BYLAWS
FOR THE GOVERNMENT OF THE
EL PASO APARTMENT ASSOCIATION

ARTICLE I – Name; Location; Definitions

Section 1: Name. The name of the corporation is El Paso Apartment Association, Inc. ("EPAA").

Section 2: Location.

(a) The principal office of EPAA shall be located in the city of El Paso, Texas;

(b) The jurisdictional limits of EPAA shall include Brewster, Culberson, El Paso, Hudspeth, Jeff Davis, and Presidio Counties in Texas (subject to the provisions of Article III, Section 3).

Section 3: Definitions.

(a) "Corporation", "Association" and "EPAA" as used in these Bylaws shall mean the El Paso Apartment Association.

(b) "Affiliated Local Association" and "Local Association" as used in these Bylaws shall mean a local apartment association affiliated with TAA pursuant to Article III.

(c) "Board of Directors" and "Board" as used in these Bylaws shall mean the Board of Directors of EPAA as referred to in Article V.

(d) "Director" as used in these Bylaws shall mean a Voting or Alternate member of the Board of Directors of EPAA as referred to in Article V.

(e) "Officer" as used in these Bylaws shall mean Executive Officers and Vice Presidents At Large as referred to in Article VI.

(f) "Executive Committee" as used in these Bylaws shall mean the executive committee of EPAA as referred to in Article VII, Section 2.

(g) "Member", "Members" and "Membership" as used in these Bylaws shall mean the member or members of EPAA as defined in Article IV.

(h) "Multi-housing" as used in these Bylaws shall mean any residential rental housing.

(i) "Required Vote" means 2/3 of the total of all board votes as calculated pursuant to Article V, Section 3(c).

(j) "Majority Vote" means fifty percent plus one of all member votes cast.

(k) "EPAA Office" as used in these Bylaws shall mean EPAA's office in El Paso, Texas.

ARTICLE II – Purposes; Policies; Restrictions

Section 1: General Purpose. EPAA is organized exclusively as a business league within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended ("Code"), and to carry on other lawful business and activities which are necessary and proper for the accomplishment of such purposes which are incidental to the powers named in these Bylaws or which enhance the objectives of EPAA. EPAA is a nonprofit corporation and shall have all of the powers, duties, authorizations, and responsibilities as provided in the Texas Business Organizations Code, as amended ("TBOC").

Section 2: Specific Purposes. EPAA is the local trade association for the multi-housing industry. Through affiliation with NAA and TAA, EPAA provides Members with an extensive local, regional and national network for advocacy, education and communication. EPAA is formed as an Affiliated Local Association as that term is used in the bylaws of TAA. EPAA may from time to time by act of its Board of Directors adopt additional purposes, objectives and mission statement criteria not inconsistent with the mission of TAA and in furtherance of EPAA's rights and obligations as an Affiliated Local Association.

Section 3: Restrictions. In all events and under all circumstances, the following provisions shall apply:

(a) No part of the net earnings of EPAA shall inure to the benefit of, or be distributable to, its directors, officers, or other private persons, except that EPAA shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the objectives set forth in these Bylaws.

(b) Notwithstanding any other provisions of these Bylaws, EPAA shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(6) of the Code.

Section 4: Policies, Procedures and Rules. These Bylaws are for the government of EPAA and its Members, to further the purposes as set forth in EPAA's articles of incorporation and for achieving the objectives set forth in these Bylaws. The Board of Directors may also enact additional policies, procedures and rules (collectively, the "Standing Rules") from time to time. Standing Rules are rules related to the details of the administration of EPAA and are intended to embody policies, procedures and rules to aid the Board of Directors, staff and committees in the operations and governance of EPAA. By way of illustration and not limitation, such Standing Rules could include a Code of Ethics, Conflict of Interest policy, Board Commitment forms and/or charters governing committees, task forces and councils.

Standing Rules are supplementary to the Bylaws of EPAA and are not intended to be comprehensive in coverage. In the event of conflict of terms or interpretation, the articles of incorporation of EPAA and these Bylaws shall take precedence over the provisions of any Standing Rule. Although such a rule remains in effect until rescinded or amended, it does not bind future sessions if a vote of the Board of Directors desires to suspend it temporarily for the duration of a particular session. Standing Rules may provide that they are subject to periodic review and/or "sunsetting" by action of the Board, as appropriate.

Section 5: Committees, Task Forces and Councils. As more particularly described in these Bylaws, EPAA may be advised and aided in the fulfillment of its mission and objectives as follows:

(a) EPAA may have an Executive Committee, described in these Bylaws, which shall have and exercise the authority of the Board of Directors in the management of EPAA. It is the intent of these Bylaws that the Executive Committee constitutes a "management committee" as described in Section 22.218 of the TBOC.

(b) EPAA may have various standing committees (each a "Standing Committee"), described in these By-laws and/or in its Standing Rules, not having and exercising the authority of the Board of Directors in the management of EPAA. It is the intent of these Bylaws that each Standing Committee constitutes an "other committee" as described in Section 22.219 of the TBOC.

