COMMITTEE  
SPONSORSHIP COMMITTEE

SECTION 2. Creation and Tenure of Committee Members. Except as otherwise provided herein, the President of the Association shall select the chairperson of each committee and install the chairperson at the annual meeting. Each chairperson shall assume their committee responsibility consistent with the Electoral Year of the President. Each chairperson, with the President's recommendations, shall determine the number of members needed for each committee and appoint members in good standing to fill the committee. Any member in good standing shall be eligible to serve on a committee. The President shall have the authority to remove any member from membership on any committee. Any committee member who ceases to do business in the state or represent an Affiliate Member is automatically removed from committee membership.

SECTION 3. Termination of Committees. The Board, in its discretion, by majority vote, may terminate the existence of a standing committee or an ad hoc committee in a given year. A standing committee may only be permanently terminated by amendment to these Bylaws.

SECTION 4. Additional Committees. The Board may, by majority vote, create such other committees as the Board deems necessary to effectively carry out the objectives and purposes of the Association. The Board shall likewise determine the duties of such additional committees. The President, with the advice of the Board, shall thereupon appoint members in good standing to fill the membership of all such committees.

Section 5. Quorum. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee's members shall constitute a quorum and the vote of a majority of committee members shall be the act of the committee. Voting is permitted both in person and by electronic mail. No proxy voting is allowed.

SECTION 6. Meetings. Each committee shall meet from time to time at the call of the chairperson. A meeting may be held by telephone or video conference, provided that each member is given notice by electronic transmission of the time when such conference shall be held.

SECTION 7 Compensation. Committee members are not entitled to compensation.

## **ARTICLE X - PURPOSE AND SCOPE OF STANDING COMMITTEES**

SECTION 1: Audit Committee. The accounts of the Secretary/Treasurer shall be audited each year prior to the annual business meeting by a special committee consisting of the Vice President and two (2) non-Board Active Members appointed by the President or by the professional auditor, as determined by the Board, which the committee or auditor shall report the findings in writing at the annual business meeting. A copy of said written report shall be furnished to the newly elected President and the newly elected Secretary/Treasurer.

SECTION 2. Awards Committee.

- (a) The committee shall be responsible for submitting a list of potential award recipients to the Board for approval and presentation at the annual convention.
- (b) The committee shall be responsible for the review of all Indiana Title Professional (“ITP”) applications and for submitting a list of qualified applicants to the Board for approval. ITP awards shall be presented at the annual convention.
- (c) The committee shall research for possible nominees for Lifetime Achievement Award Members and Honorary Members for the consideration and approval by the Board. The nominee(s) shall be considered based upon their service to the Association. Those nominees who are approved by the Board shall be honored during the Annual Convention.
- (d) The committee shall consist of a minimum of three (3) members, including President, and the immediate Past President. The President shall select the remaining member(s).
- (d) The committee carries out such other duties which may be assigned from time to time by the President and/or the Board.

SECTION 3. Bylaws Committee. The committee shall consider all proposals to amend and may on its own propose amendments to the bylaws of the Association. The committee shall carry out such other duties which may be assigned from time to time by the President or the Board.

SECTION 4. Communications and Public Outreach Committee.

- (a) The committee shall oversee and assist in the creation and distribution of all routine publications of the Association, such as printed and electronic newsletters and/or directory.
- (b) The committee shall be responsible for the maintenance of the handbook of the Association.
- (c) The committee may, at the request of other committees, assist in the development, promulgation, and distribution of other publications.
- (d) The committee shall be responsible for advising and making recommendations to the Board, the Executive Director concerning electronic and social media means of communication, and any other technology issues which may arise.
- (e) The committee shall explore partnerships with charities and other organizations to create opportunities to further the goals of the Association and for the Association to participate in charitable and other activities and projects.
- (f) The committee shall develop and execute programs and projects to promote public understanding and awareness of the land title industry and its services and shall advise the Association on issues that influence public opinion.
- (g) The committee shall carry out such other duties which may be assigned from time to time by the President and/or the Board.
- (h) The committee shall be assigned to the Executive Director and be comprised of additional committee members as needed.

SECTION 5. Convention Committee.

- (a) The committee shall work with the President and the Board in carrying out requirements for the annual convention, Annual Meeting, and any mid-year convention the Association may hold. The committee shall work within the budget provided by the Board.
- (b) The President shall recommend to this committee the convention format and suggested speakers for any convention business program.
- (c) This committee shall carry out such other duties which may be assigned from time to time by the President and/or the Board.

SECTION 6. Cyber Security Committee

- (a) The committee shall work in conjunction with the Education Committee to plan, organize, promote, and implement programs of instruction related to current cyber security related topics.
- (b) The committee shall meet regularly to assess relevant topics and provide communication as the committee determines is appropriate.

SECTION 7. Education Committee.

