

**AMENDED AND RESTATED BYLAWS OF MINNESOTA LAND TITLE ASSOCIATION
A Minnesota Nonprofit Corporation**

ADOPTED AUGUST _____, 2017

**ARTICLE 1
OFFICES**

The principal office of the Corporation shall be in Minnesota. The Corporation shall designate a registered office in accordance with Minnesota law.

**ARTICLE 2
MEMBERS**

1. Active Members: Active members shall be voting members and each active member shall have only one vote in the affairs of the Corporation. Abstracters, title insurance companies, title insurance agents, and real estate closing agents licensed and able to conduct business in Minnesota, are eligible for active membership in the Corporation.
2. Associate Members: Associate members shall not be voting members. Persons or entities that are not qualified to be an active member but who are in related professions or businesses as determined by the Board of Directors are eligible for associate membership.
3. Honorary Members: The Board of Directors in its discretion may grant honorary membership to individuals who have contributed exemplary service and leadership to the Corporation or title industry. Honorary members shall not be voting members. Nominations shall be in writing and discussion and voting shall be conducted privately by the Board members. Any award shall only be presented at the Annual Convention.
4. Conditions to membership:
 - a. New members shall be admitted by a majority vote of Directors present at a board meeting. Applications for membership shall be in writing and must include the name of at least one active member in good standing as a reference; and
 - b. Public employees or applicants in which a public employee has a pecuniary interest shall not be eligible for Active membership; and

- c. Compliance with all other terms of the Corporation's Articles and Bylaws.
- d. All members must comply with the MLTA Code of Ethics and Professional Conduct, as amended and adopted by the Board of Directors.

ARTICLE 3 ANNUAL DUES

Each member shall pay annual dues, which shall be determined annually by the Board of Directors:

Dues for Active members will be based on gross revenue.

Dues for Associate members will be a fixed fee set by the Board.

For abstracters, title insurance agents, and real estate closing agents, gross revenue means the fees earned during the preceding calendar year from abstracting, search and examination, escrow, settlement and closing services, and any related services, and those portions of premiums for title insurance retained by the agent or remitted to it by the underwriter for its Minnesota business.

For title insurance companies (underwriters), gross revenue means the fees earned during the preceding calendar year for abstracting, search and examination, escrow, settlement and closing services, and any related services, and title insurance premiums for its Minnesota business, less any premiums retained by or remitted to any agent, underwritten company or approved attorney.

Annual dues are due and payable by May 1 and nonpayment shall be cause for suspension from membership. No active member shall be entitled to vote at any meeting if its dues are in arrears.

ARTICLE 4 BOARD OF DIRECTORS

The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors, which has the authority and power to perform any and all acts necessary for the Corporation's benefit. It shall appoint officers or directors in case of any vacancies, such appointees to serve until their

offices are filled at the next Annual Convention. Four Directors shall constitute a quorum.

The Board of Directors shall be elected at the Annual Convention and consist of the Immediate Past President, President, President-Elect, Secretary-Treasurer and three Directors. The Immediate Past President, President, President-Elect and Secretary-Treasurer shall serve one year terms or until their successors are elected and qualified. The President-Elect shall assume the office and duties of the President upon expiration of the President's term. The three Directors shall each serve three year terms or until their successors are elected and qualified, with staggered terms so that one new Director is elected each year. Directors must be and remain either an active member or an employee of an active member during their entire terms.

ARTICLE 5 OFFICERS

1. The President shall be the Executive Officer and official representative of the Corporation and the Board of Directors, and shall preside at all meetings of the Corporation or Board of Directors. The President shall appoint all Committee Chairs, subject to approval by the Board of Directors, with the exception of the Convention and Nominating Committee Chairs, in which case no Board of Directors approval is required. The President shall be an ex-officio member of all committees.
2. The President-Elect shall perform the duties of the President in the absence or disability of the President and such other duties as the Board of Directors may direct. The President-Elect shall assume the office of the President when the President's term in office has expired.
3. The Secretary-Treasurer shall keep all records of meetings and acts of the Corporation, collect all dues and fees and issue receipts therefore, keep accurate financial records for the Corporation, deposit all monies to or in the name of the Corporation in financial institutions approved by the Board of Directors, disburse corporate funds and issue corporate checks as directed by the Board, account to the Board all corporate transactions and the financial condition of the Corporation and perform such other duties as the Board may direct.

ARTICLE 6
ANNUAL CONVENTION AND MEETINGS

1. An annual meeting (identified as the Annual convention) must be held at or near the time and place stated at the preceding Annual Convention. At the Annual Convention:
 - a. there must be an election by members of successors for Directors whose terms will expire at the Annual Convention;
 - b. there must be reports on the activities and financial condition of the Corporation; and
 - c. the members shall consider and act upon such other matters as may be placed on the agenda.

The Annual Convention shall include a Board of Directors meeting and a membership meeting, and such other education meetings and social events, as the Convention Committee shall schedule. Notice of the time and place of the next Annual Convention shall be by announcement before the adjournment of the current Annual Convention.

2. Additional board meetings may be called at any time by the Board of Directors. Additional board meetings may also be called at any time by the President and be conducted by any means of communication, including telephone conference calls, letters or electronic communications such as by facsimile (fax), e-mails, etc.
3. Additional membership meetings may be called at any time by the Board of Directors. Additional membership meetings may also be called by the President if a majority of active members request such a meeting in writing. Notice of additional membership meetings called by the Board shall be mailed to all members at their last known addresses at least ten days before the meeting. If called by the President the notice shall state the specific purpose of the requested meeting.
4. Twenty percent of the voting members must be present to constitute a quorum for any action to be voted on at a membership meeting.
5. *Roberts' Rules of Order* shall apply to all board and membership meetings.

ARTICLE 7
VOTING

1. These Bylaws and the Corporation's Articles of Incorporation as amended or restated, may be amended or repealed by a two-thirds vote of the voting members present and qualified to vote at any membership meeting, provided that notice of such proposed action shall have been mailed or delivered electronically, to all members not less than ten days before the meeting.
2. These Bylaws and the Corporation's Articles of Incorporation as amended or restated, may also be amended or repealed at any Annual Convention membership meeting by a unanimous vote of the voting members present even if notice of the proposed amendment or repeal was not given before the meeting.
3. Whenever a membership meeting vote involves a controversial or contentious issue, a two-thirds vote is required. "Controversial or contentious issues" are those that the Board of Directors determines may cause two or more active members to resign their memberships in reaction to the outcome of the voting. Detailed notice of the action to be voted on shall be mailed or delivered electronically, to all members not less than ten days before the meeting.
4. Except as stated above or elsewhere in these Bylaws or the Articles, simple majority votes shall be required to decide any action voted upon.

ARTICLE 8 COMMITTEES

1. Chairs of committees shall be appointed by the President, subject to approval by the Board of Directors, except for the Convention, and Nominating. Committee Chairs must be and remain either an Active Member or an employee of an Active Member.
2. The Nominating Committee shall consist of the three Past Presidents immediately preceding the current Immediate Past President, who are still members or employed by a member, with the most recent Past President being the Chair.
3. Committees shall be established or terminated by Resolution of the Board of Directors.

ARTICLE 9 FORMS

All forms on which MLTA holds the copyright are for the exclusive use of Members.