



## **BYLAWS OF ALTI LLC**

Audio & Loudspeaker Technologies International

Formed and enacted July 1, 2020

### **ARTICLE 1- PURPOSES AND POWERS**

The purposes of the Association are as follows:

To promote the welfare, advancement and prosperity of the audio and loudspeaker technologies industry and to promote its people and services to benefit ALTI Members and participants.

ALTI Mission Statement:

ALTI LLC is built by audio industry professionals to serve audio industry professionals to grow the business and the technology of audio and associated technologies and to assure growth and stability by supporting a robust business environment, innovation and entrepreneurship.

ALTI LLC is registered in the State of Arizona and is a for profit entity which will engage in activities with the intent to benefit our Members, our industry and our business partners.

### **ARTICLE 2- OFFICE**

ALTI LLC shall maintain a physical office located at 39962 W Thornberry Lane, Maricopa, Arizona, USA 85138. The registered agent and LLC owner is Barry Vogel. ALTI may have other offices in other locations as needed.

### **ARTICLE 3- MEMBERS**

**Section 1. Eligibility:** Members may join at the lowest level of Membership for which they qualify, however a Member may always join at a higher level of Membership.

**Full Membership:**

Full Membership in the Association shall be open to all individuals, proprietorships, firms and corporations interested in the design or manufacture of audio technology, loudspeakers, electro-acoustic transducers, and similar devices, or the components thereof; and suppliers of materials, software, and equipment allied to the industry. This Membership level includes office holding privileges. Full Membership shall be comprised of Corporate, Sustaining, Consultant, and Individual Memberships.

**Educational Membership:**

Educational Membership is available for professors, instructors and full-time staff of recognized educational institutions. This Membership level excludes voting rights.

**Student Membership:**

Student Membership shall be open to all registered students not employed full-time in the audio industry. This Membership excludes voting rights.

**Affiliate Membership:**

Affiliate Membership shall be open to trade associations and appropriate organizations with whom ALTI enters into reciprocal membership agreements for the benefit of both organizations. This Membership excludes voting rights.

**Section 2. Applications For Membership:** Applications for Membership must be made electronically through the ALTI website portal at <https://almaint.org>. Submission of said application along with qualified payment information shall constitute an application for membership in ALTI LLC. All applications are subject to review by the President of ALTI LLC.

**Section 3. Admission to Membership:** The President shall admit all applicants for Membership who meet the qualifications prescribed by these Bylaws unless, in the President's judgment, an application should be rejected. Any application for Membership which is rejected by the President either because the applicant has not met the qualifications prescribed by these Bylaws, or because in the judgment of the President the acceptance of such application would not serve the association's interest, shall be referred promptly by the President to the CEO. The CEO shall review the action taken by the President in rejection of such applications at the first meeting to be held after such application has been rejected. The CEO shall have the final right to accept or decline Membership as deemed appropriate. In case of a declined application, any monies paid to ALTI LLC in payment of Membership shall be promptly refunded.

**Section 4. Certificate of Membership:** Each paid Member, upon admission or renewal to Membership and payment of appropriate dues, shall be issued a Certificate setting forth their class of Membership in the association. Certificates of Membership shall be in such form as the President may approve and shall be signed by the CEO, President or a Vice President. Certificates shall be valid for 1 year commencing on the date of Membership unless otherwise specified by the President or CEO.

**Section 5. Address of Members:** It shall be the duty of each Member to keep on file with the Executive Director a physical and an email address to which any and all notices required by the Bylaws or the rules and regulations of the association may be sent. If any such Member is other than a natural person, it shall, upon being admitted to Membership, file with the Executive Director of the association a written designation of the individual who, until further notice to the Executive Director of the association, (a) shall receive any and all said notices, and (b) if such member is a Regular Member shall represent such Member at meetings of Regular Members of the Association, and (c) shall provide a written designation of an alternate representative to represent the Member at any such meeting of Regular Members in the absence of the primary representative. The mailing of any such notice to such address, and if the Member is other than a natural person, to the representative, so designated, shall be sufficient and conclusive upon such Member. The alternate representative shall be authorized to act only in the absence of the primary representative. The presence of any such primary or alternate representative, as the case may be, or a Regular Member at any meeting of Regular Members will constitute attendance of such Regular Member at such meeting.

