



**BYLAWS OF THE
AMERICAN ASSOCIATION OF PROFESSIONAL TECHNICAL ANALYSTS, INC.**

Amended September 2022

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ARTICLE 1 - NAME; PURPOSES; LIMITATIONS; OFFICE; FISCAL YEAR

1.01. Name: The name of the association is the American Association of Professional Technical Analysts, Inc. and its abbreviated title is AAPTA. The Internet domain is <www.aapta.us>.

1.02. Purposes: The purposes of the association are to serve as a professional organization for technical securities analysts; to sponsor educational forums and training seminars; to broaden professional technical analysts' knowledge and understanding of their field. The association will be a professional forum for the exchange of ideas on markets, technical analysis, and original research; Promote the exchange of ideas, insights, and experiences between professional technical analysts; and establish and maintain relationships between professional technical analysts.

1.03. Limitations: The association shall not endorse or promote any investment service, product or publication and shall not engage in any activity which is not proper for a corporation exempt under Section 501(c)(6) of the Internal Revenue Code of 1954, as amended.

1.04. Location: The principal place of business of the association shall be located at such place that the Board of Directors (hereinafter the "Board") may determine.

1.05. Staff: The association may employ professional and clerical staff for its operations. Members of the association shall not be compensated for any professional or clerical services rendered to the association.

1.06. Fiscal Year: The fiscal year shall be January 1 to December 31 of each year.

ARTICLE 2 - MEMBERS

2.01. Members: The association may have more than one class of members.

2.02. Application Forms: The application forms for membership shall request information concerning a candidate's education, experience, and other qualifications established by the Board.

2.03. Eligibility: Candidates for membership in the association must, for a period of five years, have been engaged in a professional role in which the use of technical analysis was a prime component in the generation of income. The Board may establish additional requirements for membership. Exceptions will be considered when some but not all of the criteria have been met or when the individual has made other contributions to the field of technical analysis.

2.04. Procedures: Membership is extended by invitation after a candidate is approved by the Membership Committee. A Member of the association in good standing must sponsor a candidate for membership. One sponsoring member shall submit the candidate's qualifications to the Membership Committee who shall review the candidate's qualifications. Sponsors shall affirm that to the best of the sponsors' knowledge, the candidate's behavior conforms to the membership requirements and the association's Code of Ethics. Candidates' names and relevant supporting information will be posted on a private membership page on the association's website for comments. At the end of thirty days of posting and after taking all input into consideration, the Membership Committee shall make a recommendation to the Board. All applications for membership shall be subject to these procedures.

2.05. Approval or Rejection: The Board will approve or reject an application and will so notify the candidate. A candidate approved for membership shall submit the full or prorated annual dues within thirty days after being invited to membership. If a candidate does not pay the required dues within that period, the application will be deemed withdrawn. The Board may refuse to approve a candidate whose qualifications, character, reputation, or professional conduct make the candidate unacceptable as a member.

- 2.06. Reapplication: An unsuccessful candidate may apply for membership after the expiration of one year from the date of rejection of the most recent application.
- 2.07. Statement of Professional Conduct: Upon approval of membership and once every year thereafter, each member shall sign a Statement of Professional Conduct which attests that the member agrees to abide by the association's Code of Ethics and has fully disclosed any prior or pending regulatory or legal proceeding relating to the member's professional conduct.
- 2.08. Entitlements: All members are eligible to become an officer or director of the association, a member or chairperson of a committee, attend and vote at membership meetings, and receive all association benefits.
- 2.09. Term: The term of membership shall be one year.
- 2.10. Dues and Charges: The Board shall establish the annual dues for members, subject to the approval of two thirds of eligible members voting at an annual or special membership meeting. The current annual dues are \$110.00. The annual dues may be prorated during the first year of membership. The Board shall set reasonable charges and fees for publications and events.
- 2.11. Renewal: Membership may be renewed for a period of one year upon payment of annual dues and submission of the completed Statement of Professional Conduct. Renewal notices shall be mailed to a physical or an electronic address on or about January 5th of each year to all members in good standing as of November 30th. A second and final notice shall be mailed on or about January 31st. If a member does not renew by March 1st, the member shall be charged a late fee, which currently is \$25.00, and any other arrearages, the Board may reinstate a member suspended for nonpayment of dues. Members are expected to inform the association of a current address and phone number.
- 2.12. Good Standing: A member in good standing is one who has complied with all of the membership requirements set forth in the bylaws and whose membership dues and other charges are paid in full.
- 2.13. Resignation: A member may resign by submitting a written resignation to the Secretary of the association.