(c) EPAA may have one or more additional committees (each an "Additional Committee"), described in these Bylaws and/or in the Standing Rules, not having and exercising the authority of the Board of Directors in the management of EPAA. It is the intent of these Bylaws that each Additional Committee constitutes an "other committee" as described in Section 22.219 of the TBOC.

ARTICLE III – Existence as an Affiliated Local Association of TAA

Section 1: TAA and NAA. *"TAA"* as used in these bylaws means the Texas Apartment Association, a Texas non-profit corporation exempt from federal taxation under Code Section 501(c)(6), or its successor organization(s), comprising a group of affiliated organizations serving the apartment industry in the state of Texas. *"NAA"* as used in these Bylaws means the National Apartment Association, a Virginia non-profit corporation exempt from federal taxation under Code Section 501(c)(6), or its successor organization(s), comprising a federation of affiliated organizations serving the apartment industry nationwide.

Section 2: Affiliated Local Associations. EPAA is formed to be an Affiliated Local Association as that term is used in the bylaws of TAA. EPAA has become an Affiliated Local Association pursuant to NAA's vote to grant a charter to EPAA and TAA's acceptance of EPAA as an Affiliated Local Association. As a condition to NAA's grant of a charter and TAA's acceptance as an Affiliated Local Association, EPAA will comply with NAA and TAA bylaws, policies and procedures. EPAA must be and continue to be affiliated with TAA and NAA.

Section 3: Geographic boundaries. TAA has upon acceptance of EPAA as an Affiliated Local Association and will from time to time, in a manner consistent in all respects with NAA bylaws, policies and procedures, establish appropriate geographic boundaries defining the service area to be covered by EPAA.

Section 4: Responsibilities of EPAA as a TAA Affiliated Local Association. Continued affiliation of EPAA as an Affiliated Local Association with TAA is conditioned at all times upon EPAA's:

(a) ongoing compliance with Minimum Standards for Affiliated Local Associations as promulgated by TAA from time to time;

(b) timely submission to TAA of Membership rosters;

(c) timely submission of EPAA's Board delegations to TAA (including TAA promulgated Board Commitment Forms & Conflict of Interest Statements);

(d) timely payment of dues and other funds due TAA, all as may be more particularly described in the TAA Bylaws and TAA Standing Rules; and

(e) selling, promoting, and maintaining exclusively TAA lease forms and REDBOOK and no others. EPAA is subject to remedies and disciplinary actions (including financial penalties) in the event it fails to comply with its responsibilities described in this provision.

Section 5: EPAA Members are TAA Members. Members in good standing of EPAA are automatically members of TAA. Members may provide advice and counsel to TAA but will not be entitled to vote on

TAA matters unless they also serve as TAA Directors and meet the director qualification requirements described below.

Section 6: Qualifications for service as a TAA Director. All TAA Directors must be Members or employees of Members in good standing of EPAA. Additionally:

(a) At least 75% of the TAA Directors selected from EPAA must qualify as owners or owners' representatives of multi-housing or representatives of property management companies engaged in multi-housing. For purposes of this provision only regarding qualifications for service as a TAA Director, "representatives" means persons who are full time employees of Members who are owners of multi- housing or property management companies located within the jurisdiction of EPAA. Should a representative cease to be an employee of such a Member during his or her term of office as a TAA Director,that TAA Director will be deemed to be automatically removed from office if he or she has not found and begun employment which would qualify the TAA Director to hold such office within a six-month period.

(b) EPAA executives may serve as ex-officio/non-voting members of EPAA's delegation to the Board. EPAA executives and staff shall be otherwise ineligible to serve or vote as a TAA Director; provided, however, that EPAA executives who do not receive compensation from EPAA as an association executive for may serve as a voting member of EPAA's delegation to the Board.

(c) EPAA Members who are TAA Directors by virtue of being officers or Executive Committee members of TAA shall not be included in the designation of TAA Directors by EPAA as described in this Section.

Section 7: Amendments to Articles of Incorporation and Bylaws. So that TAA may coordinate with and assist EPAA with governance compliance and best practice, EPAA will promptly, but in no event more than thirty days following, the adoption of any amendment to EPAA's bylaws or articles of incorporation, submit a copy of such amendment to TAA.

ARTICLE IV – Membership

Section 1: Membership. Members of EPAA shall be any person, firm or corporation who is a member in good standing. By resolution, the Board of Directors may from time to time establish criteria for the participation of Members in the activities of EPAA, including but not limited to benefits associated therewith.

(a) *Owner Member*. Any person, firm, corporation, or their representative owning or managing rental property.

(b) *Service Partner*. Any person, firm, corporation, or their representative providing services, supplies, equipment, or products to the multi-housing industry.

(c) *Honorary Member*. A one-year honorary membership may be awarded to any person, entity or governmental agency that has made a significant contribution to EPAA or in furthering the goals and objectives of EPAA. A nomination for honorary membership shall be initiated by the Executive Committee.

