

**AMENDED AND RESTATED BYLAWS  
OF THE  
SOUTHWEST / ROCKIES REGION NATIONAL ACADEMY OF ARBITRATORS  
(A NONPROFIT CORPORATION)  
JANUARY 2, 2023**

**ARTICLE ONE  
NAME, PURPOSES, POWERS, AND OFFICES**

Section 1.1. Name. The name of this corporation is the Southwest / Rockies Region National Academy of Arbitrators (Corporation).

Section 1.2. Purposes. The Corporation is organized and will be operated exclusively for the purposes of a professional association of arbitrators who are Members of the National Academy of Arbitrators within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986 or the corresponding provision or provisions of any subsequent United States revenue law (Code), including but not limited to, (1) establish and foster the highest standards of integrity, competence, honor, and character among those engaged in the arbitration of labor-management and employment disputes on a professional basis; (2) secure the acceptance of and adherence to the Code of Professional Responsibility for Arbitrators of Labor-Management Disputes; (3) promote the study and understanding of the arbitration of labor-management disputes, other collectively bargained dispute resolution arrangements, and procedures used to resolve other types of workplace disputes; (4) encourage friendly association among the members of the profession; (5) cooperate with other organizations, institutions and learned societies interested in labor-management and employment relations; and (6) do any and all things which shall be appropriate in the furtherance of these purposes within the meaning of Section 501(c)(6) of the Code, and to conduct, accomplish, and carry on its objectives, functions, and purposes or any part thereof set forth in the governing documents of the Corporation as amended from time to time, within or without the State of Texas.

The assets and property of the Corporation are hereby pledged for use in performing its exempt purposes.

This Corporation is additionally organized to promote, encourage, and foster any other similar activities; to accept, hold, invest, and reinvest and administer any gifts, legacies, bequests, devises, funds and property of any sort or nature, and to use, expend, or donate its assets, and all income therefrom, for, and to devote the same to, the foregoing purposes of the Corporation; and to do any and all lawful acts and things which may be necessary, useful, suitable, or proper for the furtherance of accomplishment of the purposes of this Corporation. Provided, however, no act may be performed which would violate Section 501(c)(6) of the Code as it now exists or as it may hereafter be amended.

Section 1.3. Powers. The Corporation is a nonprofit corporation and shall have all of the powers, duties, authorizations, and responsibilities as provided in the Texas Business Organizations Code; provided, however, the Corporation shall neither have nor exercise any power, nor engage directly or indirectly in any activity, that would invalidate its status as a corporation that is exempt from federal income tax as an organization described in Section 501(c)(6) of the Code.

Section 1.4. Offices. The Corporation may have, in addition to its registered office, offices at such places, both within and without the State of Texas, as the Board of Directors may from time to time determine or as the activities of the Corporation may require.

## **ARTICLE TWO MEMBERS**

Section 2.1. Membership. Members and Members-Elect of the National Academy of Arbitrators who reside or office in Arkansas, Colorado, Louisiana, Mississippi, New Mexico, Oklahoma, or Texas and any other Members of the National Academy of Arbitrators who apply and are approved by the Members shall be the Members of the Corporation.

Section 2.2. Annual Meetings. An Annual Meeting of Members shall be held within 180 days from the beginning of the Corporation's fiscal year at such time and place as shall be determined by the Board of Directors of the Corporation and communicated to all Members. At such Annual Meeting, the Members shall elect the Board of Directors and transact such other business as shall be included in the notice and agenda for the meeting. Written notice of the place, date and time of each Annual Meeting of Members shall be delivered not less than ten (10) nor more than sixty (60) days before the date of such meeting, either personally, by hand delivery, by facsimile transmission, by mail, by email, by text message, or by other means of electronic communication, to each Member who on the record date for notice of the meeting is entitled to vote thereat, at such Member's address as it appears on the books of the Corporation at the time such notice is given.

Section 2.3. Special Meetings. Special meetings of the Members may be called by the President of the Corporation, the Board of Directors, or persons collectively possessing not less than one-tenth (1/10) of the votes entitled to be cast by the Members of the Corporation. Written notice of the place, date, time, and purpose of each special meeting of Members shall be given to each Member not less than ten (10) nor more than sixty (60) days prior to the date thereof. No business shall be transacted at a special meeting of Members except as stated in the notice of such meeting.

