

OLTA Committee Descriptions:

Role of the Committee - Audit

Function: to provide accountability for the association by conducting an audit of the accounting practices.

Participants: Three Appointees

Who Should Volunteer: Members of this committee should be very detail-oriented, preferably have some basic accounting experience, and be independent of the board of directors, good at report writing.

Time Commitment: Varied depending on the needs of the treasurer and board, but typically reviews the books each April before the annual convention. This committee will give a report to the membership on their findings of the audit at the convention. The committee will provide a written report to the board with their conclusion as to the state of the OLTA books and financial records.

Details: While the full board retains oversight authority, the audit committee's smaller size allows it to carry out its responsibilities in a more manageable environment. The committee is not involved in the nonprofit's daily accounting functions, but instead oversees the independent audit process which could also entail hiring and evaluating the independent auditor(s) if needed. Where applicable, the audit committee may also be the body that is accountable to make sure that recommendations made by the auditor (perhaps in statements that appear in the auditor's letter to management) are implemented. The audit committee may also serve as the "ombudsperson" for the nonprofit, and if so, would be specifically charged with the responsibility to address complaints about financial mismanagement, and may be identified in the nonprofit's Whistleblower Policy as having the board-delegated authority to review complaints about financial mismanagement.

To ensure the audit process is objective, an audit committee should be as "independent" as possible, which is accomplished by having volunteers other than board members serve on the audit committee. Such independence frees the audit committee to make unbiased judgments about internal financial procedures, the performance of the nonprofit's staff, and the performance of any external auditors without undue pressure that would exist if the members of the audit committee were employees of the nonprofit (or the audit firm).

The annual audit is the only time the organization's financial systems are reviewed by an independent outsider and, as a result, the auditor's report is an important mechanism for the board to obtain independent information about the organization's activities.

Role of the Committee - Bill Gill Committee

Function: to review the nominations for Title Person of the Year submitted by the membership.

Participants: President, Immediate Past President, President-Elect, Previous Two Bill Gill Recipients

Who Should Volunteer: This committee is not open for membership application.

Time Commitment: Minimal

Details: This committee meets within two weeks of the final Bill Gill Nominations being submitted and determines the next recipient of the award. The chair, Immediate Past President, will notify the Executive Director of the recipient so the Award can be ordered at least one month prior to the annual convention

Role of the Committee – Budgeting and Finance

Function: The primary role of the Budgeting and Finance Committee is to provide financial oversight for the organization.

Participants: President, President-Elect, Vice President, Immediate Past President, Executive Director + 2-3 other members

Who Should Volunteer: Members of this committee should be very detail oriented, preferably have some basic budgeting experience.

Time Commitment: One required meeting per year in June to develop a report to the board of directors. Additionally, the budget committee may call other meetings throughout the year to assess the budget and adjust planning and strategy.

Details: Typical task areas include budgeting and financial planning, financial reporting, and the creation and monitoring of internal controls and accountability policies. An outline of responsibilities appears below.

Budgeting and Financial Planning

- Develop an annual operating budget proposal with staff to be considered for adoption by the Board of Directors.
- Monitor adherence to the budget approved by the Board of Directors.
- Set long-range financial goals along with funding strategies to achieve them (such as the creation of a working capital or cash reserve fund and the creation of a fund for maintaining or replacing equipment).
- Develop multi-year operating budgets that integrate strategic plan objectives and initiatives.
- Present all financial goals and proposals to the board of directors for approval.
- If the organization adopts a multi-year strategic plan, work with staff to determine the financial implications of the plan and plot them into a multi-year organizational budget that will financially support the implementation of the strategies.

Reporting

- Develop useful and readable report formats with staff that clearly communicate the organization's financial and cash position, its adherence to the budget, and its allocation of resources toward the accomplishment of its mission.
- Work with staff to develop a list of desired reports noting the level of detail, frequency, deadlines, and recipients of these reports.
- Work with staff to understand the implications of the reports and allocate enough time to produce accurate, high quality reports and not be caught off guard by ad hoc requests. .

- Present the financial reports to the full board to help to focus the board's discussion about expected outcomes and potential strategies for overcoming setbacks or changes in the financial environment.

Internal Controls and Accountability Policies

- Create, approve, and update (as necessary) policies that help ensure the assets of the organization are protected through a system of internal controls.
- Ensure policies and procedures for financial transactions are documented in a written manual, and the manual is reviewed at least annually and updated as necessary.
- Ensure approved financial policies and procedures are being followed.
- Report to the board any financial irregularities, concerns, and/or opportunities.
- Determining and updating bank account signatories as well as overseeing all legal and governmental filing deadlines are met.

