

# **CONSTITUTION AND BY-LAWS**

## **OF THE**

# **WYOMING LAND TITLE ASSOCIATION**



Revised June 7, 2010

## **Article I (Name)**

The name of this organization shall be the "Wyoming Land Title Association."

## **Article II (Formation)**

The Wyoming Land Title Association is a non-profit, unincorporated association, organized pursuant to Title 17; Chapter 22 of the Wyoming Statutes entitled "Uniform Unincorporated Nonprofit Association Act".

## **Article III (Object and Purposes)**

The object and purposes of the Association are to bring together people in the title industry that live and work within the State of Wyoming for the following purposes:

- To promote the safe and efficient transfer of ownership of and interests in real property within the free enterprise system.
- To assist in the continuing educational needs of its members.
- To provide information and education to consumers; to those who regulate, supervise, or enact legislation affecting the land title industry, to its members and to affiliated regional and state associations.
- To maintain liaison with users of the products and services provided by its members and with government.
- To maintain professional standards and ethics.
- To provide assistance to affiliated associations.

## **Article IV (Principles of Conduct)**

**First:** To engage only in business practices that are lawful and consistent with a high standard of ethical behavior.

**Second:** To obtain and justifiably hold a reputation for honesty and integrity.

**Third:** To encourage a culture of compliance within their organizations for federal and state laws and for these Principles.

**Fourth:** To support legislation that is in the public interest and will unburden real estate from unnecessary restriction and restraints of alienation.

**Fifth:** To treat consumers in a fair and ethical manner.

**Sixth:** To provide accurate information regarding the title business to consumers and regulators to educate and enable informed decision making.

Any matter of alleged violation of these Principles may be submitted to the Executive Committee of the Wyoming Land Title Association.

### **Article V (Membership)**

Members of the Association shall be classified as Regular Members, Honorary Members and Associate Members.

#### **Section A: Regular Members**

- (1) Any person, recognized firm or corporation physically located in Wyoming, qualified under applicable Wyoming Statutes and generally engaged in the business of providing services and products that facilitate and result in the safe and efficient transfer of ownership of real property interests:
  - (a) Abstractor: Preparing and certifying abstracts of title;
  - (b) Title Searcher: Conducting searches, providing reports and related activities for title evidencing;
  - (c) Title Insurance Agent: Acting as a duly authorized, licensed agent, in preparing preliminary reports of title, property profiles, title insurance commitments and title insurance policies;
  - (d) Settlement Agent: Providing settlement services including the preparation and presentation of settlement statements and the receipt and delivery of funds and documents in accordance with the written instructions of the parties involved with real estate transactions.
  - (e) Underwriter: Licensed underwriters who issue, either directly or through its agents, preliminary reports of title, property profiles, title insurance commitments and title insurance policies.

To be eligible to apply for or continue membership in the association as a Regular Member under paragraphs (a) (Abstractor), (b) (Title Searcher), (c) (Title Insurance Agent) or (d) (Settlement Agent), such person shall maintain their primary physical residence and physical place(s) of business within the State of Wyoming, or if a firm or corporation, maintain a physical place of business located within the State of Wyoming and employ one or more people whose primary residence is physically located within the State of Wyoming.

To be eligible to apply for or maintain membership in the association as a Regular Member under paragraph (e) (Underwriter) such firm or corporation

must conduct its business through (c) (Title Insurance Agent) a licensed resident title insurance agent or through direct operations physically located within the State of Wyoming employing one or more people whose primary residence is physically located within the State of Wyoming.

- (2) Any Person, firm or corporation who desires membership in the American Land Title Association shall first be a member in good standing with the Wyoming Land Title Association.

### **Section B: Honorary Members**

Any person who has rendered service in the furtherance of the objects of this Association, or any person who as previously been a member of this Association and has retired from active business shall be eligible to election to Honorary Membership in this Association as provided for in Section D (b) herein. An Honorary Membership shall be for a period of one (1) year.

### **Section C: Associate Members**

Associate Members shall be limited to those not qualified for Regular Membership as hereinbefore provided. Associate Membership shall be available to any individual engaged in any related professions or trades, including, but not limited to: Real Estate Brokers, Mortgage Bankers, Surveyors, Lending Institutions, Insurance Companies and Supervised Institutions which make loans secured by real property and others engaged in providing services related to the land title industry.

### **Section D: Election of Membership**

(a) Any person, firm or corporation so eligible for membership in this Association as a Regular or Associate Member shall file with the Secretary of this Association a written application for membership. Thereupon the application shall be referred to the Executive Committee of the Association at the next succeeding meeting thereof, or at any succeeding meeting to which the matter may be continued, and the Executive Committee shall consider the application and recommend approval or disapproval. Final decision as to such application shall be by a vote at the next meeting or polling of the Association.

(b) Suggestions for the election of any person to Honorary Membership may be made by any regular Member to the Executive Committee of the Association. The Executive Committee shall submit its nominations to the membership of the Association for vote at its next Annual Convention Meeting.