Section 2.4. Place of Meetings. Meetings of Members shall be held at such places, within or without the State of Texas, as may from time to time be determined by the Board of Directors or as may be specified in the respective notices or waivers of notice thereof.

Section 2.5. Record Date. Only those persons who are Members of the Corporation at least ten (10) days immediately prior to the day upon which the Corporation mails notice of any meeting to its Members and are entitled to vote thereat shall be entitled to receive notice of such a meeting.

Section 2.6. Quorum and Manner of Acting. The presence of eight of the Members entitled to vote at a meeting of Members held in accordance with these Bylaws shall be necessary and sufficient to constitute a quorum for the transaction of business at such meeting. Except as otherwise provided by any law, the Certificate of Formation, or these Bylaws, the act of a majority of the Members voting at any meeting of Members at which a quorum is present shall constitute the act of the Members. If a quorum is not present at any meeting of the Member, the Members present and entitled to vote at such meeting shall adjourn the meeting from time to time, without notice other than announcement at the meeting, until such time as a quorum is present. At any such adjourned meeting at which a quorum shall later be present, any business may be transacted which might have been transacted at the meeting as originally convened.

Section 2.7. Voting. Each Member shall be entitled to one (1) vote on each matter submitted to a vote at any meeting of Members, except as otherwise provided by law, the Certificate of Formation, or these Bylaws.

Section 2.8. Written Consent of Members. Any action required or permitted to be taken at any meeting of the Members or any committee may be taken without a meeting if a consent in writing setting forth the action to be taken shall be signed by the number of Members whose vote would be necessary to take action at a meeting at which all such persons entitled to vote were present and voted, as the case may be. Such consent must be filed with the minutes of proceedings of the Members or of the committee. Such consent shall have the same force and effect as a vote at a meeting where such Members were present and voted, and may be stated as such in any document.

Section 2.9. Electronic Meetings. Subject to the provisions of applicable law and these Bylaws regarding notice of meetings, Members may, unless otherwise restricted by statute, by the Certificate of Formation or by these Bylaws, participate in and hold any meeting of the Members by using conference telephone or similar communications equipment, or another suitable electronic communications system, including videoconferencing technology or the Internet, or any combination, if the telephone or other equipment system permits each person participating in the meeting to communicate with all other persons participating in the meeting. If voting is to take place at the meeting, reasonable measures must be implemented to verify that every person voting at the meeting by means of remote communications is sufficiently identified and a record must be kept of any vote or other action taken. Participation in a meeting per this Section 2.9 shall constitute presence in person at such meeting, except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

### **ARTICLE THREE BOARD OF DIRECTORS**

Section 3.1. General Powers; Delegation. The activities, property, and affairs of the Corporation shall be managed by its Board of Directors, who may exercise all such powers of the Corporation and do all such lawful acts and things as are permitted by law, by the Certificate of Formation, or by these Bylaws.

Section 3.2. Number and Qualifications. The Board of Directors, also referred to as the Executive Board or the Executive Committee, shall consist of not less than three (3) Directors, the number of Directors is to be determined from time to time through election by the Members. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

Section 3.3. Term of Office. The initial Directors of the Corporation shall be those persons named in the Certificate of Formation as the initial Directors, and they shall hold office until their successors are chosen and qualified at the first Annual Meeting of the Members, or until their respective earlier deaths, resignations, retirements, disqualifications, or removals from office. At the first Annual Meeting of the Members, they shall elect six (6) Directors. Four (4) of those Directors shall serve as Officers (President, Vice President, Secretary, and Treasurer) and two (2) shall serve as at-large members of the Board of Directors. Thereafter, each Director shall hold office for a one-year term and until such Director's successor is chosen and qualified, or until such Director's earlier death, resignation, retirement, disqualification, or removal from office.