(d) *Distinguished Life Member*. Distinguished life membership may be awarded to any person who has performed distinguished service to EPAA and who has served as a Member for ten or more consecutive years. A nomination for distinguished life membership shall be initiated by the Executive

Committee

Section 2: Responsibilities of Members. Continued membership with EPAA is conditioned at all times upon the Member's:

(a) timely payment of dues and other funds due EPAA, all as may be more particularly described in the EPAA Bylaws and in accordance with the Standing Rules;

(b) timely reporting, to EPAA, of all units owned and fee managed within the jurisdiction of the Association in accordance with the Standing Rules; and

(c) conduct in accordance with EPAA Code of Ethics, EPAA Bylaws, and EPAA Standing Rules.

Section 3: Meetings of the Membership.

(a) *General Membership Meeting*. There shall be at least two General Membership Meetings or equivalent networking events held annually.

(b) *Special Meetings*. Special meetings may be called by the Board of Directors or Membership and must be called by the President upon petition of not less than one-tenth (1/10) of the membership.

(c) *Quorum*. After due notice has been given, the voting members present at any General Membership Meeting or SpecialMeeting shall constitute a quorum. When a quorum is present, a Majority Vote of the Members shall decide matters brought before the meeting pursuant to Section 3(e) below.

(d) *Voting*. At meetings of the Membership, in which a vote is presented, each member in good standing or their designated representative shall be entitled to one vote.

Section 4: Remedial and disciplinary actions. The Standing Rules may contain remedies and disciplinary actions (including financial penalties) in the event a Member fails to comply with its responsibilities described in Section 2 above. Upon discovery that a Member has otherwise operated in violation of EPAA'sBylaws or Standing Rules, failed to comply with Article IV, Section 2 of these Bylaws or engaged in an act or omission which demonstrates an absence of integrity, honesty or ethical conduct, such violation may bereferred to the Executive Committee for evaluation and recommendation to the Board of Directors for remedial or disciplinary action.

ARTICLE V – Board of Directors

Section 1: Authority.

(a) *Generally*. The Board of Directors shall be the governing body of EPAA (subject to the delegation of administrative powers to the Executive Committee as set forth throughout these Bylaws) and shall have general supervision of its activities and business affairs provided such general powers shall be exercised to further the declared objectives and purposes of EPAA.

(b) *Specifically*. Exclusive authority for the following resides with the Board of Directors to:

(1) Review and approve reports of officer slates from the Leadership Committee;
(2) Approve an annual budget;
(3) Approve changes to membership dues;

(4) Review and approve mission, purpose, bylaws, standing rules, strategic plans and other agreements by which, the board operates; and
(5) Endorse candidates for local, county, state and federal offices as recommended by the Government Affairs Committee.

(c) *Fiduciary Duties*. On all issues, the Directors shall be free to cast their vote(s) according to what they personally believe is in the best interest of the multi-housing industry in Texas, after due consideration for local, state, and national concerns.

Members of the Board of Directors shall discharge their duties in good faith, with ordinary care, and in a manner, they reasonably believe to be in the best interest of EPAA. Ordinary care is care that ordinarily prudent persons in similar positions would exercise under similar circumstances. In the discharge of any duty imposed or power conferred on members of the Board of Directors, they may in good faith rely on information, opinions, reports or statements, including financial statements and other financial data, concerning EPAA or another person that were prepared or presented by officers and employees of EPAA, professional advisors or experts, or accountants or legal counsel. A member of the Board of Directors is not relying in good faith if the member has knowledge concerning a matter in question that renders reliance unwarranted.

The Board of Directors shall be responsible for performing duties as necessary to insure the efficient operation of EPAA consistent with its stated goals and objectives. The Board of Directors may, from time to time, appoint, as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the purposes and functions of EPAA.

Section 2: Nomination and Election of Directors.

(a) *Generally - Nominations*. Notice of Leadership Committee recommendations must be sent to the membership by September 15th of the election year. Recommendations for Directors may bemade by any EPAA member in accordance with the Standing Rules.The Nominations Committee shall deliver to the membership, the official ballot, 10 days prior to the election at a General Membership Meeting.
(1) Effective June 1, 2022, terms that commenced May 1, 2022, shall end on December 31, 2023.
(2) Effective January 1, 2024, terms for Directors shall begin on January 1 of the calendar year for which they are elected or designated to serve. They shall serve for a term of one year and until their duly elected and installed successors are named in accordance with Section 6 below. Directors may serve two consecutive terms. Each Director shall serve until their duly elected and installed successors' terms begin or until their successors are named in accordance with Section 6 below.

(b) *Generally - Elections*. Directors shall be elected annually by Majority Vote of the membership at a General Membership Meeting, in accordance with Article IV, Section 3 of these bylaws. Each Director shall serve until their duly elected and installed successors' terms begin or until their successors are named in accordance with Section 6 below.
(1) Effective June 1, 2022, terms that commenced May 1, 2022, shall end on December 31, 2023.
(2) Effective January 1, 2024, terms for Directors shall begin on January 1 of the calendar year for which they are elected or designated to serve. They shall serve for a term of one year and until their duly elected and installed successors are named in accordance with Section 6 below. Directors may serve two consecutive terms. Each Director shall serve until their duly elected and installed successors' terms begin or until their successors are named in accordance with Section 6 below.

Section 3: Director Selection.