Risk Management

- Review and recommendation of any long-term contracts or leases for board approval or rejection
- Review and recommendation of any loans or lines of credit
- Review of Internet and data security policies
- Review and recommendation of capital purchases
- Review and recommendation on Insurance requirements and policy reviews
- Ensure record retention in compliance with tax and corporate formation laws

Role of the Committee – Bylaws

Function: The bylaws committee is responsible for the creation and maintenance of the association's bylaws, which are the internal rules our incorporated association adopts and must then legally obey. They include rules regarding the operational functions (such as the number of directors the organization should have, the roles and responsibilities of the directors and the number and frequency of board meetings) and also outline briefly or simply refer to other policies and procedures (that may be changed more easily because of expected environmental changes).

Participants: President, President-Elect, Vice President, Immediate Past President, Executive Director + 2-3 other members

Who Should Volunteer: Members of this committee should enjoy legal issues, have a basic understanding of law or experience with association bylaws creation, be detail-oriented and good at report writing.

Time Commitment: As needed

Details: The bylaws committee makes note of updates needed throughout the year and creates revised drafts regularly, either when a number of updates and changes are required or ahead of the organization's annual meeting. To accomplish this, the bylaws committee is responsible for

Drafting:

- Gather all the information necessary to draft amendments to the bylaws

- Research the bylaws of other nonprofit organizations in the area as well as organizations that do the same type of work.
- Gather all existing organizational policies and procedures for inclusion or reference in the bylaws.
- Where policies don't exist, draft wording to address the issue ahead of approval by the board.

Getting Approval

- The organization's board must first approve the bylaw change proposal(s) by majority vote at an official board meeting that has a quorum of directors in attendance.
- The bylaws committee circulates the bylaw draft ahead of the meeting to give directors time to read it and ask questions.
- If the directors require extensive changes or answers, the committee may meet to compile its response and issue a new draft.
- After the board approves the bylaws amendment proposal(s), the full membership must vote to approve the same at a meeting of the Association.

Role of the Committee - Convention

Function: to assist with convention preparations and the execution of the event

Participants: President and Executive Director + appointees

Who Should Volunteer: This committee is best for those who are detail oriented, enjoys events, and function well under deadlines.

Time Commitment: January-April, Monthly Meeting to assign tasks and provide status updates

Details: This committee will meet as needed and will be assigned tasks and deadlines by the Executive Director. Those who volunteer for this committee WILL be required to attend the annual convention. This committee is optional and will operate at the discretion of the President.

Role of the Committee - Education

Function: to assist with development and execution of schools and continuing education

Participants: President-Elect + appointees

Who Should Volunteer: This committee is best for those who enjoy public speaking, can create PowerPoint presentations and written curriculum, and desire to further the education and development of the membership.

Time Commitment: Quarterly meetings + as needed update and planning meetings

Details: Continuing education is one of the most vital components of our organization. People who serve on this committee will brainstorm new ideas and topics for our Online CE program, help recruit speakers and presenters, and moderate our Webinars. This committee will also execute Basic Abstractor's Schools (held twice a year – once in spring and once in fall), Title Insurance School (held once a year in

early spring), Immediate Abstractor's school (typically held once a year). Committee members are not required to teach at every school but will need to ensure that all sections of the course are covered with instructors.

Role of the Committee - Judges of the Election

Function: to review the board election results and verify their accuracy and legitimacy.

Participants: 3 Appointees

Who Should Volunteer: This committee is best for people who want to serve but have limited time to commit. It is also helpful if you are comfortable with public speaking.

Time Commitment: One meeting per year + One report to the membership at convention

Details: Those who serve on this committee must attend the annual convention.

Role of the Committee – Legislative

Function: to support and propose legislation deemed necessary for the welfare of the Association and for the benefit for the public generally.

Participants: 1 Chair, 1 Co-Chair + Appointees

Who Should Volunteer: This committee is best for those who have an interest in state level politics and legislative affairs. Some legal experience or understanding is also helpful, but not required. This committee is vitally important and requires dedicated participation from its members, as well as good communication and reporting to the Board of Directors. Members of this committee need to be comfortable speaking with legislators and have an understanding of the legislative process.

Time Commitment: Quarterly meeting at minimum, but could be more depending on what arises during the Legislative session

Details: The Legislative Committee shall investigate proposed legislation affecting the title industry. The Chairman of the Legislative Committee shall make periodic reports to the members of the Association concerning such proposed legislation. To coincide with the regular session of the Oklahoma Legislature, the appointment of the Legislative Committee by the President shall be effective from the first day of July of the year in which the appointment is made through the last day of June of the year following the year of such appointment.

Role of the Committee – Long Range Planning

Function: reviews all of the programs and activities of the Association and makes recommendations to the Board of Directors as to policies and programs for the growth and well-being of the Association and its members

Participants: Immediate Past President + appointees

Who Should Volunteer: This committee is best for those who enjoy strategic planning, creative thinking and vision casting.