Section 3.4. Filling of Vacancies. Any vacancy occurring in the Board of Directors resulting from the death, resignation, retirement, disqualification, or removal from office of any Director shall be filled by the affirmative vote of a majority of the Members present at any meeting of the Members at which a quorum is present. Any Director elected or appointed to fill a vacancy shall hold office until the next Annual Meeting of the Members of the Corporation and until such Director's successor is chosen and qualified, or until such Director's earlier death, resignation, retirement, disqualification, or removal from office.

Section 3.5. Removal. Any Director may be removed, either for or without cause, by the affirmative vote of a majority of the Members present at any meeting of the Members at which a quorum is present, if notice of the intention to act upon such matter shall have been given in the notice of such meeting and if such notice is provided to the Director proposed to be removed.

Section 3.6. Place of Meeting. Meetings of the Board of Directors shall be held at such places, within or without the State of Texas, as may from time to time be fixed by the Board of Directors or as shall be specified or fixed in the respective notices or waivers of notice thereof.

Section 3.7. Annual Meetings. An Annual Meeting of the Board of Directors, of which no notice shall be necessary, shall be held each year immediately following the Annual Meeting of Members, and at the same place. At such Annual Meeting, the Directors shall elect Officers and transact any and all other business as may properly come before the meeting.

Section 3.8. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times and places as may be fixed from time to time by resolution adopted by the Board and communicated by written notice to all Directors. Except as otherwise provided by law, by the Certificate of Formation or by these Bylaws, any and all business may be transacted at any regular meeting.

Section 3.9. Special Meetings. Special meetings of the Board of Directors may be called by the President upon not less than one (1) nor more than sixty (60) days notice to each Director, either personally, by hand delivery, or by mail or by facsimile transmission. Special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of two (2) or more Directors. Except as otherwise provided by law, by the Certificate of Formation or by these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 3.10. Quorum and Manner of Acting. At all meetings of the Board of Directors, the presence of a majority of the number of Directors fixed by these Bylaws shall be necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by law, by the Certificate of Formation, or by these Bylaws. If the number of Directors is six or more, then three or more Directors constitute a quorum. Directors present by proxy may not be counted toward a quorum. The act of a majority of the Directors present in person or by proxy at a meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law, by the Certificate of Formation, or by these Bylaws, in which case the act of such greater number shall be requisite to constitute the act of the Board. A Director may vote in person or by proxy executed in writing by the Director. No proxy shall be valid after three (3) months from the date of its execution. Each proxy shall be revocable unless expressly provided therein to be irrevocable and unless otherwise made irrevocable by law. If a quorum shall not be present at any meeting of the Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. At any such adjourned meeting at which a quorum shall later be present, any business may be transacted which might have been transacted at the meeting as originally convened.

Section 3.11. Directors' Compensation. The compensation, if any, of all Directors of the Corporation shall be fixed from time to time by the Members. For his or her services as Director hereunder, any Director (including a Director who is a disqualified person with respect to the Corporation within the meaning of Section 4946 of the Internal Revenue Code and the regulations promulgated thereunder) shall be entitled to compensation and the payment or reimbursement of expenses (including reasonable advances for expenses anticipated in the immediate future) for the

performance of personal services which are reasonable and necessary to carry out the exempt purposes of the Corporation, provided that such compensation and reimbursement of reasonable expenses shall not be excessive.

Section 3.12. Written Consent of Directors. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee may be taken without a meeting if a consent in writing setting forth the action to be taken shall be signed by all of the Directors or all of the members of the committee, as the case may be. Such consent must be filed with the minutes of proceedings of the Board of Directors or of the committee. Such consent shall have the same force and effect as a unanimous vote and may be stated as such in any document. Any writing requiring a Director's signature may include a digital signature, an electronic signature, a facsimile of a signature or any other signature provided for by the Texas Business Organizations Code. An electronic signature includes an electronic signature as defined by the Texas Uniform Electronic Transactions Act, Texas Business and Commerce Code §322.001, et. seq.