(a) *Composition*. The Board of Directors shall consist of four (4) Owner Members, two (2) Service Partners, and the Executive Director who is a member ex-officio without voting privileges.

(1) Effective June 1, 2022, terms that commenced May 1, 2022, shall end on December 31, 2023.
(2) Effective January 1, 2024, the Board of Directors shall be chosen as follows:

Voting Directors. The Board of Directors shall be comprised of at least 6 but no more than 9 Voting Directors as follows:

Members	Voting Directors	Members	Voting Directors
Up to 300	6	351-400	8
301-350	7	401-Up	9

Voting Director apportionments shall be based upon the first quarter membership count submitted to TAA in the year election is held.

Alternate Directors. The Board shall be entitled to Alternate Directors based upon the following formula:

Total Voting Directors	Total Alternate Directors
6-7	4
8	5
9	6

Alternate Directors shall be eligible, as prescribed below, to represent any one of the Voting Directors at any regular or special meetings of the Board, provided that the Voting Director is not present at said meeting. Alternate Directors shall be prioritized numerically in the order in which the Alternate Directors will represent absent Voting Directors.

(b) *Total Board Votes*. Each member of the Board of Directors shall be authorized to cast one vote at Board meetings.

(1) Effective January 1, 2024, the maximum total Board votes at any Board meeting or through any mail, facsimile, or electronic mail ballot, will equal the total Board of Directors (as determined by the membership count described in Section 3(a) above), plus the votes of the Executive Officers. Executive Officers may not serve simultaneously as Directors.

(c) *Director Qualifications*. All Directors must be Members or employees of Members in good standing.

At least 75% of the Directors must qualify as owners or owners' representatives of multi-housing or representatives of property management companies engaged in multi-housing. For purposes of this provision only regarding qualifications for service as an EPAA Director, “representatives” means persons who are full time employees of Members who are owners of multi-housing or property management companies located within the jurisdiction of EPAA. Should a representative cease to be an employee of such a Member during his or her term of office as Director, that Director will be deemed to be automatically removed from office if he or she has not found and begun employment which would qualify the Director to hold such office within a six month period.

(d) *Term of Office*. Except as otherwise provided herein, commencing on May 1, Directors, elected by theEPAA Membership, shall take office, provided the director qualifications described in Section 3(c) above are met. Directors shall serve for a term of two years, commencing on May 1. Directors may serve two consecutive terms. Each Director shall serve until their duly elected and installed successors’ terms begin or until their successors are named in accordance with Section 6 below.

(1) Effective June 1, 2022, those Directors who began their service on May 1, 2022, shall serve a term of 18 months commencing on May 1, 2022, and ending on December 31, 2023. All Directors shallhold office until their successors are elected. Directors may serve two consecutive terms.
(2) Effective January 1, 2024, terms for Directors shall begin on January 1 of the calendar year for

which they are elected or designated to serve. They shall serve for a term of one year and until their duly elected and installed successors are named in accordance with Section 6 below. Directors may serve two consecutive terms. Each Director shall serve until their duly elected and installed successors' terms begin or until their successors are named in accordance with Section 6 below.

(e) *Executive Officers serve as Board Members*. Executive Officers of EPAA shall serve as voting members of the Board of Directors during their terms. Executive Officers serve on the Board of Directors in addition to, and not as part of, elected Directors.

(f) Attendance Requirements. The Board of Directors may establish attendance requirements for Directors and attendant consequences in the event of non-compliance (if any, as may be approved as a Standing Rule, or otherwise from time to time).

(g) *Board Commitment Form/Conflict of Interest Statement*. Each member of the Board of Directors shall complete and return a Board Commitment Form and Conflict of Interest Statement to EPAA. Such forms shall be returned to EPAA at the same time the Director is elected.

Section 4: Vacancies. Vacancies on the Board due to death, resignation or any other cause shall be filled in the following manner: A person to fill such vacancy shall be selected by the Executive Committee and such name shall be submitted in writing to the Board of Directors 7 or more days before the next regular Board meeting. Such person shall automatically become a Director upon (1) submission of the Director's name in accordance with the above procedure, and (2) certification by the Board that the requirements of Section 3(d) of this Article are still met. (3) approval by required vote of the Board of Directors.

In the event the Board fails to fill such vacancy in the manner described above within 30 days following the occurrence of such vacancy, the President may, in his or her sole discretion, make an appointment to fill such vacancy until such time as the Board of Directors my act.

Section 5: Meetings of the Board of Directors.

(a) *Regular Meetings*. Regular meetings of the Board of Directors shall be held at least 11 times each year, one of which shall be in conjunction with the General Membership Meeting.

(b) *Special Meetings*. Special meetings of the Board of Directors may be called by the President or Executive Committee.

(c) *Notice of Meetings*. Notice of regular meetings shall be electronically delivered to each Director showing the date, hour, and place of meeting at least 5 days in advance of such meeting. Notice of special meeting shall be given in writing, by facsimile, or by electronic mail to each Director showing the date, hour, and place of meeting at least 10 days in advance of such meeting.