ARTICLE 3 - DISCIPLINE OF MEMBERS

- 3.01. Discipline: A member may be reprimanded, censured, suspended, or expelled from the association for a violation of the Code of Ethics or providing false, incomplete, or misleading information in an application for membership or a Statement of Professional Conduct.
- 3.02. Procedures: A disciplinary matter is commenced by submitting a written statement of allegations to the Ethics Committee which shall investigate all allegations. The allegations shall be sufficiently specific to inform the charged member of the alleged violations. The Ethics Committee shall interview all the involved persons. If the Ethics Committee finds probable cause for a violation, it shall report its determination to the Board which shall then hold a hearing. The Board shall inform the member of the time and place of the hearing. The member may present a defense in person or by conference telephone and may be represented by legal counsel. Not less than three-quarters of the members of the Board shall participate in person or by conference telephone in any such hearing. The hearing shall be recorded. If the allegations are proved to the satisfaction of

the Board, or if the member does not contest or defend the allegations, the Board upon the affirmative vote of three-quarters of its members may reprimand, censure, suspend, or expel the member from the association. If the Ethics Committee does not find probable cause for a violation, it shall report its determination to the Board, which shall dismiss the allegations.

3.03. Resignation: A member who resigns during the course of a disciplinary proceeding shall not be considered for membership for ten years following the resignation.

ARTICLE 4 - OFFICERS

4.01. Officers: The officers with the direction of the Board shall manage the business of the association. The officers shall be a President, Vice President, Secretary, and Treasurer elected by ballot cast by the members in good standing.

4.02. Membership Requirement: The officers shall be at all times members of the association in good standing.

4.03. Term of Office: Each officer shall serve for a period of one year or until a successor has been elected or appointed and installed. The term of office shall commence on the first day of the fiscal year.

4.04. Reelection of Officers: The officers shall not be eligible for election to more than two consecutive terms in the same office. A partial term in office is the same as a full term.

4.05. Nominations: Not less than ninety days before the annual membership meeting, the Nominations Committee shall inform the members by electronic communication and through the association's web site that an election is to be held, explain members' options in nominating candidates, and encourage members to participate in the nominations process. The Nominations Committee may present more than one nominee for each elective office. Nominations may also be made by petition signed by not fewer than ten percent of the members in good standing. Any such petitions must be filed with the Secretary not less than fortyfive days prior to the annual membership meeting. The Secretary shall mail a notice of all nominations to all members eligible to vote not less than thirty days before the annual membership meeting.

4.06. Election: Voting at all elections shall be by electronic ballot. The nominee for each office receiving the highest number of votes shall be elected. In a tie, the Board in office at the time of the election shall decide the vote between the nominees who are tied.

4.07. Duties of the President: The President shall preside at all meetings of the Board and of the members, shall have the right to cast a vote in all matters, and shall have such other duties as prescribed in the bylaws, established by the Board, or provided by law.

4.08. Duties of the Vice President: The Vice President shall perform the duties of the President in his or her absence, serve as President in the event of the President's incapacity, resignation, removal, or death, and shall have such other duties as prescribed in the bylaws, established by the Board, or provided by law.

4.09. Duties of the Secretary: The Secretary shall act as Secretary at all meetings of the Board and of the members, keep and maintain the minutes of the meetings, provide timely notice of all meetings to the Board and the members, maintain the corporate seal and certify the authenticity of Board actions and officer signatures, and shall have such other duties as prescribed in the bylaws, established by the Board, or provided by law.

4.10. Duties of the Treasurer: The Treasurer shall oversee the receipt and disbursement of all funds, maintain the association's financial records and statements, submit an annual financial statement and

budget to the Board and such other statements as the Board may require, and shall have such other duties as prescribed in the bylaws, established by the Board, or provided by law.

4.11. Documents: At the end of their term of office, each officer shall return to the association all documents, contracts, agreements, and other written or electronically stored materials collected during the term of office pertaining to the business of the association.

4.12. Vacancies: The Board shall fill a vacancy among the elected officers for the unexpired term or may call for an election to fill the vacancy. A vacancy in the office of the President shall be promptly filled by the Vice - President.

4.13. Removal: The Board may remove any officer for cause by a vote of three-fourths of the members of the Board.

4.14. Bonding: The officers, directors, and any other persons authorized to receive, handle or deposit monies, or to handle or sign checks, or to handle or effect changes in the association's investment accounts, shall give a surety bond for the faithful discharge of their duties. The association shall pay the cost of any such bonding.