Section 3.13. Electronic Meetings. Subject to the provisions of applicable law and these Bylaws regarding notice of meetings, members of the Board of Directors or members of any committee designated by such Board may, unless otherwise restricted by statute, by the Certificate of Formation, or by these Bylaws, participate in and hold any meeting of such Board of Directors or committee by using conference telephone or similar communications equipment, or another suitable electronic communications system, including videoconferencing technology or the Internet, or any combination, if the telephone or other equipment system permits each person participating in the meeting to communicate with all other persons participating in the meeting. If voting is to take place at the meeting, reasonable measures must be implemented to verify that every person voting at the meeting by means of remote communications is sufficiently identified and a record must be kept of any vote or other action taken. Participation in a meeting per this Section 3.13 shall constitute presence in person at such meeting, except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

3.14 Electronic Action. Any action required by the Board of Directors may be taken without a meeting, if all Directors receive notice of said proposed action in writing or by electronic transmission, e.g., via email, and all Directors consent thereto in writing or by electronic transmission, e.g., via email. Response to the information shall constitute a waiver of notice requirements. The writing(s) or electronic transmission(s), e.g., email(s) shall be filed with the minutes of proceedings of the Board and maintained in the official files.

#### **ARTICLE FOUR COMMITTEES**

Section 4.1. Committees of Directors. The Members by resolution adopted by eight of the Members may designate one or more committees which to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation. Each such committee shall consist of two (2) or more persons, a majority of whom are Directors. The designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on the Board or such Director by law.

Section 4.2. Advisory Boards or Committees. Advisory boards or committees not having and exercising the authority, responsibility or duties of the Board of Directors in the management of the Corporation may be designated by a resolution adopted by the Directors. Except as otherwise provided in such resolution, members of each such advisory board or committee need not be

Directors of the Corporation. The Directors or the President shall appoint the members of such advisory boards or committees. Any member thereof may be removed by the Directors whenever in the Directors' judgment the best interests of the Corporation shall be served by such removal.

Section 4.3. Term of Office. Each member of a committee of Directors or advisory board or committee shall continue as such until the next Annual Meeting of the Members or Directors of the Corporation, as applicable, and until such member's successor is appointed, unless the advisory board or committee is sooner terminated, or unless such member is removed from such advisory board or committee or shall cease to qualify as a member thereof.

Section 4.4. Chair. Unless otherwise designated by these Bylaws, one or more members of each Directors' committee or advisory board or committee shall be appointed chair, or co-chair, by the person or persons authorized to appoint the members thereof.

Section 4.5. Vacancies. Vacancies in the membership of any committee of Directors or advisory board or committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 4.6. Quorum; Manner of Acting. Unless otherwise provided in the resolution of the Board of Directors designating a committee of Directors or advisory board or committee, a majority of the whole advisory board or committee shall constitute a quorum, and the act of the majority of the Members present at a meeting at which a quorum is present shall be the act of the advisory board or committee.

Section 4.7. Rules. Each committee of Directors or advisory board or committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Members or Board of Directors.

## **ARTICLE FIVE NOTICES**

Section 5.1. Manner of Giving Notice. Whenever, under the provisions of any law, the Certificate of Formation, or these Bylaws, notice is required to be given to any Member, Director, or committee member of the Corporation, and no provision is made as to how such notice shall be given, it shall not be construed to require personal notice, but any such notice may be given in writing by hand delivery, by facsimile, by email, by text message, by other means of electronic communication, or by mail, postage prepaid, addressed to such Member, Director, or committee member at such person's address as it appears on the records of the Corporation. Any notice required or permitted to be given by mail shall be deemed to be delivered at the time when the same shall be thus deposited in the United States mails, as aforesaid. Any notice required or permitted to be given by facsimile, email, text message, or other means of electronic communication, transmission shall be deemed to be delivered upon successful transmission of such notice.

Section 5.2. Waiver of Notice. Whenever any notice is required to be given to any Member, Director, or committee member of the Corporation under the provisions of any law, the Certificate of Formation, or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

## **ARTICLE SIX OFFICERS, EMPLOYEES, AND AGENTS: POWERS AND DUTIES**

Section 6.1. Elected Officers. The elected Officers of the Corporation shall include a President (Region Chair), a Secretary, and a Treasurer, and may include one or more Vice Presidents, as may

be determined from time to time by the Board (and in the case of any such Vice President, with such descriptive title, if any, as the Board shall deem appropriate). Each elected Officer must be a member of the Board of Directors.