Time Commitment: Quarterly meetings

Details: The committee shall make regular reports to the Board of Directors and shall make an annual report to the membership of the Association at the regular annual meeting. This committee will also be responsible to analyze the efficacy of implemented strategic planning and the trajectory of the associations goals.

Role of the Committee – Membership / Public Relations

Function: responsible for the development and execution of a program to promote public understanding and acceptance of the land title industry and its services, membership care, and networking.

Participants: Vice President, Executive Director + appointees

Who Should Volunteer: Enthusiastic and friendly people, with a desire to help members feel connected and valued. Those who enjoy leadership and mentorship, and who have creative ideas on how to better engage and grow our members.

Time Commitment: Monthly Meetings

Details: The committee shall also initiate and maintain communication with organizations -related to or affiliated with the land title business, including those customer groups, organizations and associations from which such business is traditionally derived. Networking is essential for this committee.

It is also responsible for the following:

- membership care including answering questions of new members
- designing and distributing a welcome packet for new members
- ensuring the board receives all proper documentation of new member applications
- nominating award recipients for the Senior Meritorious and Honorary Member Awards to be presented at the Annual Convention.
- Collections of unpaid invoices
- Sponsorship solicitation for events

The Membership/PR committee is also responsible for the Emerging Leaders Program. This entails recruiting participants for the program, attending monthly meetings, help with speaker recruiting and mentorship of Emerging Leaders, securing a location and other details to facilitate a successful program.

The committee shall report its activities at the regular annual meeting.

Role of the Committee – Nominating

Function: to nominate members to the Board of Directors.

Participants: Five (5) most recent Past Presidents of the Association who are active members of the Association and who are currently actively engaged in the title business. If any such Past President declines or is unable to serve on this committee for any reason, that position shall be filled by the next most recent Past President who is currently actively engaged in the title business. The most senior Past President of the five members of the committee shall serve as chairperson of the Nominating Committee.

Who Should Volunteer: Not open for volunteers as specified by the Bylaws.

Time Commitment: Minimal

Details: The Nominating Committee shall meet not less than sixty (60) days prior to the regular annual meeting and shall select nominees for the following offices: President, President-Elect, Vice President, Treasurer and members of the Board of Directors to fill expiring terms or vacancies. The Nominating Committee shall, within ten (10) days following the meeting of such committee, submit in writing to the Secretary of the Association the names of the nominees.

Role of the Committee - Resolutions

Function: While “resolutions” carry a traditional thought of a non-binding expression of opinion or congratulations on behalf of an organization, OLTA also considers those formal main motions which could contain serious subject matter that has an significant impact on the Association as a “resolution.” This committee works to formulate recommendations on all resolutions to be presented to the membership at the Annual Convention.

Participants: President-Elect + Appointees

Who Should Volunteer: Members of this committee should enjoy legal issues, have a basic understanding of law or experience with association bylaws creation, be detail-oriented and good at report writing.

Time Commitment: Minimal, as needed

Details: The committee shall develop recommendations of “Do Pass,” “Do Not Pass” or “No Recommendation” on each resolution to be considered at an Annual Meeting. To accomplish this fairly, the committee shall:

- Provide an opportunity to the membership to submit resolutions for consideration, including those designated as “Emergency Resolutions;”
- Hold an open hearing at which time all duly submitted resolutions may be discussed, and;
- Announce to the membership in advance the time and location of the open hearing

Role of the Committee – Staff Relations

Function: The functions of Staff Relations handles Human Resources functions and makes staffing recommendations to the Board.

Participants: President + appointees

Who Should Volunteer: HR experience preferred, but not required.

Time Commitment: Annual reviews for all staff + as required

Details: The functions of Staff Relations include:

- Drafting and/or revising personnel policies for board approval
- Reviewing job descriptions
- Establishing a salary structure and annually reviewing staff salaries
- Acts as a grievance board for staff complaints.

Role of the Committee – Uniformity

Function: to ensure that the Association is fostering best practices in abstracting procedures and ensure congruence and uniformity between the Oklahoma Abstractor's Board and the Association.

Participants: President + appointees

Who Should Volunteer: This committee is great for those interested in policies and actions taken by the Oklahoma Abstractor's Board, good at note taking and have a good understanding of Abstracting regulations and applications.

Time Commitment: Attendance at the Oklahoma Abstractors board meetings and monthly email updates to the board.

Details: The committee members should:

- Attend all Oklahoma Abstractors Board (OAB) meetings
- Report back to the Association any and all rulings and regulation changes adopted by the OAB to ensure members of the Association are in compliance with the laws and rules of abstracting in the state.
- Serve as a liaison to the OAB from the Association.
- Report to the membership at the Annual Meeting