4.15. Compensation: Officers shall serve without compensation except that reimbursement may be made for travel and other expenses approved by the Board.

ARTICLE 5 - BOARD OF DIRECTORS

5.01. Powers: The Board shall exercise all corporate powers and manage the business of the association as provided in the articles of incorporation and in the bylaws.

5.02. Directors: The Board shall consist of the elected or appointed officers and three directors elected by the members. The directors shall be at all times members of the association in good standing.

5.03. Term of Office: Each director shall serve for a period of one year or until a successor has been elected and installed. The term of office shall commence on the first day of the fiscal year.

5.04. Reelection of Directors: The directors shall not be eligible for election to more than two consecutive terms. A partial term in office is the same as a full term.

5.05. Nomination: Not less than forty-five days before the annual membership meeting, the Nominations Committee shall advise the Secretary of the slate of nominees. The Nominations Committee may present more than one nominee for each director's position. Nominations may also be made by petition signed by not fewer than ten percent of the members in good standing. Any such petitions must be filed with the Secretary not less than forty-five days prior to the annual membership meeting. The Secretary shall mail a notice of all eligible nominations to all members eligible to vote not less than thirty days before the annual membership meeting.

5.06. Election: Voting at all elections shall be by electronic ballot. The nominees for directors receiving the highest number of votes shall be elected. In a tie, the Board in office at the time of the election shall decide the vote between the nominees who are tied.

5.07. Duties of the Board: The Board shall be responsible for the management and oversight of the business of the association, the approval of members, and the determination of all matters relating to disciplining of members.

5.08. Meetings: The Board shall meet at least six times during the fiscal year. A majority of the directors may call a meeting of the Board. The President shall preside at all board meetings, or in the absence of the President, the Vice President shall preside. In the absence of the President and Vice President, the directors in attendance shall select a director to preside. The action of the majority of the directors present at any meeting at which there is a quorum present shall be the act of the Board except as otherwise provided in these bylaws. Any member of the board may participate in a meeting of the Board by conference telephone or similar device by which all persons can hear all other persons participating in the meeting at the same time. Members of the Board are not permitted to vote by proxy. Any Board action may be taken without a meeting if all members of the Board consent in writing or via email.

5.09 Minutes: Minutes of all Board meetings shall be recorded. Copies of the minutes shall be available to all members in good standing except that minutes recording approval of members, disciplining actions, and any other matters of a sensitive nature shall be restricted as the Board shall determine. A copy of the minutes shall be posted on the members' only page of the association's web site.

5.10. Notice of Meetings: The Secretary shall send written notice of a meeting of the Board to each director by mail or electronic communication at least ten days prior to the meeting. If expedited consideration is required, notice may be given two days before a meeting provided that notice is given to each member by telephone or other electronic media. The notice shall clearly state the agenda of the meeting. The announcement of the meeting shall be posted on the association's web site.

5.11. Quorum: A quorum shall be five directors present or participating by conference telephone or similar device.

5.12. Absenteeism: When any officer or director has failed to attend three consecutive meetings of the Board, either in person or by electronic media, the President shall notify the absentee member and the Board at least ten days prior to the next scheduled meeting of the Board. In the absence of a satisfactory explanation, by a vote of three-fourths of the Board, the Board may declare the office vacant and take prompt action to fill the vacancy.

5.13. Documents: At the end of their term of office, each director shall return to the association all documents, contracts, agreements, and other written or electronically stored materials collected during the term of office pertaining to the business of the association.

5.14. Vacancies: Any vacancy in the Board, other than the office of President, shall be filled by election by the directors then serving.

5.15. Removal: The Board may remove a director for cause by a vote of three-fourths of the remaining directors.

5.16. Executive Committee: The Board may delegate any of its powers, subject to such limitations as may be prescribed by the Board and by law, to an Executive Committee of four members consisting of two elected officers and two directors. The Executive Committee is empowered to make decisions for the Board when it is impractical to convene a meeting of the entire Board for issues that require expedited consideration. The entire Board shall ratify within sixty days any decision made by the Executive Committee. Three members of the

Executive Committee shall be a quorum. Each member of the Executive Committee shall serve for a period of one year and shall not be eligible to serve for more than two consecutive years.

5.17. Minutes of Executive Committee Meetings: Minutes of all Executive Committee meetings shall be recorded. Copies of the minutes shall be available to all members except that minutes recording approval of members, disciplining actions, and any other matters of a sensitive nature shall be restricted as the Board shall determine. Copies of the minutes shall be available to all members of the Board not later than ten days after the adjournment of the meeting. A copy of the minutes shall be posted on the association's web site.