Section 6.2. Election. So far as is practicable, all elected Officers shall be elected by the Board of Directors at each Annual Meeting thereof.

Section 6.3. Appointed Officers. The Board of Directors may also appoint one or more Assistant Secretaries and Assistant Treasurers and such other officers and assistant officers and agents as it shall from time to time deem necessary, who shall exercise such powers and perform such duties as shall be set forth in these Bylaws or determined from time to time by the Board. Appointed Officers may be but are not required to be a member of the Board of Directors. Appointed Officers are required to be Members.

Section 6.4. Two or More Offices. Any two (2) or more offices may be held by the same person, except that the President and Secretary shall not be the same person.

Section 6.5. Compensation. The compensation, if any, of all Officers of the Corporation shall be fixed from time to time by the Board of Directors. The Board of Directors may from time to time delegate to the President the authority to fix the compensation of any or all of the other employees and agents of the Corporation. Any officer, employee or agent of the Corporation (including an officer, employee or agent who is a disqualified person with respect to the Corporation within the meaning of Section 4946 of the Internal Revenue Code and the regulations promulgated thereunder) shall be entitled to compensation and reimbursement of reasonable expenses (including reasonable advances for expenses anticipated in the immediate future) for the performance of personal services as defined in the Treasury Regulation Section 51.4942(d)-3(c) which are reasonable and necessary to carry out the exempt purposes of the Corporation, provided that such compensation and reimbursement of reasonable expenses shall not be excessive.

Section 6.6. Term of Office; Removal; Filling of Vacancies. Each elected Officer of the Corporation shall hold office until such Officer's successor is chosen and qualified in such Officer's stead or until such Officer's earlier death, resignation, retirement, disqualification, or removal from office. Each appointive Officer shall hold office at the pleasure of the Board of Directors without the necessity of periodic reappointment. Any Officer or agent may be removed at any time by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby. If the office of any Officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 6.7. President. The President, also known as the Region Chair, shall be the chief executive officer of the Corporation and, subject to the provisions of these Bylaws, shall have general supervision of the activities and affairs of the Corporation and shall have general and active control thereof. The President shall preside when present at meetings of the Board of Directors and meetings of the Members. At the Annual Meeting, the President may present a report of the general affairs of the Corporation. The President shall be a member of all committees. The President shall have general authority to execute bonds, deeds, and contracts in the name of the Corporation and to affix the corporate seal, if any, thereto; to cause the employment or appointment of such employees and agents of the Corporation as the proper conduct of operations may require and to fix their compensation; to remove or suspend any employee or agent; and in general to exercise all the powers usually appertaining to the office of president of a corporation, except as otherwise provided by law, the Certificate of Formation, or these Bylaws. In the absence or disability of the President, the duties of such office shall be performed and the powers may be exercised by the Vice Presidents, if any, in the order of their seniority, and then by the Treasurer or Secretary, in

that order until the President is present or able to carry out the President's duties and powers, unless otherwise determined by the Board of Directors.

Section 6.8. Vice President. The Vice President, also known as the Region Vice-Chair or the Chair-Elect, if any, shall generally assist the President and shall have such powers and perform such duties and services as shall from time to time be prescribed or delegated to such office by the President or the Board of Directors. The Vice President may preside at all meetings in the absence of the President. The Vice President may immediately assume the functions of the President if that person is disabled, resigns, or for some other reason be unable or unwilling to carry out the functions of President.

Section 6.9. Secretary. The Secretary shall see that notice is given of all annual and special meetings of the Board of Directors and shall keep and attest true records of all proceedings at all meetings of the Board. The Secretary shall keep and account for all books, documents, papers, and records of the Corporation, except those for which some other Officer or agent is properly accountable. The Secretary shall generally perform all duties usually appertaining to the office of secretary of a corporation, subject to the direction of the President and the Board of Directors. In the absence or disability of the Secretary, the duties of such office shall be performed and the powers may be exercised by the Assistant Secretaries in the order of their seniority, unless otherwise determined by the Secretary, the President, or the Board of Directors.

