

REGULATIONS FOR
THE OKLAHOMA CHAPTER OF THE ASSOCIATION OF PUBLIC TREASURERS
OF THE UNITED STATES AND CANADA

ARTICLE I.

These Regulations are adopted pursuant to The Oklahoma Chapter of the Association of Public Treasurers of the United States and Canada (hereinafter referred to as the "Corporation"), a non-profit corporation organized in accordance with the laws of the State of Oklahoma. The Corporation is associated with the Association of Public Treasurers of the United States and Canada.

ARTICLE II.

Membership in the Corporation shall be available to those persons duly elected or appointed to be a public treasurer or deputy or assistant treasurer of a political subdivision of Oklahoma. Membership shall not be restricted to those persons holding offices having the above titles but shall be available to those officers of a political subdivision charged with the performance or supervision of one or more of the following principal responsibilities: collection, receipt, tabulation, custody, deposit, investment or disbursement of funds of a political subdivision.

The Board of Trustees, in its description, may establish as many different types of membership as it deems desirable, having qualifications and characteristics as are set by the Trustees. Membership shall be secured in the manner provided for by the Board of Trustee.

ARTICLE III.
Membership Meetings

Section 1. Annual Meeting. There shall be not less than one meeting of the membership per year, which shall be the annual meeting. The time and place of the annual meeting of members shall be determined by the Board of Trustees. The Board of Trustees may be elected and/or such other business transacted as may be desired by those present.

Section 2. Other Meetings. In addition to the annual meeting, there shall be such other meetings or conferences of members as the Board of Trustees shall determine. The time and place of, and the business to be transacted at such meetings or conferences shall be within the discretion of the Board of Trustees.

Section 3. Notice of Meetings. Written notice of all meetings shall be given by mailing the same to each member, at his address as it appears on the records of the Corporation, at least ten (10) days before the meeting.

Section 4. Quorum and Voting. A quorum shall consist of those members present at any meeting, and action may be taken only upon the affirmative vote of a majority of the members present.

ARTICLE IV.
Finances

The activities of the Corporation shall be financed by the collection of annual membership fees or of registration fees for attendance at meetings or conferences, or by a

combination of both, the advisability and the amounts of the fees to be within the discretion of the Board of Trustees.

ARTICLE V.
Board of Trustees

Section 1. Powers. Except as otherwise provide in these Regulations, the Articles of Incorporation of the Corporation and the laws of Oklahoma, all of the corporate powers and the authority of the Corporation shall be exercised by the Board of Trustees, and all property, assets and business of the Corporation shall be subject to its direction and control.

Section 2. Membership. The authorized number of Trustees shall be determined and fixed by the Board of Trustees, but at no time shall be the authorized number be less than three (3). Further, no reduction in the authorized number of Trustees shall have the effect of shortening the term of any incumbent Trustee. The Board of Trustees shall have the authority to establish qualifications for being a Trustee and to fix different classes of Trustees.

Section 3. Elections; Term. The Trustees shall be elected at the annual meeting of members, or special meeting held in lieu thereof. The committee authorized to make nominations for Trustees shall divide the Board of Trustees into three classes which are as nearly as practicable equal in number, with a term of office of one class expiring each year, and at the annual meeting., Trustees of the first class shall hold office until the next succeeding annual meeting or until earlier death, resignation or removal; Trustees of the second class shall hold office until the second succeeding annual meeting or until earlier death, resignation or removal; Trustees of the third class shall hold office until the third succeeding annual meeting or until earlier death, resignation or removal. At each annual meeting of members thereafter, the successors to the class of Trustees whose terms shall then expire shall be elected to hold office for a term of three years. At such time as the Trustees fix or change the total number of Trustees comprising the Board of Trustees, they shall also fix, or determine the adjustment to be made to the number of Trustees comprising the three classes of Trustees. In case of any increase in the number of Trustees of any class, any additional Trustees elected to such class shall hold office for a term which shall coincide with the term of such class. In the absence of a resolution of the Board of Trustees authorizing an existing committee to make nominations or creating a new committee for that purpose, nominations for Trustees may be made from the floor by any member.