(d) *Quorum; Voting Requirements.* Unless otherwise provided in these Bylaws, a quorum of the Board of Directors at any regular or special meetings of which proper notice has been given shall consist of EPAA Directors representing at least 50% of the total Board of Directors. Voting by proxy shall not be permitted. A Required Vote of the Board votes cast by Directors at any meeting or through any mail, facsimile, or electronic mail ballot shall control any action taken except where otherwise provided in these Bylaws.

(e) *Voting by Mail, Facsimile and Electronic Mail.* When the President or Executive Committee deems it inexpedient to call a special meeting it may submit such matter to the Directors by mail, facsimile or electronic mail. Unless otherwise required in these bylaws, the proposition thus presented shall be

determined according to a Required Vote of the total Board votes received by the President or Executive Director 2 business days from the date of the notification to the Directors, provided that in each case at least 50% of the total Directors must submit votes. An action taken by a mail, facsimile and electronic mail ballot of the Board of Directors, in which at least a Required Vote of such Directors indicate themselves in agreement, shall constitute a valid action of the Board and shall be reported to the Board. Prompt notice of the taking of an action by directors or a committee without a meeting by less than unanimous written consent shall be given to each director or committee member who did not consent in writing to the action.

(f) *Meeting Rules*. Unless otherwise provided in these bylaws, Robert's Rules of Order Newly Revised shall be followed at all meetings of EPAA Board of Directors and its committees and councils.

Section 6: Suspension of Voting Rights; Removal of Director.

(a) Suspension of Voting Rights. At any regular or special Board meeting, a Director's right to vote shall be automatically suspended if the Director is at that time in violation of Article IV, Section 2 of these Bylaws. Prior to the commencement of any Board meeting, the President shall be informed by the EPAA Executive Director of any suspensions of voting rights and the reasons for such suspensions.

(b) *Removal*. A Director must notify the Executive Director if he or she is unable to attend a Board meeting. The Executive Director is responsible for accepting the absence and notifying the Board. Three consecutive absences without notification may be considered a voluntary resignation.

The Ethics Committee will serve as the initial point of contact for inquiries, complaints and evaluation of Director conduct warranting possible disciplinary action. Upon submission of a recommendation from the Ethics Committee to the Board of Directors, a director may be removed from office, after a hearing for cause, by a Required Vote of the Board votes cast at any regular or special meetings of the Directors. For this purpose, "cause" shall include only the commission of a felony, gross negligence, or willful neglect in the Director's dealings with EPAA, a material breach of the Director's fiduciary duty to EPAA, or the commission of an act which the Ethics Committee in good faith determines constitutes conduct contrary to community standards of justice, honesty or good morals and is detrimental to EPAA.

ARTICLE VI - Officers

Section 1: Officers.

(a) *Composition*. The Officers of EPAA shall consist of a President, a President-Elect, a Secretary/Treasurer, an Immediate Past President, and a Service Partner (collectively, the "Executive Committee"). All the aforementioned Officers shall be selected from Members or employees of Members who own or are owners' representatives of multi-housing or property management companies engaged in multi- housing.

(1) Effective June 1, 2022, terms that commenced May 1, 2022, shall end on December 31, 2023.
(2) Effective January 1, 2024, the Officers of EPAA shall consist of a President, a President-Elect, a Treasurer, a Secretary, and an Immediate Past President (collectively, the "Executive Officers"). EPAA may also have up to two (2) Vice Presidents at Large, the actual number of which is to be determined by the Leadership Committee from time to time. All the aforementioned officers (collectively, the "Executive Committee") shall be selected from Members or employees of Members who own or are owners' representatives of multi-housing or property management companies engaged in multi-housing.

Section 2: Nomination and Election of Officers.

(a) *Generally - Nominations.* Notice of Leadership Committee recommendations must be sent to the membership by September 15th of the election year. Recommendations for Officers may be made by any EPAA member in accordance with the Standing Rules. The Nominations Committee shall deliver to the membership, the official ballot, 10 days prior to the election at a General Membership Meeting.

(1) Effective June 1, 2022, terms that commenced May 1, 2022, shall end on December 31, 2023.
(2) Effective January 1, 2024, terms for Officers shall begin on January 1 of the calendar year for which they are elected or designated to serve. Officers may serve two consecutive terms. Each Officers shall serve until their duly elected and installed successors' terms begin or until their successors are named in accordance with Section 3 below.

(b) *Generally - Elections*. Officers shall be elected annually by Majority Vote of the membership at a General Membership Meeting, in accordance with Article IV, Section 3 of these bylaws. Each Officers shall serve until their duly elected and installed successors' terms begin or until their successors are named in accordance with Section 3 below.

(1) Effective June 1, 2022, terms that commenced May 1, 2022, shall end on December 31, 2023.
(2) Effective January 1, 2024, terms for Officers shall begin on January 1 of the calendar year for which they are elected or designated to serve. Officers may serve two consecutive terms. Each Officers shall serve until their duly elected and installed successors' terms begin or until their successors are named in accordance with Section 3 below.

(c) *Officer Qualifications*. All Officers must be Members or employees of Members in good standing.

