

Bylaws of Arkansas Association of LeadAR Alumni (AALA)

SECTION 1. NAME

The alumni organization of LeadAR participants and other interested persons shall be called the Arkansas Association of LeadAR Alumni (hereafter referred to as AALA).

SECTION 2. PURPOSE AND INTENT

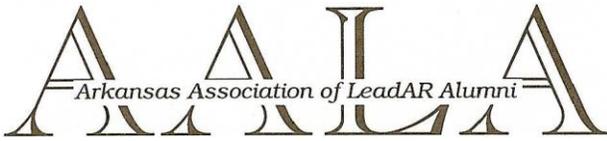
AALA is to be an apolitical, not-for-profit, private organization dedicated to the enhancement of the future of Arkansas and the personal development of its members. AALA is to serve as a communicative link between LeadAR participants in all classes and also between class participants and the LeadAR Advisory Committee. Continuing education of LeadAR Alumni after graduation from the initial program is the main purpose of this organization. Members of AALA assume a responsibility for acquiring funds and resources that will assure the continuation of the LeadAR program in perpetuity. Notwithstanding any other provision of these articles, this organization shall not carry on any activities not permitted to be carried on by any organization exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Law. Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of corresponding section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future Federal tax code, or shall be distributed to the Federal, State or local government for a public purpose. Any such asset not so disposed of shall be disposed of by the court of common pleas, of the county in which the principal office of the corporation is then located, exclusively for such purposes.

SECTION 3. MEMBERSHIP AND DUES

Membership in AALA is open to any interested person or organization. Membership can be held in the following categories:

VOTING - LeadAR class graduates and honorary members. Full privileges apply. Annual dues, if applicable, must be paid to maintain voting privileges.

ASSOCIATE - Non-graduate LeadAR participants or other interested persons such as spouse, friend of AALA, or member of Advisory Committee to LeadAR. Annual dues must be paid to maintain membership. Associate members share all other rights of membership accorded to voting members except the right to cast votes at general business meetings.



HONORARY - Bestowed upon an individual or organization by AALA voting members at a general business meeting of the organization. To be eligible, the nominee must be submitted in writing to the Executive Committee by a voting member of AALA prior to the general business meeting. No dues are levied for honorary members. Honorary members have voting privileges but shall not be eligible to serve on the Executive Committee.

LIFETIME - LeadAR class graduates who pay AALA dues in the amount of \$1,000 (either a single payment of \$1,000 or an installment plan, approved by the executive board, not to exceed five payments of \$200 each). No annual dues are levied for Lifetime members. Full privileges apply. This is effective March 1, 2016.

FELLOW - LeadAR class graduates who make or have made at least \$2,500 in contributions to the LeadAR Endowment Fund and/or the AALA Alumni Builders Campaign (the previous requirements of LIFETIME membership). No annual dues are levied for Fellow members. Full privileges apply. Additionally, Fellow members are invited to attend receptions and dinners free of charge (e.g., LeadAR graduation receptions, AALA dinners for LeadAR classes, etc.), as designated by the AALA Board of Directors. This is effective March 1, 2016.

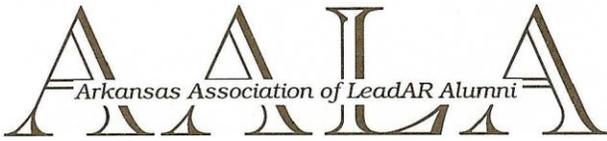
Dues are payable by the last day of December for the following year. Dues are set by the Executive Board with ratification by the general membership at the annual meeting. The fiscal year of AALA shall be the calendar year: January 1 to December 31. The tax year will be the calendar year.

SECTION 4. EXECUTIVE COMMITTEE

The Executive Committee carries out the day-to-day business of AALA. Collectively members of the Executive Committee serve as the figurehead of the Association. The Executive Committee will consist of fifteen members elected by the voting membership and the immediate past Chairperson, if the end of his/her term coincides with the end of his/her term as Chairperson.

A. Initially, terms of office will be staggered to allow for the election of five members to the Executive Committee annually. Elections are to be held at the general business meeting held once annually. Terms of office will begin following each annual meeting election and last for three years (after the initially staggered terms expire.)

B. Offices of the Executive Committee shall consist of Chairperson, Vice-Chairperson, Secretary and Treasurer. Officers of the Executive Committee shall be elected by members of the Executive Committee by whatever means deemed appropriate. Terms and conditions of Executive Committee offices are as follows:



CHAIRPERSON - Term is two years and the officer may succeed him/herself, but limited to two consecutive terms. The Chairperson conducts the Executive Committee meeting and votes only to break a tie. The Chairperson also conducts the general business meetings held during his/her term of office.

VICE-CHAIRPERSON - Term is two years and the officer may succeed him/herself, but limited to two consecutive terms. The Vice-Chairperson conducts the Executive Committee meeting in the absence of the Chairperson.