5.18. Compensation: Directors shall serve without compensation except that reimbursement may be made for travel and other expenses approved by the Board.

ARTICLE 6 - MEMBERSHIP MEETINGS

6.01. Annual Membership Meeting: The annual membership meeting shall be held during the fourth quarter of each year or at any other time designated by the Board for the election of officers and directors and conducting such business as may be appropriate.

6.02. Notice of the Annual Membership Meeting: The Secretary shall mail written notice of the annual membership meeting to each member in good standing not less than thirty days prior to the meeting. The notice shall clearly state the agenda of the meeting. The announcement of the meeting shall be posted on the association's web site.

6.03. Conduct of the Annual Membership Meeting: The President shall preside at the meeting, or in the absence of the President, the Vice President shall preside. In the absence of the President and Vice President, the directors in attendance shall select a director to preside. Each officer and the chairperson of each standing and special committee shall report on its activities during the prior fiscal year. The Secretary, or a designated substitute, shall record the minutes of the meeting. Copies of the minutes shall be available to all members in good standing except that minutes recording approval of members, disciplining actions, and any other matters of a sensitive nature shall be restricted as the Board shall determine.

6.04. Special Membership Meetings: Special membership meetings for the transaction of business may be called by the President, by the written request of a majority of the members of the Board, or by a signed petition of not fewer than ten percent of the members in good standing.

6.05. Notice of Special Membership Meetings: The Secretary shall send written notice of special membership meetings to each member in good standing to a physical or an electronic address not less than thirty days prior to the meeting. The notice shall clearly state the agenda of the special membership meeting. Announcements of special membership meetings shall be posted on the association's web site not less than thirty days prior to the meeting.

6.06. Quorum: A quorum for the transaction of business during the annual membership meeting or at a special membership meeting shall consist of not fewer than twenty percent of the association's members in good standing, present in person or by proxy.

6.07. Voting: Voting at the annual membership meeting and at special membership meetings shall be by ballot. Voting by telephone or other electronic media is not allowed.

6.08. Minutes: Minutes of annual and special membership meetings shall be recorded. Copies of the minutes shall be available to all members in good standing except that minutes recording approval of members, disciplining actions, and any other matters of a sensitive nature shall be restricted as the Board shall determine. A copy of the minutes shall be posted on the association's web site.

6.09. Other Meetings: The association, a committee, or subcommittee may hold meetings to further the professional educational or best interests of the members.

6.10. Public Meetings: The association may hold educational meetings open to the public. The association may charge a fee set by the Board to attend such events.

ARTICLE 7 – COMMITTEES

7.01. Committees: The Board shall have the authority to establish and abolish standing and special committees to further the purposes of the association. The Board shall appoint all committee chairpersons and review the selection of committee members. The President, subject to the review of the Board, may clarify the duties and responsibilities of a committee.

7.02. Standing Committees: The standing committees are the:

(A). Annual Conference Committee This committee will present an annual educational conference.

(B). Ethics Committee This committee will investigate allegations of ethical violations; make disciplinary recommendations to the Board; and propose revisions to the Code of Ethics.

(C). Finance Committee This committee will supervise the financial policies and procedures; analyze budget estimates, income, and expenditures; and make recommendations to the Board. The committee may designate an audit subcommittee. The members of the committee shall not serve for more than two consecutive full or partial terms.

(D). Membership Committee This committee will review all applications for membership; make recommendations to the Board; and notify the candidates accepted for membership in the association. The members of the committee shall not serve for more than two consecutive full or partial terms. Officers and directors are not eligible to serve on the committee.

(E). Communications Committee This committee will publish a newsletter and manage all aspects of publication.

(F). Programs Committee This committee will present educational programs for the members or for others.

(G). Rules Committee This committee will make recommendations to the Board regarding amendments to the bylaws or the policies and procedures of the association. The members of the committee shall not serve for more than two consecutive full or partial terms. Officers and directors are not eligible to serve on the committee.

7.03. Special Committees: The initial special committees are the:

(A). Awards Committee This committee will develop and establish awards as directed by the Board. The members of the committee shall not serve for more than two consecutive full or partial terms. Officers and directors are not eligible to serve on the committee.