Officers must qualify as owners or owners' representatives of multi-housing or representatives of property management companies engaged in multi-housing. For purposes of this provision only regarding qualifications for service as an EPAA Officers, "representatives" means persons who are full time employees of Members who are owners of multi-housing or property management companies located within the jurisdiction of EPAA. Should a representative cease to be an employee of such a Member during his or her term of office as Officers, that Officers will be deemed to be automatically removed from office if he or she has not found and begun employment which would qualify the Officers to hold such office within a six month period. The Board of Directors may establish additional qualifications for Officers (if any, as may be approved as a Standing Rule, or otherwise from time to time).

(d) *Terms*. Except as otherwise provided herein, commencing on May 1, Officers, elected by the EPAA Membership, shall take office provided the officer qualifications described in Section 3(c) above are met. Directors shall serve for a term of two years, commencing on May 1. Officers may serve two consecutive terms. Each Officers shall serve until their duly elected and installed successors' terms begin or until their successors are named in accordance with Section 3 below.

(1) Effective June 1, 2022, terms that commenced May 1, 2022, shall end on December 31, 2023.
(2) Effective January 1, 2024, terms for Officers shall begin on January 1 of the calendar year for which they are elected or designated to serve. Each Officers shall serve until their duly elected and installed successors' terms begin or until their successors are named in accordance with Section 3 below.

Executive Officers may be re-elected for up to one additional one-year term.

Vice Presidents at Large shall be elected for a term of one year and may be re-elected for up to two additional one-year terms.

Section 3: Removal of Officers and Filling Vacant Officer Positions. Should an Officer (defined to include both Executive Officers and Vice Presidents at Large) cease to be an employee of EPAA Member(s) who own or are owners' representatives of multi-housing or property management companies engaged in multi-housing during his or her term of office, that Officer will be deemed to be automatically removed from office if he or she has not found and begun employment which would qualify the Officer to hold such office within a six month period. Additionally, an Officer may be removed from office, after a hearing for cause, by a Required Vote of the Board votes cast at any regular or special meetings of the Directors. For this purpose, "cause" shall include only the commission of a felony, gross negligence, or willful neglect in the Officer's dealings with EPAA, a material breach of the Officer's fiduciary duty to EPAA, or the commission of an act which the Executive Committee in good faith determines constitutes conduct contrary to community standards of justice, honesty or good morals and is detrimental to EPAA.

Any vacancy in an officer position created by the death, removal, or resignation of the Officer, or by the fact the position is unfilled at the beginning of the EPAA fiscal year, shall be filled by the EPAA President, subject to the approval of the Executive Committee (or in the case of the President, by the Executive Committee), by naming an individual to serve in the vacant position for the remainder of the EPAA fiscal year.

Section 4: Duties of Executive Officers.

(a) *President*. The President shall preside at all meetings of EPAA and of the Board of Directors and shall perform all duties usual to that office. The President shall appoint, with the advice of the Executive Committee, all committees and task forces in accordance with Article VII of these Bylaws. The President shall be ex-officio, non-voting member of all committees and task forces and shall perform allother duties usual to such office.

(b) *President-Elect*. The President-Elect shall perform all duties of the President in case of the President's absence or inability to serve and shall perform all other duties usual to such office or as directed by the President. In the event of the absence or inability to serve by the President-Elect, that post shall remain vacant until the next annual election of Officers.

(c) *Treasurer*. The Treasurer shall have charge of all funds of EPAA and of their disbursement subject to the policies established by the Board of Directors. The Treasurer shall serve as Chairman of the Budget & Finance Committee. The Treasurer shall render an audit or financial review performed by a CPA, at the cost of the Association, no less than once every other year. Written copies of such statement shall be available to any active Member upon request in writing directed to the Treasurer.

(d) *Secretary*. The Secretary shall be responsible for the minutes of all business meetings of the Membership and Board of Directors. After each meeting of the Membership and of the Board of Directors, the Secretary will attest to the minutes thereof and shall transmit one copy of such minutes to each member of the Board of Directors, to each Local Association president and to any other Member of EPAA upon request of such Member.

Section 5: Duties of Other Officers.

(a) *Vice Presidents at Large*. Vice Presidents at Large shall be voting members of the Executive Committee. The President shall, at his or her discretion, (1) designate Vice Presidents at Large to serve as a liaison to one or more Directors, and (2) assign such other duties and responsibilities as may be directedfrom time to time by the President or the Executive Committee.

(b) *Executive Director*. The administration and management of EPAA shall be carried out by an Executive

Director who shall be employed by and directly responsible to the Executive Committee. Such person shall be the chief executive and operating officer of EPAA with the responsibility for the management and direction of all operations, programs, activities and affairs of EPAA functioning within the policies authorized by the Executive Committee, and as set forth in the written job description for such office adopted by the Executive Committee. The Executive Director shall be responsible for the safekeeping of all records of EPAA. The Executive Director is not subject to the term limits and selection process for other EPAA Officers as set forth in these bylaws. The Executive Director shall be ex-officio, non-voting member of the Board of Directors and all committees, task forces and councils.