Section 6.10. Assistant Secretaries. Each Assistant Secretary shall generally assist the Secretary and shall have such powers and perform such duties and services as shall from time to time be prescribed or delegated to such office by the Secretary, the President, or the Board of Directors.

Section 6.11. Treasurer. The Treasurer shall be the chief accounting and financial officer of the Corporation and shall have active control of and shall be responsible for all matters pertaining to the accounts and finances of the Corporation and shall direct the manner of certifying the same; shall supervise the manner of keeping all vouchers for payments by the Corporation and all other documents relating to such payments; shall receive, audit, and consolidate all operating and financial statements of the Corporation and its various departments; shall have supervision of the books of account of the Corporation, their arrangements, and classification; shall supervise the accounting and auditing practices of the Corporation and shall have charge of all matters relating to taxation. The Treasurer shall have the care and custody of all monies, funds, and securities of the Corporation; shall deposit or cause to be deposited all such funds in and with such depositories as the Board of Directors shall from time to time direct or as shall be selected in accordance with procedures established by the Board; shall advise upon all terms of credit granted by the Corporation; shall be responsible for the collection of all its accounts and shall cause to be kept full and accurate accounts of all receipts, disbursements, and contributions of the Corporation. The Treasurer shall have the power to endorse for deposit or collection or otherwise all checks, drafts, notes, bills of exchange or other commercial papers payable to the Corporation, and to give proper receipts or discharges for all payments to the Corporation. The Treasurer shall generally perform all duties usually appertaining to the office of treasurer of a corporation, subject to the direction of the President and the Board of Directors. The Treasurer will make at each Annual Meeting of the Members, or more often if required by the Board of Directors, a report of the accounts of the Corporation. The Treasurer may perform other such functions as may be recommended to that office by the President and/or the Board. In the absence or disability of the Treasurer, the duties of such office shall be performed and the powers may be exercised by the Assistant Treasurers in the order of their seniority, unless otherwise determined by the Treasurer, the President, or the Board of Directors.



Section 6.12. Assistant Treasurers. Each Assistant Treasurer shall generally assist the Treasurer and shall have such powers and perform such duties and services as shall from time to time be prescribed or delegated to such office by the Treasurer, the President, or the Board of Directors.

Section 6.13. Additional Powers and Duties. In addition to the foregoing specially enumerated duties, services, and powers, the several elected and appointed Officers of the Corporation shall perform such other duties and services and exercise such further powers as may be provided by law, the Certificate of Formation, or these Bylaws, or as the Board of Directors may from time to time determine or as may be assigned by any competent superior Officer.

Section 6.14. At-Large Directors. In the event of a vacancy in an elected Officer position, the Board may elect one of the at-large Directors to serve in that office for the term as provided in Section 6.6. The at-large Directors shall perform such duties and services and exercise such further powers as may be provided by law, the Certificate of Formation, or these Bylaws, or as the Board of Directors may from time to time determine

## **ARTICLE SEVEN CONTRACTS, CHECKS, DEPOSITS, AND FUNDS**

Section 7.1. Contracts. The Board of Directors may authorize any Officer or Officers, or agent or agents, of the Corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 7.2. Checks, Drafts, or Orders for Payment. All checks, drafts, or orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by such Officer or Officers, or agent or agents, of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination, such instruments shall be signed by the President, the Treasurer, or Assistant Treasurer of the Corporation.

Section 7.3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select or as may be selected in accordance with procedures established by the Board.

## **ARTICLE EIGHT MISCELLANEOUS**

Section 8.1. Dividends Prohibited. No part of the net income of the Corporation shall inure to the benefit of any private individual and no dividend shall be paid and no part of the income of the Corporation shall be distributed to its Members, Directors, or Officers. The Corporation may pay compensation in a reasonable amount to its Officers and its Members for services rendered and may compensate and reimburse its Directors as provided in Section 3.11 of Article Three hereof.

Section 8.2. Loans to Members, Officers, and Directors Prohibited. No loans shall be made by the Corporation to its Members, Officers, and Directors, and any Directors voting for or assenting to the making of any such loan, and any Officer participating in the making thereof, shall be jointly and severally liable to the Corporation for the amount of such loan until repayment thereof.