## **Section E: Termination of Membership**

### (a) Withdrawal

Any member may terminate membership in the Association by filing a written withdrawal from the Association with the Secretary, but shall not be released by reason of such withdrawal from liability for arrears in dues or other obligations to the Association.

### (b) Revocation

The Executive Committee, upon its own motion or upon the written complaint of any member of the Association, at any duly and regularly called meeting may, after giving to the member complained against not less than twenty (20) days written notice by registered mail of the time and place of hearing, the nature of the complaint and affording such member the right to be heard, suspend or revoke the membership of any member of this Association upon any ground or practice, the continuation of which the Executive Committee deems to be adverse to the best interest of the public and the object of this Association, provided however that such suspension or revocation of membership shall not extend beyond a period of one year from the date of such suspension or revocation or the next Annual Convention Meeting of the Association, whichever comes first, The vote of the Executive Committee shall be by majority of the entire committee.

Any member who has his membership revoked or suspended by action of the Executive Committee may appeal such action in writing with the Secretary not less than fifteen (15) days prior to the next Annual Convention Meeting of the Association. A vote of the majority of the members present at such convention shall be necessary to nullify the action of the Executive Committee.

## **Article VI (Voting)**

Only Regular Members shall vote. Each Regular Member (a) (Abstractor), (b) (Title Searcher), (c) (Title Insurance Agent), (d) (Settlement Agent) or (e) (Underwriter) in attendance at any meeting or polled on any proposition shall have one (1) vote per physical location for which annual dues have been received. Underwriters doing business through duly authorized licensed title agents shall be entitled to one (1) vote. The vote of any firm, partnership or corporate member may be cast by any designated member of such firm or partnership or officer of such corporation. No vote may be cast by proxy.

Associate Members and Honorary Members may attend any meeting of this Association or of its sections, except closed sessions, and may participate in

deliberations and discussions, but shall not be authorized to vote. Such Members shall not be eligible for elective office. Such Members shall be eligible for committee appointments, not to include the position of committee chair.

Unless the Constitution and By-Laws provide otherwise, a majority vote of those in members in attendance shall be sufficient to decide all matters requiring a vote.

### **Article VII (Dues)**

**Section A:** Beginning with the calendar year or the fiscal year of the Association, dues will be duly established by the Executive Committee. Each regular member of this Association may pay annual dues to the Association for each physical location where a place of business is maintained. Underwriters doing business solely through duly authorized, licensed title agents shall pay annual dues to the Association for a single location.

**Section B:** The Treasurer shall report to the Executive Committee, at its Annual Convention Meeting, a list of all members whose dues have not been paid within six (6) months of the date such dues were due and payable. The Executive Committee shall have the power, in its discretion, to suspend or revoke the membership of such delinquent members for non-payment of dues.

**Section C:** Except for the Annual Convention Meeting, travel expenses, within the State of Wyoming for officers and committee members carrying out their official duties, shall be reimbursed by the Association in accordance with the approved financial plan.

### **Article VIII (Officers)**

**Section A:** The government of this Association shall be vested in the Executive Committee; the membership of this Committee is set out under Section 9.

**Section B:** The President shall be the executive officer and the official spokesperson for both the Association and for the Executive Committee. The President shall preside at all meetings of the Association and of the Executive Committee and shall make all committee appointments, subject to the approval of the Executive Committee. The President shall hold office for one (1) year or until a successor is elected and qualified.

**Section C:** The President-elect shall hold office for one (1) year or until a successor is elected and qualified. In case of the absence of the President, or

inability to act, the President-elect shall act in the President's capacity and stead. It is intended that the President- elect succeed to the office of the President of the Association, subject however to the vote of the members of the Association. The President-elect shall serve as a member of the Education Committee.

**Section D:** The Vice President shall hold office for one (1) year or until a successor is elected and qualified. In case of absence of the President and President-elect, or their inability to act, the Vice President shall act in their capacity and stead. The Vice President shall serve on the Education Committee and as chair of the Auditing Committee.

**Section E:** The Treasurer shall be custodian of all funds belonging to the Association and to any Committees of the Association. The Treasurer shall keep an accurate and complete set of books at all times, showing all receipts and disbursements, which shall be available for inspection by the membership. Disbursement in excess of \$1,000.00 shall require the written approval of the President. The Treasurer shall serve for a minimum of two (2) years, or until a successor is elected and qualified.

**Section F:** The Office of Secretary and Treasurer may be held by the same person at the discretion of the Executive Committee. The Secretary shall keep the minutes of the proceedings of the state meeting of the members and all meetings of the Executive Committee, see that all notices are duly given in accordance with the provisions of these bylaws, maintain a register of the name and post office address of each member, handle general correspondence and be custodian of the complete Association records which shall be available for inspection by the membership.

**Section G:** Any of the foregoing acts may be performed by Assistant Officers duly appointed by a majority vote of the Executive Committee as herein constituted.