(B). Nominations Committee This committee will present nominations for officers and directors. The members of the committee shall not be fewer than five and shall not serve for more than two consecutive full or partial terms. Officers and directors are not eligible to serve on the committee. The last day to submit nominations to the committee shall be forty-five days prior to the annual membership meeting for each year. Members of the Nominations Committee are not eligible to

be nominated for the positions considered. The committee shall consider all suggestions, may select more than one nominee for each elective office or director's position, obtain a written acceptance of the candidates, and report its decisions to the Board not later than the last business day of March of each year. The names and biographical information of the nominees shall be posted on the association's web site not later than forty-five days prior to the annual membership meeting. Nominations may be made by a petition signed by not fewer than ten percent of the members in good standing. Members of the Nominations Committee are not eligible to be nominated by petition. Petitions for nomination, containing the original signature of each petitioner and the nominee's written consent, shall be presented to the Secretary not later than forty-five days prior to the annual membership meeting.

7.04. Chairpersons: Committee chairpersons shall be at all times members in good standing of the association. Chairpersons shall have served in the committee they are appointed to lead. The requirement of prior service shall not apply to the initial appointment of a committee. Chairpersons shall have the authority, subject to approval by the Board, to designate subcommittees of which the subcommittee chairpersons shall be members of the parent committee.

7.05. Term: Committee chairpersons and members shall serve for two terms. Each term shall commence on the first day of the fiscal year. Chairpersons shall not be eligible to serve on the same committee for more than two consecutive full or partial terms.

7.06. Vacancies: If a committee chairperson is not able to serve, the Board shall promptly appoint a new chairperson.

7.07. Compensation: Committee chairpersons and members shall serve without compensation except that reimbursement may be made for travel and other expenses approved by the Board.

ARTICLE 8 - CHAPTERS

8.01 Chapters: The association may have local chapters to further its purposes.

ARTICLE 9 – PUBLICATIONS

9.01. Publications: The association may have or sponsor publications that further its purposes.

ARTICLE 10 - CONFLICT OF INTEREST

10.01. Conflict of Interest: An officer or director shall fully disclose to the Board before the Board considers or votes on the matter (1) any financial interest in a transaction or in any organization involved in the transaction, (2) a position as a trustee, director, officer, staff, or donor in any such organization, and (3) any business relationships they may have with potential auditors, attorneys, banks, brokers, and similar professionals. The Board shall review such a disclosure and may discuss it with the interested person. An officer or director shall not vote in any matter where such an interest has been disclosed.

ARTICLE 11 - INDEMNIFICATION

11.01. Indemnification: To the fullest extent permitted and as prescribed by law, the association shall indemnify against liability, including attorney's fees, any individual who was, is, or is threatened to be made a party in any threatened, pending, or completed action, suit, proceeding, or appeal, whether civil, criminal, administrative, or investigative and whether formal or informal, because he or she is or was an officer or director of the association, or was serving at the request of the association as a trustee, director, or

officer of another corporation, association, partnership, joint venture, trust, or other enterprise, if the majority of the Board agrees that such person's actions were made in good faith, for purposes reasonably believed to serve the purposes of the association, and reasonably not believed to be unlawful. The Board shall procure and maintain an appropriate insurance policy, or policies, in an amount established by the Board to fund indemnification costs that may be incurred by the association.

ARTICLE 12 - RULES OF PROCEDURE

12.1. Procedural Rules: The operations of the association shall be governed by the laws of the state of incorporation and by the bylaws. The most recent edition of Robert's Rules of Order shall be the authority for parliamentary procedures.

ARTICLE 13 - AMENDMENTS TO THE BYLAWS

13.01. Amendments: The Board or a petition signed by at least twenty percent of the members in good standing may propose an amendment to the bylaws. If the Board determines that the amendment(s) will further the purposes of the association and are not contrary to law, the Board shall submit the amendment(s) for voting by the members in good standing at either the next annual membership meeting or at a special membership meeting. A copy of the complete amendment(s) and a ballot shall be mailed to each member eligible to vote. An amendment shall be adopted by an affirmative vote of at least two-thirds of the members voting, and the total vote shall not be less than twenty percent of the total voting members.

13.02. Clerical Corrections: The Board may make clerical corrections to the bylaws that do not alter the meaning or intent of a bylaw. A majority of the voting directors may adopt a clerical correction.

13.03. Announcements: The Secretary shall announce any amendment to the bylaws, including clerical corrections, and shall promptly post the announcement on the association's web site.

ARTICLE 14 - DISSOLUTION

14.1. Dissolution: In the event of dissolution of the association, the Board shall designate a not-for-profit organization whose purposes are similar to those of the association to receive the association's assets.