- (a) The committee shall work to plan, organize, promote, and implement programs of instruction.
- (b) The committee shall provide seminars and workshops annually.
- (c) The committee shall be responsible for drafting the content of any online educational pages of the Association's website.
- (d) The Education Chair will be a member of the Convention Committee to aid in the organization and presentation of educational programs at the annual convention and Annual Meeting.
- (c) The committee shall carry out such other duties which may be assigned from time to time by the President and/or the Board.

SECTION 8. Government Affairs Committee.

- (a) The committee shall investigate, and review state legislation and regulations affecting the interests and concerns of underwriter and agency operations of the land title industry and shall report to the Board either personally by mail, electronic mail, or other generally accepted means of communication. The Board, Officers, and committee shall immediately determine if there should be full distribution of pertinent information to all members of the Association. If full distribution is to be made, then the Board shall direct the Secretary or Executive Director to immediately make such distribution to all members.
- (b) The committee shall develop a legislative agenda for review, concurrence or amendment (if appropriate) by the Board. The proposed legislative agenda shall be presented by the Board for review by the Chair.
- (c) The committee shall carry out such other duties which may be assigned from time to time by the President and/or the Board.

SECTION 9. Indiana Title Political Action Committee. The committee shall promote the interests of the Association through the raising of funds to be distributed as necessary to further the interests of the Association and in compliance with state and federal election law. The committee carries out such other duties which may be assigned from time to time by the President and/or the Board.

SECTION 10. Membership Committee.

- (a) The committee shall attempt to increase the number of members in the Association through solicitation of new members.
- (b) The committee shall process and approve or deny applications for membership as set out in the Bylaws.
- (c) The committee shall review any grievances among, by, or against Active Members of the Association, complete an investigation, and make recommendations concerning continued membership to the Board.
- (d) Create promotional materials explaining the benefits of membership to the Association.
- (d) The chairperson is responsible for reporting its findings to the Board.
- (e) The committee shall carry out such other duties which may be assigned from time to time by the President and/or the Board.

SECTION 11: New Wave Committee.

- (a) This committee shall include all members who have less than ten (10) years of experience in the title industry.
- (b) This committee shall organize social and networking activities for new title professionals and other members.
- (c) This committee shall advise the Education Committee on relevant topics for upcoming educational events geared toward new title professionals and their professional development.

SECTION 12. Nominating Committee.

- (a) At least thirty (30) days prior to the annual convention the committee shall solicit, investigate, and recommend candidates to the Board to fill expiring terms of members of the Board and shall present the slate to the general membership no less than ten (10) days prior to the Annual Convention at which time a vote shall be taken by Active Members.
- (b) The committee shall present recommendations to the Board for approval of Lifetime Achievement Award and Honorary Member selection at least thirty (30) days prior to the annual convention.
- (c) The committee shall consist of three (3) members. The three (3) members are as follows: President, President-Elect, and an owner or employee of an Active Member, who is not currently a member of the Board. The committee carries out

such other duties which may be assigned from time to time by the President and/or the Board.

SECTION 13: Sponsorship Committee.

- (a) This committee is responsible for soliciting sponsorship to offset cost in education and membership events.
- (b) This committee shall solicit sponsorship for the website of the Association.

**ARTICLE XI – SECTIONS**

SECTION 1. Sections and Membership. The following sections of the Association are hereby established:

- (a) Agents Section (“Agents Section”) includes all Title Agent Members.
- (b) Underwriters Section which shall include all Underwriter Members.

SECTION 2. Section Administration. Each Section may adopt bylaws and conduct activities that are not inconsistent or in conflict with the Bylaws of the Association. Voting on Section matters shall be limited to members of the respective Section.

SECTION 3. Agents Section Administration.

- (a) Officers. The Agents Section shall be comprised of a Chair and Vice-Chair. The duties are as follows:
  - (1) Chair. The Chair shall call, at a minimum, quarterly meetings of the Section. The Chair shall solicit agenda topics from the members and prepare an agenda. The Chair shall report to the Board the activities and requests of the Agents Section at every Board meeting. The Chair shall also provide a written report to the Association at the annual convention, including the recommendation of the section for the new Chair to serve on the Board for the next Electoral Year.
  - (2) Vice-Chair. The Vice-Chair shall aid the Chair and take the minutes of the Section meetings for distribution and approval at the next meeting.
- (b) Terms of Office. The Chair and Vice-Chair shall have one (1) year terms. A Vice-chair does not automatically rise to the position of Chair.
- (c) Elections. Election of the Chair and Vice-Chair shall take place at the Annual Meeting of the Association at the Agents Section Meeting. Each Title Agent Member shall have one vote toward the election of Chair and Vice-Chair.

- (d) Voting. Each Title Agent Member shall have one vote on matters brought to a vote at official meetings of the Agents Section. Voting by e-mail, telephone, or other electronic means is acceptable.
- (e) Notice of Meetings. The Chair or Vice-Chair shall provide notice of all meetings at least five (5) business days in advance of the meeting.