SECRETARY - Term is two years and office holder may hold successive terms of office. Serves as Chairperson in absence of elected Chairperson and Vice - Chairperson. Is responsible for recording minutes and notification of general membership of Executive Committee business. Can cast a vote on Executive Committee as secretary.

TREASURER - Term is two years and office holder may hold successive terms of office. Serves as Chairperson in event of absence of all other officers. Is responsible for recording and maintaining financial records. Responsibility for revenue collection and disbursement lies with the Treasurer. The Treasurer can cast a vote on committee actions.

C. In the event an Executive Committee member cannot attend a scheduled meeting, a proxy vested in a voting member may be substituted. The proxy bearer shall not be a member of the Executive Committee. Any individual voting member shall not accept nor exercise more than one proxy.

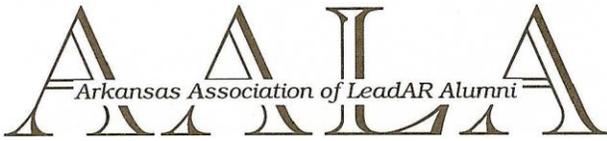
D. If an Executive Committee member is not represented in person or by proxy for three successive sessions of the Executive Committee, his/her position will be declared vacant by the Chairperson, In the case of a position vacancy for any reason, the Chairperson may appoint a voting member to fill the position for the remainder of the unexpired term. The appointee must be ratified by approval of the presently seated Executive Committee members.

SECTION 5. OTHER COMMITTEES

Other committees shall be established as needed or deemed appropriate by the Executive Committee. The Committee Chairpersons must be voting members in good standing. Committee members may come from the voting, associate, lifetime or honorary member ranks. Committees will be classified as STANDING and SPECIAL Committees.

STANDING COMMITTEES are as follows:

- Membership and Nominating Committee
- Finance/Benevolent Program Committee
- Social and Educational Seminar Program Committee



SPECIAL COMMITTEES will be established as necessary: Rules and duties of committees will be stated in separate document.

SECTION 6. MEETINGS

An annual business meeting of the general membership will be held prior to the beginning of the fiscal year if possible to be organized by Executive Committee. The Executive Committee Chairperson is responsible for the content of the meeting. The Secretary is responsible for notification to the general membership that the meeting is to be held. Ten days' notice is the minimum acceptable. Locations and ancillary activities shall be determined by whatever process is deemed appropriate. A quorum of the general membership is defined as those present.

Executive Committee meetings shall be held at least quarterly and in conjunction with the regularly scheduled LeadAR seminars when feasible. The Executive Committee shall give all members at least ten days' notice of intent to hold a meeting. In the event there is no business to be conducted, the Executive Committee Chairperson must so state and notify other Executive Committee members.

Standing and Special Committee meetings shall be called by the respective Chairperson. Ten days' notice to committee members is deemed appropriate. When possible, meetings should be held in conjunction with other AALA meetings or activities

The Executive Committee will strive to keep the membership informed with summaries of the meeting in a Quarterly Newsletter or by posting on the AALA website.

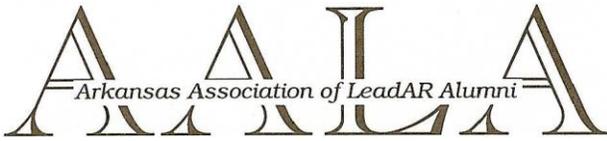
The Executive Committee shall keep the membership informed of all business of the Association by posting to the Website within 30 days the minutes of all meetings (Executive and Annual) and other informative and pertinent information of interest to the membership.

SECTION 7. PARLIAMENTARY PROCEDURE

Meetings of the Executive Committee and the general membership of AALA shall be conducted according to the Modern Rules of Order. This requirement may be waived by unanimous decision of all present.

SECTION 8. FINANCE

A. The annual budget of the Association shall be approved by the membership at each annual meeting. However, the Executive Committee shall have the power to amend the budget if a situation exists that cannot wait for approval until the next annual meeting.



B. The accounting records will be audited annually by a qualified individual and the results reported at the annual meeting.

SECTION 9. AMENDMENTS

Amendments to the Bylaws of AALA may be adopted on an interim basis by unanimous approval of Executive Committee Members until the first business meeting of the general membership. At the business meeting of the general membership, the power to amend the Bylaws will be fully vested in the voting members present. A quorum will be required for adoption of amendments to the Bylaws. Vote tallies may be conducted by whatever means deemed appropriate by the Executive Committee Chairperson steering the meeting.

Approved at a meeting of the Members of the Association held in Little Rock, AR, on March 26, 1994.

Revised and approved at the February 5, 2005 AALA annual meeting.

Revised and approved at the February 13, 2016 AALA annual meeting.