Section 4. Meetings. Meetings of the Board of Trustees may be held at any time upon call by the Chairman, or Vice Chairman, of the Board of Trustees, or any two (2) members of the Board of Trustees. Regular meetings of the Board of Trustees may be held at such times and places as may be determined by the Trustees. A form of written notice of every meeting of the Board of Trustees, stating the time, place, and in the case of special meetings, the purpose thereof, shall be provided to each member of the Board of Trustees, at least five (5) days before any such meeting. Any of the Board of Trustee members may participate in a meeting by means of a conference telephone call or other means of communication by which all trustees participating are able to hear each other at the same time. A written record shall be made of all actions taken. At any meeting of the Board of Trustees, a quorum shall consist of not less than fifty percent (50%) of the Trustees then in office. No action may be taken by the Board of Trustees except by the affirmative vote of a majority of the Trustees present at any meeting at which a quorum is present, and in no event can such a majority be made up of less than two (2) Trustees.

Section 5. Removal. A Trustee may be removed from office with or without cause by a vote of not less than two-thirds (2/3) of the Trustees then in office at a meeting of the Board of Trustees called for that purpose.

Section 6. Vacancies. Whenever a vacancy exists in the office of the Trustee because of death, resignation, removal, or an increase in the authorized number of Trustees, said vacancy can be filled for the remainder of the unexpired term by a majority vote of the Trustees at a meeting of the Board of Trustees called for that purpose.

ARTICLE VI. Executive Committee

Section 1. Creating. The Board of Trustees may at any time elect from their number an Executive Committee which shall consist of not less than three Trustees, each of whom shall hold office during the pleasure of the Board of Trustees and may be removed at any time, with or without cause, by vote thereof.

Section 2. Powers. Except as its powers, duties and functions may be limited or prescribed by the Trustees, during the intervals between the meetings of the Trustees, the Executive Committee shall possess and may exercise all the powers of the Trustees in the management and control of the business, property and affairs of this Corporation; provided, however, that the Executive Committee shall not have the power to (a) increase or decrease the authorized number of Trustees, (b) establish qualifications for being a Trustee, (c) fix different classes of Trustees, (d) remove a Trustee, or (e) fill vacancies in the office of Trustee. All actions of the Executive Committee shall be reported to the Trustee at their meeting next succeeding such action and shall be subject to revision or alteration by the Trustees, provided that no rights of any third person shall be affected thereby.

Section 3. Chairman; Secretary. The Executive Committee shall elect one of its own members as Chairman who shall preside at all meetings of the Executive Committee and may also elect a Secretary (who need not be a member of the Executive Committee) who shall keep records.

Section 4. Meetings. Meetings may be held upon notice of the time and place thereof and, until otherwise ordered by the Executive Committee, shall be held at any time and place at the call of the Chairman, or any two members, of the Executive Committee. The presence of a majority of the members of the Executive Committee then in office shall be necessary for the transaction of any business at any meeting. At any meeting the Executive Committee may exercise any or all of its powers, and any business which shall come before any regular or special meeting may be transacted thereat, but in every case the affirmative vote of a majority of all the members of the Executive Committee who are present shall be necessary for any action to be taken by it.

ARTICLE VII Other Committees

Section 1. Creation. The Board of Trustees may at any time authorize the appointment of such standing and special committees as it desires. Members of such standing and special committees shall be appointed by the Chairman of the Board of Trustees.

Section 2. Duties. The duties, responsibilities and period of existence of such committees shall be determined by the Board of Trustees.

ARTICLE VIII.

Officers

Section 1. Election. The Trustees shall elect a Chairman of the Board of Trustees, a Vice Chairman, a Secretary, a Treasurer and, in their discretion such other officers as the Trustees authorize. Any two offices, other than those of Chairman and Vice Chairman, may be held by a single person, and any officer may also be a Trustee.

Section 2. Term; Vacancy. The Officers of the Corporation shall hold office for a period of one year or until their successors are elected and qualify, except in case of prior resignation, death or removal.

Section 3. Chairman. The Chairman of the Board shall preside at all meetings of the Trustees. The Chairman of the Board shall be the chief executive officer of the Corporation and shall perform all the duties usually incident to such office, subject to the directions of the Trustees. He shall have such other powers and duties as may be prescribed by the Trustees.

Section 4. Vice Chairman. The Vice Chairman shall have such powers and duties as may be prescribed by the Trustees or as may be delegated by the Chairman of the Board. In case of the absence or disability of the Chairman of the Board or when circumstances prevent the Chairman from acting, the Vice Chairman shall perform the duties of the Chairman.