**Section 6. Voting Rights:** Only the Executive Committee consisting of the CEO, President, and Vice Presidents shall have voting rights as deemed necessary by the CEO. The CEO shall maintain the right to override any vote.

**Section 7. Termination of Membership:** The Executive Committee by affirmative vote may suspend or expel a Member for cause after an appropriate hearing. The Membership of any Member who becomes ineligible for Membership by virtue of failing to continue to meet the qualifications for Membership as prescribed by these Bylaws shall be automatically terminated or converted into such different class of Membership of the association for which he has become eligible, as the case may be. The Membership of any Member who shall be in default in the payment of dues or any installment thereof, assessments, or other obligations to the Association for a period of 90 days shall be automatically terminated, and the Executive Director shall promptly advise such member of such termination.

**Section 8. Resignation:** Any Member may resign by filing a written resignation with the Executive Director, but such resignation shall not relieve the member of any obligation to pay accrued dues, assessments or other charges. Member dues are non-refundable.

**Section 9. Reinstatement:** Upon written request signed by a suspended or expelled member and filed with the Executive Director, the Executive Committee may, by affirmative vote, reinstate such former member to Membership upon such terms as the Executive Committee may deem appropriate.

**Section 10. No Transfer of Membership:** Membership in this association is not transferable.

## **ARTICLE 4- MEETINGS OF REGULAR MEMBERS**

**Section 1. Annual Meeting:** An annual meeting of the Regular Members shall be held each year beginning with the year 2021 for the purpose of announcing the transaction of such other business as may come before the Membership. All Members, shall be invited to attend. A majority of the Executive Committee present at any duly constituted meeting of the Committee determines the date of the annual meeting should the meeting not be held in accordance with Section 3.

**Section 2. Special Meeting:** Special meetings of the Regular Members may be called either by the CEO, President, or any Vice President.

**Section 3. Place of Meeting:** The Annual Member Meeting shall be held at the annual convention, ALTI-EXPO held in June of each year. In the absence of the Annual Meeting in person, said meeting shall be held electronically.

**Section 4. Notice of Meeting:** Written or printed notice stating the place, day and hour of any meeting of Regular Members shall be delivered via newsletter and/or e-mail to each Regular Member

## **ARTICLE 5- EXECUTIVE COMMITTEE**

**Section 1. General Powers:** The policies and goals of the Association, as established by its Leadership shall be managed by its Executive Committee.

**Section 2. Number, Tenure and Qualifications:** a. The number of Executive Committee members shall be determined by the CEO and will be comprised of the CEO, President, and Vice Presidents as well as anyone the CEO deems appropriate which may include temporary appointments. b. Service shall not have term limits and are by invitation of the CEO. A minimum of a 2year commitment is expected.

**Section 3. Regular Meetings:** A Regular annual meeting of the Executive Committee shall be held without other notice than this Bylaw immediately before or after, and at the same place as, the annual meeting of Regular Members. The Executive Committee shall hold regular meetings either in person, or electronically and shall meet a minimum of once per month.

**Section 4. Special Meetings:** Special meetings of the Executive Committee may be called by or at the request of the CEO, President or any Vice President. The mode or means of holding the meeting shall be up to the CEO or the President.

**Section 5. Notice:** Notice of any special meeting of the Executive Committee shall be given at least five days previously thereto by written notice delivered via e-mail, to each Committee Member at their email address as shown by the records of the association.

**Section 6. Quorum:** As the CEO is the final decision maker for ALTI LLC, there is no need of a quorum at meetings. Any Executive Committee Member who, in the judgement of the CEO, misses an excessive number of meetings shall be asked to resign barring emergencies or exigent circumstances.

