

Constitution

Article I

Name Location and Jurisdiction Limits

The name of this organization will be the North Texas Rental Properties Association (herein referred to as the association), with the principle office located in Wichita Falls, Texas. The jurisdiction limits of the association shall be the counties of Archer, Baylor, Clay, Foard, Hardeman, Knox, Montague, Throckmorton, Wichita, Wilbarger, Young, and other such counties that may be assigned to the Association by the Texas Apartment Association.

Article II

The purpose of the Association shall be to operate as a non-profit organization affiliated with the National Apartment Association and the Texas Apartment Association in developing, promoting and protecting the interests of the rental housing industry for the common good and the social welfare of the public.

The objectives of the Association shall be:

1. To advance the general welfare of the rental housing industry.
2. To function cooperatively with the National Apartment Association, the Texas Apartment Association and their affiliated association.
3. To participate, for the purpose of mutual benefit, in an interchange of information and experience with all state and local affiliated associations of the National Apartment Association.

4. To encourage within the rental housing industry a high appreciation of the objectives and responsibilities of owners and operators of rental properties in providing adequate housing to the public.
5. To promote the enactment and enforcement of local, state, and federal laws beneficial to the rental housing industry and free enterprise.
6. To disseminate useful information to all members and encourage them to further educate themselves in the practical features of their everyday operations and, when practical, to sponsor and conduct educational meetings and seminars for the benefit of the members.
7. To cooperate with other trade associations in all matters relating to the betterment of the rental housing industry.
8. To promulgate and enforce a Code of Ethics to maintain high professional standards and sound business methods among its members for the best interests of the industry and the public.

Article III

Membership

Membership in the association shall be open to any person, partnership, firm or corporation who shall:

1. Agree to abide by the provisions of the Constitution, Bylaws and policies of the Association, and
2. Subscribe to the Code of Ethics of the Association, and
3. Fulfill the requirements of at least one of the classifications for

memberships listed below, and

4. Meet with the approval of the majority of the Board of Directors of the Association.

Membership in the Association shall be classified as follows:

1. Owner Member: Any person, partnership, firm or corporation owning or managing apartments or other residential housing units within the jurisdictional limits of the Association or a resident living within the said area who owns rental housing in other areas.
2. Product/Service Member: Any person, partnership, firm or corporation engaged in providing services, supplies, equipment or products to apartments or other residential housing units. Such membership shall include licensed Real Estate Brokers not qualified under owner classification.
3. Sustaining Member: Any person, partnership, firm or corporation who recognizes the importance of sustaining the purpose and objectives of the Association and who wishes to make contributions to the Association, but who does not desire to participate as another class of membership. They may serve on committees of the Association and otherwise enjoy all the privileges of membership except those of voting and holding elective offices.
4. Honorary Member: Any person, partnership, firm or corporation whom the Association may desire to recognize for outstanding achievement,

service and contribution toward the betterment and growth of the rental housing industry. Honorary members may serve on committees of the Association and otherwise enjoy all of the privileges of membership except those of voting and holding elective offices.

ARTICLE IV

The Fiscal Year

The fiscal year for the Association shall be June 1st of each year through May 31st of the following year.

ARTICLE V

Dues

1. Membership dues shall be at such rates as are established from time to time by the Board of Directors and approved by the membership in accordance with the Bylaws of the Association.
2. Membership dues shall be due and payable on or before June 1st of each year.

ARTICLE VI

Meetings

General membership meetings of the Association shall be held at the time and place designated by the Board of Directors. The annual meeting shall

be held in April. Special meetings may be called in accordance with the Bylaws of the Association.

ARTICLE VII

Officers and Directors

Section 1. The administration of the affairs of the Association shall be vested in a Board of Directors composed of:

- A. The elected officers: President, Vice President, and Secretary/Treasurer.
- B. Four or more Directors serving two-year terms.
- C. The immediate Past-President of the Association, providing he/she is a member in good standing.
- D. The Executive Officer, who is selected by the Board of Directors, shall serve in an advisory capacity without any (local) voting powers.

Section 2. An Executive Committee composed of the President, Vice President, Secretary/Treasurer, and Executive Officer shall be responsible to the Board of Directors for conducting the ordinary business of the Association. This responsibility will include the formulation of plans and policies, approved by the Board of Directors. The President and two other members of the Executive Committee, with the exception of the Executive Officer, shall constitute a quorum.

ARTICLE VIII

Elections

Officers and Directors shall be elected in April of the odd numbered years, and the Officers and Directors so elected will assume their duties on June 1st. If more than one nomination shall have been made for an office, voting shall be by secret ballot and the nominee receiving the majority of the votes by the members present and eligible to vote, shall be declared duly elected.

ARTICLE IX

Committees

Standing and special committee members may be appointed or eliminated by the President of the Association with the approval of the Board of Directors.

ARTICLE X

Headquarters

The office of the Association shall be designated by the Board of Directors.

ARTICLE XI

Liability Limitation and Indemnification of Officers, Directors & Employees

Section 1. Liability Limitation

A Director is not liable to the Association or its members for monetary damages for an act or omission in his or her capacity as a Director, except for: a breach of the Director's duty of loyalty to the Association or its members; an act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law; a transaction from which the Director received an improper benefit whether or not the benefit resulted from an action taken within the scope of the Director's office; or an act or omission for which liability of the Director is expressly provided for by statute.

Section 2. Indemnification

Every Officer, Director and employee of the North Texas Rental Properties Association shall be indemnified by the North Texas Rental Properties Association against all expenses and liabilities including counsel fees reasonably incurred or imposed upon them in connection with any proceeding to which they may be a party, or in which they may become involved by reason of being or having been in such position, or any settlement thereof whether the person is in such position at the time such expenses are incurred. Such indemnification shall apply except in such

cases wherein the Officer, Director or employee commits a breach of duty of loyalty to the Association or its Members; an act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law; a transaction from which is received an improper benefit, whether or not the benefit resulted from an action taken within the scope of their office or position; an act or omission for which liability is expressly provided for by statute; or an act related to an unlawful payment of a dividend; or is finally adjudged liable, by due legal process, of willful misfeasance or malfeasance in the performance of duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such position may be entitled.

ARTICLE XII

Amendments

This constitution may be amended by an affirmative vote of two-thirds of the members present at any regular, annual or special meeting of the Association, provided that such amendment shall have been approved first by the Board of Directors and that such proposed amendment has been published in writing and received at least thirty (30) days prior to the meeting in which action is to be taken.

ARTICLE XIII

Dissolution

In the event this Association, a Non-Profit Organization, is dissolved, any remaining financial assets will be given to the United Fund.