Section 8.3. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 8.4. Seal. The Corporation will not have a seal.

Section 8.5. Gender. Words of either gender used in these Bylaws shall be construed to include the other gender, unless the context requires otherwise.

Section 8.6. Invalid Provisions. If any part of these Bylaws shall be held invalid or inoperative for any reason, the remaining parts, so far as is possible and reasonable, shall remain valid and operative.

Section 8.7. Headings. The headings used in these Bylaws are for convenience only and do not constitute matter to be construed in the interpretation of these Bylaws.

Section 8.8. Recommendations. The Corporation may not designate or appoint arbitrators.

Section 8.9. Policy Positions. The Corporation may not adopt a public policy position either as an entity or in the name of the National Academy of Arbitrators (NAA). The Corporation may request the NAA, through a communication directed to its President and to its the Executive Secretary-Treasurer, to adopt a position favored by the Members of the Corporation.

Section 8.10. Signatures. Per Texas Business Organizations Code § 1.002, Directors', Officers', and Members' signature means any symbol executed or adopted by a person with present intention to authenticate a writing and the term includes a digital signature, an electronic signature, and a facsimile of a signature.

## **ARTICLE NINE ADOPTION AND AMENDMENTS**

Section 9.1. Adoption and Amendments. The Board of Directors may adopt bylaws at its organizational meeting. These Bylaws may be amended or repealed, or new bylaws may be adopted at any annual or special meeting of the Members at which a quorum is present by the affirmative vote of a majority of the Members provided notice of the proposed amendment, repeal or adoption be contained in the notice of such meeting; and provided further, that the foregoing notice requirement shall not prohibit the Members from adopting the proposed amendment, effecting the proposed repeal or adopting the proposed new bylaws, as the case may be, in a modified form which is not identical to that described or set forth in the notice of such meeting. These Bylaws may be amended or repealed, or new bylaws may be adopted by written unanimous consent of the Board of Directors or at any annual or special meeting of the Board of Directors at which a quorum is present by the affirmative vote of all the Directors at the meeting provided notice of the proposed amendment, repeal or adoption be contained in the notice of such meeting; and provided further, that the foregoing notice requirement shall not prohibit the Members from adopting the proposed amendment, effecting the proposed repeal or adopting the proposed new bylaws, as the case may be, in a modified form which is not identical to that described or set forth in the notice of such meeting.

## **ARTICLE TEN INDEMNIFICATION**

Section 10.1. Indemnification. To the maximum extent permitted or required by Chapter 8 of the Texas Business Organizations Code, as it now exists or as it may be amended in the future, the Corporation shall indemnify as well as advance expenses to persons who are Members, Officers, Directors, employees, agents, or other persons identified in Chapter 8, for amount such persons paid directly regarding liabilities incurred by such persons. The Corporation shall not indemnify or advance expenses to such persons or any amount paid by a third party per a plan or contract of insurance.

## **ARTICLE ELEVEN OPERATION AND DISSOLUTION**

Section 11.1. Nonprofit Operation. The Corporation is organized and operated primarily for the purposes set forth under Article One of these Bylaws. It is to be operated in such a way that it does

not result in the accrual of distributable profits, realization of private gain resulting from payment of compensation in excess of a reasonable allowance for salary or other compensation for services rendered or realization of any other form of private gain.

Section 11.2. Distribution of Assets. The Corporation pledges its assets for use in performing the Corporation's functions under Section 501(c)(6). It directs that on discontinuance of the Corporation by dissolution or otherwise, the assets are to be transferred to a charitable, religious, educational, or similar organization(s) that qualifies under Section 501(c)(6) of the Code and is not a private foundation.

Section 11.3. Decision Making Authority. The Corporation's Members or in the absence of Members, Board of Directors shall have the sole and exclusive right to vote on and make decisions regarding or in any way involving the dissolution, merger, and consolidation of the Corporation and decisions regarding the sale of substantially all of the Corporation's assets.

The undersigned, being the duly elected and qualified Secretary of the Corporation, hereby certifies that the foregoing Bylaws of the Corporation were duly adopted by the Board of Directors of the Corporation effective October 7, 2019.

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Paul Chapdelaine, Secretary