**Section H:** The Executive Committee shall have the care of the welfare of this Association and shall have authority to perform all acts or duties necessary for its benefit. It shall transact such business for this Association as shall arise between Annual Convention Meetings and shall perform such other duties as shall be directed at any Annual Convention Meeting or business meeting, including the disbursement of funds in accordance with the approved financial plan. It shall have power to fill vacancies in the office of President, President-elect, Vice President, Secretary and Treasurer; such appointees to hold office until the end of the next annual convention meeting and thereafter until their successors have been elected or appointed and have assumed office. A majority of the Committee shall constitute a quorum.

**Section I:** The Executive Committee shall be composed of elected or appointed Officers of this Association and the immediate Past President of this Association or anyone appointed by a majority vote of the then constituted Executive Committee.

### **Article IX (Meetings)**

**Section A:** The Association shall hold an Annual Convention Meeting at a time and place fixed by the Executive Committee. Members shall be given a minimum of three (3) months prior notification of the time and place of the Annual Convention Meeting. The Association may hold such additional general membership meetings, as the Executive Committee deems necessary, after thirty (30) days notice to the membership. Notification shall be by U.S. Mail, sent to the address provided by the member to the Secretary of the Association.

**Section B** The Executive Committee shall meet one (1) or more times in person, conference call or e-mail between Annual Convention Meetings.

### **Article X (Elections)**

**Section A:** At the time of holding the Annual Convention, the nominating committee shall consist of the three (3) most recent past presidents in attendance at such convention, still active in the title business, to nominate candidates for the office of this Association. The most recent Past President shall be the chair.

**Section B:** The nominating committee shall present to the Annual Convention Meeting, a list of nominees for officers; nomination for these offices may also be made from the floor for the Convention. The Committee shall submit at least one or more names for each office. Election shall be secret ballot, unless there is only one nominee for each office, and shall be by a majority vote. All officers so elected shall constitute the Executive Committee.

### **Article XI (Committees)**

**Section A:** There shall be appointed by the President, a committee of three (3) members from those in attendance of the business meeting to be known as the Legislative Committee. It shall be the duty of such committee to investigate and report decisions rendered by the State Supreme Court relative to land titles; to support and lobby for such legislation as may be deemed necessary for the welfare of the Association; and to investigate any proposed legislation which may affect land titles or the welfare of any member of this Association.

**Section B:** Auditing Committee shall consist of the Vice President, who shall serve as the chair and two (2) members in attendance at the Annual Convention Meeting appointed by the President.

**Section C:** Education Committee shall consist of the President-elect, the Vice President and three (3) members in attendance at the Annual Convention Meeting appointed by the President.

**Section D:** Finance Committee composed of President, who shall be the chair, President-elect, Secretary-Treasurer and two (2) members in attendance at the Annual Convention Meeting appointed by the President. It shall be the responsibility of the Finance Committee to prepare an annual financial plan of estimated income and proposed expenditures for presentation and approval by the membership at the Annual Convention Meeting.

**Section E:** The President may from time to time appoint, with the approval of the Executive Committee, such special committees as may be deemed necessary for the proper conduct of the work of the Association. Nothing in this article, however, shall be construed as prohibiting the President from appointing such special committees as may be deemed necessary in the interval between meetings of the Executive Committee.

### **Article XII (Fiscal Year)**

**Section A:** The fiscal year of this Association shall begin with the adjournment of the Annual Convention Meeting and shall end with the adjournment of the following Annual Convention Meeting.

**Section B:** Any firm, company, corporation or person who shall pay the annual dues or membership fee in the manner prescribed by this Association shall be qualified as a member for the calendar year for which payment is made, unless such membership shall have been terminated.

### **Article XIII (Order of Business)**

At the Annual Convention Meetings of the Association, the order of business to be observed shall be prepared by the Executive Committee including the following, and shall be guided by Roberts Rules of Order or others as adopted by the Association.

Legislative Committee  
State Supreme Court Decisions  
Past/Present Legislation

- Auditing Committee
  - Accuracy of Association Accounts
  - Review and Reconciliation of Financial Plan
- Education Committee
  - Schedule and planning of Educational Events
- Finance Committee
  - Present Financial Plan for upcoming year
- Nominating Committee
  - Submit Nominees for each office
- Executive Committee
  - Report of any unpaid dues by Secretary
  - Applications for membership
  - Report of any Special Committees

#### **Article XIV (National Organization)**

This Association, being affiliated with the American Land Title Association, acknowledges and declares its allegiance and loyalty thereto. Together with annual dues to the WLTA, all Regular members may also pay all dues required by the American Land Title Association. The Secretary-treasurer has the authority and is directed to remit such ALTA dues it receives within 30 days of receipt.

#### **Article XV (Amendments)**

This Constitution and By-Laws may be amended or replaced by a majority vote of those members in attendance at any Annual Convention Meeting or at any special meeting call for the specific purpose of amending this Constitution and By-laws.

#### **Article XVI (Validating Clause)**

All prior and existing versions of the Constitution and By-Laws are revoked upon adoption of this revised Constitution and By-Laws dated June 7, 2010.

Amended and adopted this 7th day of June, 2010.

Effective the 7th day of June, 2010.