Section 6: Assumption of Duties and Transfer of Records. Each new Officer shall assume his or her duties immediately after his or her election, and each outgoing Officer shall continue in office until his or her successor is elected and qualified. Each Officer, upon expiration of his or her tenure of office, shall transfer all official records and property of EPAA then in his or her possession to his or her duly qualified successor in office.

ARTICLE VII - Committees, Task Forces and Councils

Section 1: Generally. As more particularly described in these Bylaws, EPAA will be advised and aided in the fulfillment of its mission and objectives as follows:

(a) EPAA shall have an Executive Committee, described in Section 2 below, which shall have and exercise the authority of the Board of Directors in the management of EPAA. It is the intent of these Bylaws that the Executive Committee constitutes a "management committee" as described in Section 22.218 of the TBOC.

(b) EPAA shall have various standing committees (each a "Standing Committee"), described in Section 3 below and in the Standing Rules, not having and exercising the authority of the Board of Directors in the management of EPAA. It is the intent of these Bylaws that each Standing Committee constitutes an "other committee" as described in Section 22.219 of the TBOC.

(c) EPAA may have one or more additional committees (each an "Additional Committee"), described in Section 4 below and in the Standing Rules, not having and exercising the authority of the Board of Directors in the management of EPAA. It is the intent of these Bylaws that each Additional Committee constitutes an "other committee" as described in Section 22.219 of the TBOC.

Section 2: Executive Committee. The Executive Committee shall have all administrative powers of the Board in the government of EPAA in the periods between Board meetings and such specific authority as delegated in these Bylaws.

(a) *Composition.* The Executive Committee shall consist of the then current Officers of EPAA. The President shall serve as chairman of the Executive Committee. A majority of the foregoing shall constitute a quorum.

(b) *Duties*. The Executive Committee shall conduct the affairs of EPAA in accordance with the Bylaws, Standing Rules, policies and instructions of the Board of Directors and shall be authorized to act for EPAA during the times when the Board is not in session, except where these Bylaws expressly or impliedly require action to be taken by the Board. At all times, the Executive Committee shall:

(1) Be the policy and steering committee of EPAA;

(2) Be responsible for the employment and direction of the Executive Director;
(3) Review an annual budget prepared by the Budget & Finance Committee and submit it for approval to the newly elected Board of Directors before the end of the first quarter of the year;
(4) Submit no less than six months in advance any change in dues schedule for approval by the Board of Directors; and
(5) Enact, modify and repeal the Standing Rules to aid in the governance of EPAA subject to approval by the Board of Directors.

(c) *Meetings.* The meetings of the Executive Committee shall be closed to the Membership. At the request of the President, the meeting may be opened to selected guests who may have business before the Committee and/or closed to all non-voting members.

Section 3: Standing Committees. The Standing Committees of the Board of Directors are those committees appointed by the President and as may otherwise be specified in a committee charter and shall consist of the (a) Budgetand Finance Committee; (b) Leadership Committee; (c) Ethics Committee; and (d) Government Affairs Committee.Except as may be otherwise provided by the Board of Directors from time to time, members of each Standing Committeeneed not be Directors of EPAA. Each non-Director member of a Standing Committee shall execute conflictof interest statements and confidentiality agreements in a form satisfactory to the Board of Directors. EachStanding Committee charter is included in the Standing Rules. Changes to Standing Committee charters shall be considered as any other amendment to the Standing Rules which require Board approval.

Section 4: Other Committees, Task Forces and Councils. EPAA shall have other committees, task forces and councils as are designated from time to time by the President, Board of Directors or Executive Committee. The President shall appoint all such committee and task force chairman and such committee and task force members. Each non-Director member of a Committee, Task Force or Council shall execute conflict of interest statements and confidentiality agreements in a form satisfactory to the Executive Committee. The President, Board of Directors or Executive Committee may also determine to discontinue suchother committees, task forces and councils.

Section 5: Committee, Task Force and Council Actions. All committee, task force and council minutes and recommendations for action, position statements and financial transactions or commitments are subject to the review and approval of the Executive Committee. The Executive Committee may request further study prior to any action being presented to the Board of Directors for consideration. If there is not agreement on the recommended action to be presented to the Board of Directors, the committee, task force or council and Executive Committee recommendations shall be presented to the Board of Directors for its final consideration.

Section 6: General Powers and Limitations. The designation and appointment of, and the delegation of authority to, any Committee shall not operate to relieve the Board, or any individual Director of any responsibility imposed upon a Director by law. Each Committee shall have and may exercise such power as is set forth in these Bylaws or as may be conferred or authorized by resolution of the Board creating such Committee.

Section 7: Meetings; Minutes; Quorum. All standing committees shall keep minutes of its proceedings and shall make a report to the Board of its actions within a reasonable time following meetings. Unless otherwise instructed in its charter or by act of the authority creating such committee, all other committees, task forces and councils may keep such minutes and make such reports as such committee may determine in its reasonable discretion. Except as otherwise provided in these Bylaws, provisions of these Bylaws governing Directors' meetings, actions without meetings, participation by telephone conference, electronic

communications, and notice and voting requirements shall apply to all committees. A majority of the members of a committee shall constitute a quorum and any action of a committee shall require a majority vote of the members present at a meeting of the committee. Each member of a committee, including non-Director members and the Committee Chair, shall be entitled to one vote on each matter to come before the committee.