Section 5. Secretary. The Secretary shall attend and keep the minutes of all meetings of the Board of Trustees. The Secretary shall keep such books as may be required by the Trustees, shall have charge of the seal of the Corporation and shall give all notices of meetings of Trustees, provided however, that any persons calling such meetings may, at their option, themselves give such notice. The Secretary shall have such other powers and duties as may be prescribed by the Trustees.

Section 6. Treasurer. The Treasurer shall receive and have in charge all money, bills, notes, bonds, stocks in other corporations and similar property belonging to the Corporation, and shall do with the same as shall be ordered by the Trustees. The Treasurer shall keep accurate financial accounts, and hold the same open for inspection and examination of the Trustees. On the expiration of his term of office, he shall turn over to his successor, or the Trustees, all property books, papers and money of the Corporation in his hands. He shall have such other powers and duties as may be prescribed by the Trustees.

Section 7. Compensation of Officers. The Trustees may reimburse officers and Trustees for expenses which are reasonable and necessary to carry out the exempt purposes of the Corporation, provided that such reimbursement shall not be excessive.

Section 8. Security. Any officer or employee, if required by the Trustees, shall give bond in such sum and with such security as the Trustees may require for the faithful performance of his duties.

ARTICLE IX.

Indemnification

- (a) The Corporation shall indemnify any Trustee or officer or any former Trustee or officer of the Corporation or any person who is or has served at the request of the Corporation as a director, officer, or trustee of another corporation, joint venture,

trust or other enterprise against expenses, including attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative other than an action by or in the right of the Corporation, to which he was, is, or is threatened to be made a party by reason of the fact that he is or was such Trustee, director, officer, or trustee, provided it is determined in the manner set forth in paragraph (c) of this Article that he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation and that, with respect to any criminal action or proceeding, he had no reasonable cause to believe his conduct was unlawful.

- (b) In the case of any threatened, pending or completed action or suit by or in the right of the Corporation, the Corporation shall indemnify each person indicated in paragraph (a) of this Article against expenses, including attorney's fees, actually and reasonable incurred in connection with the defense or settlement thereof, provided it is determined in the manner set forth in paragraph (c) of this Article that he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation except that no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court of common pleas or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court of common please or such other court shall deem proper.
- (c) The determinations referred to in paragraphs (a) and (b) of this Article shall be made (i) by a majority vote of a quorum consisting of Trustees of the Corporation who were not and are not parties to or threatened with any such action, suit or proceeding or, (ii) if such quorum is not obtainable or if a majority vote of a quorum of disinterested Trustees so directs, in a written opinion by independent legal counsel other than an attorney, or a firm having associated with it an attorney, who has been retained by or who has performed services for the Corporation, or any person to be indemnified, within the past five years, or (iii) by the numbers, or (iv) by the court of common pleas or the court in which such action, suit or proceeding was brought.
- (d) Expenses, including attorneys' fees, incurred in defending any action, suit, or proceeding referred to in paragraphs (a) and (b) of this Article, may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding as authorized by the Trustees in the specific case upon receipt of an undertaking by or on behalf of the Trustee, director, officer, or trustee to repay such amount, unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article.
- (e) The indemnification provided by this Article shall not be deemed exclusive (i) of any other rights to which those seeking indemnification any be entitled under the articles, the regulations, any agreement, and insurance purchased by the Corporation, vote of members of disinterested Trustee, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, or of (ii) the power of the Corporation to indemnify any person who is or was an employee or

agent of the Corporation or of another corporation joint venture, trust or other enterprise which he is serving or has served at the request of the Corporation, to the same extent and in the same situations and subject to the same determinations as are hereinabove set forth with respect to a Trustee or officer. As used in this paragraph (e) references to the "Corporation" include all constituent corporations in a consolidation or merger in which the corporation or a predecessor to the Corporation by consolidation or merger was involved. The indemnification provided by this Article shall continue as to a person who has ceased to be a Trustee, director, officer, or trustee shall inure to the benefit of the heirs, executors, and administrations of such a person.

ARTICLE X.
Provisions in Articles of Incorporation

These Regulations are at all times subject to the provisions of the Articles of Incorporation of the Corporation (including in such term whenever used in these Regulations, amendments thereto).

ARTICLE XI
Amendments

These Regulations may be amended, altered, superseded or repealed by the affirmative vote of a majority of the members present at any meeting of the members, provided the notice of such meeting included a statement that acting on a proposed amendment to the Regulations was one of the purpose thereof.

Amended and approved by membership: October 21, 2005