**Section 8. Vacancies:** Any vacancy occurring in the Executive Committee or in any of the Advisory Boards may be filled by the CEO at any time. The Executive Committee may recommend additions or dismissals to the CEO at any time.

**Section 9. Professional Services for the Association:** The CEO may engage the services of legal counsel who shall handle all matters of legal import to the Association. Legal counsel shall be available for consultation and for attendance at the meetings of the Executive Committee.

**Section 10. Compensation:** Executive Committee as such shall not receive any stated salaries for their services, but by resolution of the CEO, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each Regular or Special meeting of the Executive Committee. Executive Committee may qualify for compensation resulting from profit sharing programs, or as a residual of revenue generating programs brought to and residing in the association.

**Section 11. Indemnification of Directors and Officers:** As the only actual officer of the association is the CEO, other participants in the management and direction of the association are not subject to legal liabilities as may be levied upon ALTI LLC.

**Section 12. Choice of Leadership:** All Members of the Executive Committee and Advisory Boards may recommend additions to the leadership of ALTI LLC. The final decision shall rest solely with the CEO.

## **ARTICLE 6- OFFICERS**

**Section 1. Officers:** The CEO shall be the sole officer of the association.

**Section 2. Appointments:** The CEO may appoint additional officers to the association if and when the CEO deems it needed or appropriate. These include the President, Vice Presidents, Secretary, Executive Director, and any position the CEO may deem necessary.

## **ARTICLE 7- EXECUTIVE COMMITTEE**

**Section 1. President:** The President shall be the principal executive officer of the association and shall in general supervise and control all of the business and affairs of the association as

deemed appropriate by the CEO. The President shall preside at all meetings of the Members and the Executive Committee.

**Section 2. Vice President:** In the absence of the President or in the event of their inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents, in the order designated, or in the absence of any designation, then in order of their election) shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to them by the President or by the CEO.

**Section 3. Secretary:** The Secretary shall keep the minutes of the meetings of the Members and of the Board of Directors on a designated and backed up hard drive; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, and be custodian of the corporate records; keep a register of the post office address of each Member; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the CEO. The CEO may assign the office of Secretary, without term limits, to an Association Management representative.

**Section 4. Executive Director:** The CEO may engage the services of an Executive Director. The Executive Director shall maintain the daily operations of the association. These responsibilities include, but may not be limited to, process payments received, pay association bills, maintain the finances of the association, maintain communication with the association accountant and deliver financial reports to the Executive Committee, maintain the ALTI website, publish the ALTI newsletter, maintain positive and active communication with Members and industry representatives, promote the welfare and growth of the association, represent the association at appropriate events and venues, manage the production and execution of the annual ALTI-EXPO, and other responsibilities as may be specified in the Executive Director's contract. The Executive Director may enter into contracts as the authorized representative of the association at the direction of the CEO. Additionally, the Executive Director shall perform the functions of the Secretary in the absence of an individual holding that position.

## **ARTICLE 8- ADVISORY BOARDS**

**Section 1. Advisory Boards:** The CEO of the association shall establish Advisory Boards and designate from the Membership of the association, including Members of the Executive Committee, a Chairperson for each Committee, said designation subject to approval by the CEO. The charter and goals of each Committee shall be determined and approved by the Executive Committee. Any Member of an Advisory Board may be removed by the CEO or any Executive Committee Member for any reason.

**Section 2. Advisory Board Membership:** Board members shall be appointed by the designated Advisory Board Chairperson. Boards will meet quarterly or more as needed. Members must attend a minimum of 2/3 of meetings held in a given year to remain a Member of a Board.

**Section 3. Rules:** Each Advisory Board may adopt rules for its own governance; said rules shall not be inconsistent with these Bylaws or with rules adopted by the Executive Committee. Each Advisory Board Chairperson shall report to the Executive Committee regarding activities, progress and action items within 14 days of any meeting.