SECTION 4. Underwriters Section Administration.

- (a) Officers. The Underwriters Section shall be comprised of a Chair and Vice-Chair. The duties are as follows:

- (1) Chair. The Chair shall call, at a minimum, quarterly meetings of the Section. The Chair shall solicit agenda topics from the members and prepare an agenda. The Chair shall report to the Board the activities and requests of the Underwriters Section at every Board Meeting. The Chair shall also provide a written report to the Association at the annual convention, including the recommendation of the section for the new Chair to serve on the Board for the next Electoral Year.

- (2) Vice-Chair. The Vice-Chair shall aid the Chair and take the minutes of the Section meetings for distribution and approval at the next meeting.

- (b) Terms. The Chair and Vice-Chair shall have one (1) year terms. A Vice-chair does not automatically rise to the position of Chair.

- (c) Elections. Election of the Chair and Vice-Chair shall take place at the Annual Meeting of the Association at the Underwriter Section Meeting.

- (d) Voting. Each Underwriter Member shall have one vote. Voting by e-mail, telephone, or other electronic means is acceptable.

- (e) Notice of Meetings. The Chair or Vice-Chair shall provide notice of all meetings at least five (5) business days in advance of the meeting.

SECTION 5. It shall be the duty of both sections to review the Association's handbook every four years or as impacted by legislation or changes in the industry and make recommendations to the Board for updates of the handbook if necessary.

**ARTICLE XII- AMENDMENT AND REPEAL**

Except as otherwise provided, these Bylaws may be amended or repealed by an affirmative vote of two-thirds (2/3) of the Active Members present and entitled to vote at any Annual Meeting of the membership or at a special meeting called for that purpose. Any proposed amendment by the membership shall be submitted in writing to the President at least sixty (60) days prior to the date of the Annual Meeting for consideration by the Bylaws Committee and

the Board. Any proposed amendment by the Board and/or its Bylaws Committee shall be submitted in writing to the President at least thirty (30) days before the Annual Meeting and shall be part of the notice prescribed by Article V, Section 5. Notice of the proposed amendments shall be provided to the general membership no less than ten (10) days prior to the Annual Meeting at which time a vote shall be taken.

### **ARTICLE XIII - ORDER OF BUSINESS**

The rules contained in the current edition of Robert's Rules of Order shall govern the Association in all cases except where they are inconsistent with these Bylaws and any special rules of order this Association may adopt.

### **ARTICLE XIV – INDEMNITY**

To the fullest extent now or hereafter permitted by law, no member of the Board, agent nor employee of the Association shall be personally liable to the Association or its members for monetary damages for any act or omission in his capacity as a member of the Board, agent or employee, except liability for (i) an act or omission not in good faith or that involves intentional misconduct or a knowing violation of state or federal law, (ii) a transaction from which an improper benefit was received, whether or not the benefit resulted from an action taken within the scope of office, (iii) an act or omission for which liability is expressly required by statute. Any repeal or modification of the foregoing by the members of the Association shall not adversely affect any right or protection existing at the time of such repeal or modification. The effective date of the limitation of liability provided by this section shall be the date such repeal or modification is approved by the members.

### **ARTICLE XV - GENDER AND USAGE**

Whenever any words are used in these bylaws in the masculine gender, they shall be construed as though they were also used in the feminine gender in all cases and where any words are used in the singular form they shall also be construed as though they were also used in the plural form in all cases where they would so apply.

### **ARTICLE XVI – RESTRAINT OF TRADE**

The Association shall not engage in any acts or enter into any agreements which restrain any person or entity from lawfully engaging in the business of production of title evidence or title insurance.

## **CODE OF ETHICS OF THE INDIANA LAND TITLE ASSOCIATION, INC.**

### **FIRST**

Governed by the laws, customs and usages of the respective communities they serve, and with the realization that transfers of title result from accuracy and perfection of title, members shall issue abstracts of title or policies of title insurance only after a complete and thorough investigation in accordance with the standards established by a member's underwriter contract and/or state or federal law, founded on adequate records and learned examination thereof, and shall otherwise so conduct their business that the needs of their customers shall be of paramount importance.

### **SECOND**

Every member shall act legally, ethically and morally in order to maintain a reputation for honesty and integrity.

### **THIRD**

Ever striving to serve the owners of interests in real estate, members shall endeavor (a) to facilitate transfers of title by elimination of delays and unnecessary exceptions and (b) to make their services available in a manner which will encourage transfers of title, provide adequately for obligations which they assume in connection therewith and afford a fair return on the value of services rendered and capital invested.

### **FOURTH**

Members shall support legislation which is in the public interest and will not encumber real estate with unnecessary restrictions and restraints on alienation.

### **FIFTH**

Members shall not engage in any unfair or deceptive acts or practices, and shall comply with all local, state and federal laws and regulations applicable to conducting their business and shall conduct their business so as to promote the public interest and the continuing integrity and stability of the title industry.