ARTICLE VIII – General Provisions

Section 1: Director Fiduciary Duties. Members of EPAA's Board of Directors shall discharge their duties in good faith, with ordinary care, and in a manner, they reasonably believe to be in the best interest of EPAA. Ordinary care is care that ordinarily prudent persons in similar positions would exercise under similar circumstances. In the discharge of any duty imposed or power conferred on members of EPAA's Board of Directors, they may in good faith rely on information, opinions, reports or statements, including financial statements and other financial data, concerning EPAA or another person that were prepared or presented by officers and employees of EPAA, professional advisors or experts, or accountants or legal counsel. A member of EPAA's Board of Directors is not relying in good faith if the member has knowledge concerninga matter in question that renders reliance unwarranted.

EPAA's Board of Directors shall be responsible for performing duties as necessary to insure the efficient operation of EPAA consistent with its stated goals and objectives. EPAA's Board of Directors may, from time to time, appoint, as advisors, persons whose advice, assistance and support may be deemed helpful indetermining policies and formulating programs for carrying out the purposes and functions of EPAA.

Section 2: Indemnification and Insurance.

(a) *Reference to Statute*. Reference is made to the TBOC. Terms used in this Section and not otherwise defined shall have the same meanings as used in the TBOC. In the event of any conflict between the provisions of this Section and the TBOC, the provisions of the TBOC shall apply. It is the intention and purpose of this Section to establish guidelines for the administration of indemnification of those governing persons, former governing persons, directors, and officers (all as defined in the TBOC) of EPAA who have an action, claim, or proceeding brought against them arising out of their good faith performance of duties on behalf of or at the direction of EPAA. This Section is meant to incorporate and conform to the greatest extent possible with the applicable provisions of the TBOC regarding the provision of indemnification and insurance.

(b) *Mandatory Indemnification*. EPAA shall indemnify a governing person, former governing person, director or officer against reasonable expenses actually incurred by the person in connection with a proceeding in which the person is a respondent because the person is or was a governing person, director or officer if the person is wholly successful, on the merits or otherwise, in the defense of the proceeding. It is the intention and purpose of this Section to incorporate the mandatory indemnification provisionsof Chapter 8 of the TBOC.

(c) *Permissive Indemnification*. Subject to Chapter 8, Subchapter C of the TBOC, EPAA may determine to make such indemnifications, pay or reimburse such reasonable expenses, or purchase and maintain insurance, all as described in and pursuant to Chapter 8, Subchapters C and D of the TBOC. In connection therewith, the determinations required to be made under Section 8.101(a) of the TBOC shall be made by a majority vote of EPAA's Board of Directors who are disinterested and independent at the time of the vote.

(d) *Savings Clause*. If this Section or any portion of this Section shall be invalidated on any ground by

any court of competent jurisdiction, then EPAA shall nevertheless indemnify and hold harmless each Indemnified Person as to costs, charges and expenses (including attorneys' fees), judgments, fines andamounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, ad- ministrative or investigative, to the full extent permitted by any applicable portion of this Section that shall not have been invalidated and to the fullest extent permitted by applicable law.

Section 4: Dissolution. In the event of the dissolution of EPAA, after payment of or provision for all liabilities of EPAA, all of the assets of EPAA shall be distributed to, or its assets shall be sold and the proceedsdistributed to, another organization organized and operating for the same or similar purpose for which EPAA is organized and operating, or to one or more corporations, funds or foundations organized and operating exclusively for charitable, educational, scientific or literary purposes, which shall be selected by the Board of Directors of EPAA; provided, however, that any such recipient organization or organizationsshall at that time qualify as exempt from taxation under the provisions of Section 501(c)(3) of the Code orSection 501(c)(6) of the Code.

Section 5: Electronic meetings and notices. Any notice or other writing as contemplated or called for in the TBOC, the certificate of formation of EPAA or these bylaws may be provided by electronic transmission, as defined in and in the manner provided for by the TBOC. Meetings of the members, board of directors or any committee designated by the board of directors may be held by means of a remote electronic communications system, including videoconferencing technology or the Internet, as defined in and in the manner provided for by the TBOC.

Section 6: Fiscal Year. The fiscal year for EPAA shall be May 1st of each year through April 31st of the following year. Effective June 1, 2022, the fiscal year that began on May 1, 2022 shall end on December 31, 2023. Effective January 1, 2024, EPAA shall operate on a calendar year basis commencing on January 1 and ending on December 31 of each year.

Section 7: Amendments to Bylaws. These Bylaws may be amended, repealed or altered by a Required Vote of the Membership votes cast at any regular or special meetings of the Membership, provided 15-day prior written notice of the proposed changes has been given to all Members.

Section 8: Offset Rights. EPAA shall also have the right, exercisable at the option of the Executive Committee or the Board in their sole discretion, to set off all or any portion of any financial obligation, delinquency or payment due of a Member to EPAA against the amount of any proceeds due from EPAA to suchMember, whether arising from "Click and Lease" proceeds or otherwise.

Adopted by the EPAA Board _____