**Section 4. Structure:** Advisory Boards may be formed or dissolved as the needs of the association are addressed. The CEO and the Executive Committee shall determine what Advisory Boards are needed, the frequency of meetings, and the participants therein. There are no term limits for Advisory board Members but the association requests a 2-year commitment.

## **ARTICLE 9- DUES AND ASSESSMENTS**

**Section 1. Fiscal Year:** The fiscal year of the Association shall commence on the 1st day of July and end on the last day of June each year.

**Section 2. Annual Dues of All Members:** The dues of the Members shall be set by the CEO and Executive Committee. Dues shall be paid to the association annually on the anniversary date of joining the association.

**Section 3. Assessment:** The CEO and Executive Committee may levy an assessment on the Members of the association at any regular or special meeting when deemed necessary to meet expenses of the association in excess of other income.

**Section 4. Effect of Termination of Membership:** Termination of Membership for any reason shall not relieve a Member from the liability for unpaid dues, assessments, or other obligations. Upon ceasing to be a Member of the Association for any reason whatsoever, such Member shall, within 30 days, cease and desist from using or displaying the emblems, logos, or trademarks of the association, no longer partake of any of the association's advantages nor share in its assets. Under no circumstances will Member dues be subject to refund.

## **ARTICLE 10- CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

**Section 1. Contracts:** The CEO may authorize any Officers or agents of the association, in addition to the Officer so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument on behalf of the association and such authority may be general or confined to specific circumstances.

**Section 2. Checks, Drafts, Etc.:** All checks, drafts, or other negotiable instruments for the payment of money, notes or other evidences of indebtedness issued in the name of the association, shall be signed by such Officer or Officers, agent or agents of the association and in such a manner as shall from time to time be determined by resolution of the CEO. In the absence of such determination by the CEO, such instruments shall be signed by the President of the association.

**Section 3. Deposits:** All funds of the association shall be deposited from time to time to the credit of the association in such banks, trust companies, or other depositories as the CEO may select.

**Section 4. Gifts:** The Board of Directors may accept on behalf of the association any contribution, gift, bequest, or devise for the general purposes or for any special purposes of the association.

#### **ARTICLE 11- BOOKS AND RECORDS**

The association shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its committees and Advisory Boards, having any of the authority of the CEO, and shall keep at the registered or principal office a record giving the names and addresses of all Members. All books and records of the association may be inspected by any Executive Committee Member, or their agent or attorney for any proper purpose at any reasonable time by submitting a request in writing to the CEO of the Association.

#### **ARTICLE 12- WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of the Arizona Corporation Commission, the provisions of the Articles of Incorporation or the Bylaws of the Association, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

#### **ARTICLE 13- DISSOLUTION**

If at any time, the CEO of the corporation determines that ALTI LLC is no longer viable or desirable, the CEO may decide at his sole discretion to dissolve or otherwise dispose of the association and any or all of its assets.

#### **ARTICLE 14- AMMENDMENTS TO BYLAWS**

**Section 1.** These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by the CEO at any time. Amended BYLAWS will be emailed to the Executive Committee for comment prior to general release.

**Section 2. Member Notification:** When any amendments of the BYLAWS have been made, a copy of said amendments or a complete revised copy of the Bylaws as amended shall, within sixty days, be published on the association's web site.



## ARTICLE 15- ASSOCIATION MARK

**Section 1. Adoption of Association Mark:** The association shall adopt a mark by which Members of the Association may identify themselves as belonging to the Association. No person not a Member in good standing shall have the right to use such Mark, and each member shall report any unauthorized use of the Mark to the Executive Committee.

**Section 2. Use of Mark by Members:** Members may use the Mark in such manner and on such conditions as the Executive Committee from time to time prescribes. Improper use of the Mark by a Member is cause for termination of Membership.

**Section 3. Reservation of Mark:** The CEO shall take all necessary and appropriate action to reserve the Mark to the exclusive use of the association and its members to preserve and protect the good will attaching thereto.

