

**AMENDED AND RESTATED BYLAWS
REAL PROPERTY AND FINANCIAL SERVICES SECTION
HAWAII STATE BAR ASSOCIATION
EFFECTIVE JANUARY 1, 2018**

These Amended and Restated Bylaws (as further amended, restated, or otherwise modified from time to time, these "**Bylaws**") effective January 1, 2018 (the "**Effective Date**") (i) were approved and adopted by the Board of Directors (the "**Board**") of the Real Property and Financial Services Section (the "**Section**") of the Hawaii State Bar Association ("**HSBA**") at the Board's meeting on November 17, 2017 to take effect on the Effective Date and (ii) amends, restates, and supersedes all prior bylaws of the Section in their entirety. The HSBA Board of Directors approved the same on December 21, 2017.

ARTICLE I: NAME AND NATURE OF SECTION

Section 1.1. Name

The name of the Section is the "Real Property and Financial Services Section". Under Article XIV, Section 2 of the HSBA Constitution and Bylaws (the "**HSBA Bylaws**"), a discontinuance of or change in the name of the Section requires approval by the HSBA Board of Directors.

Section 1.2. Nature of Section

The Section is organized and maintained for the purposes set forth in these Bylaws and in the HSBA Bylaws. HSBA is a Hawaii nonprofit corporation and has established tax-exempt status under Internal Revenue Code § 501(c)(6). As a section of HSBA, the Section must comply with all HSBA policies and with Internal Revenue Code § 501(c)(6) and the regulations thereunder, in each case to the extent applicable to the Section.

Section 1.3. No Private Inurement

No part of the net earnings of the Section, upon the termination of the Section or otherwise, shall inure to the benefit of any private individual, including without limitation any member of the Section or of HSBA.

ARTICLE II: OFFICES

Section 2.1. Principal Office

The principal office of the Section is the principal office of HSBA.

Section 2.2. Other Office

The Section shall also have an office at the office of the Chair of the Section.

ARTICLE III: PURPOSES AND ACTIVITIES

Section 3.1. Primary Purpose

The primary purpose of the Section is to improve the education and technical skills of lawyers practicing in the fields of real property law and financial services law (collectively, the "**RPFS Fields**") in the State of Hawaii.

Section 3.2. Other Purposes and Activities

The other purposes and activities of the Section include:

- (a) To encourage the highest standards of professional conduct for attorneys who practice law in Hawaii, particularly among such attorneys practicing in the RPFS Fields;
- (b) To provide a forum for the exchange of experiences, ideas, and opinions with respect to the RPFS Fields through discussion, study, and publication;
- (c) To organize educational seminars on topics of interest in the RPFS Fields;
- (d) To sponsor, encourage, and promote scholarship in the RPFS Fields;

- (e) To disseminate to members of the Section information of potential interest regarding the RPFS Fields, such as legislation and governmental agency and judicial decisions concerning the RPFS Fields;
- (f) To promote good fellowship among members of the Section; and
- (g) To engage in other activities as approved by the Board and which are not inconsistent with the purposes or activities described in Section 3.1, this Section 3.2, or the HSBA Bylaws.

ARTICLE IV: MEMBERSHIP AND DUES

Section 4.1. Membership

- (a) Any member of HSBA is eligible for membership in the Section and shall become a member of the Section upon application and payment of the annual membership dues for the current year. For the avoidance of doubt, a “member of HSBA” as referred to in the immediately preceding sentence may be in any class of membership in HSBA, such as active, judicial, government, inactive, student, and affiliate members of HSBA. Each HSBA member who becomes a member of the Section is referred to as a “**Member**” in these Bylaws, provided that a person shall automatically cease to be a Member if the person ceases to be a member in good standing of HSBA.
- (b) The Board may approve other classes of membership in the Section for individuals who are not members of HSBA upon such terms and conditions as determined by the Board, provided that the basis for admission to any such other class of membership in the Section must be that such individuals belong to a category of individuals whose profession, occupation, or employment is related to the RPFS Fields, such as surveyors. Each individual who is not a member of HSBA, but who becomes a member of the Section is referred to in these Bylaws as a “**Non-HSBA Member**”. Members and Non-HSBA Members are collectively referred to in these Bylaws as “**members of the Section**”. Non-HSBA Members shall have all of the rights of a Member, except as provided otherwise in these Bylaws or by the Board. In no event, however, shall any Non-HSBA Member have the right to vote in any election of Directors (as defined in Section 6.1(a) below) or to serve on the Board. Non-HSBA Members may be required to pay dues as determined by the Board and approved by HSBA.

Section 4.2. Dues

- (a) Membership dues shall be determined annually by the Board, subject to HSBA approval.
- (b) Dues shall be uniform for all members of the Section unless the Board (subject to HSBA approval) establishes a different amount of dues for (i) Members who are members of a particular class of membership in HSBA, or (ii) any class of membership in the Section consisting of Non-HSBA Members.
- (c) Dues shall not be prorated.

Section 4.3. Membership List

The list of current Members shall be maintained by HSBA and shall be the official list of Members. The list of current Non-HSBA Members of the Section may be maintained by HSBA or the Board. The list of current or former members of the Section may be posted on the Section website or may otherwise be made available to the public.

Section 4.4. Members Not Liable

No individual who is a member of the Section shall be liable for any debt, obligation, or other liability of the Section or of HSBA by virtue of membership in the Section or by virtue of acting as a Director, Officer (as defined in Section 6.2(a) below), Past Chair (as defined in Section 6.6 below), or member of any committee of the Section.

ARTICLE V: SECTION MEETINGS

Section 5.1. Annual Membership Meeting

There shall be an annual membership meeting of the Section at a place, date, and time determined by the Chair in consultation with the Board. The annual membership meeting shall be held during the month of

November or December, unless otherwise determined by the Board. All members of the Section shall be invited to attend the annual membership meeting. The purpose of the annual membership meeting is to announce the results of the election of Directors after their election in accordance with Article IX below and to conduct such other activities as may be determined by the Chair or the Board and which are not inconsistent with the purposes or activities of the Section described or authorized herein.

Section 5.2. Section Meetings

Article XIV, Section 6 of the HSBA Bylaws requires that each section of HSBA have not less than two (2) meetings per year. The annual membership meeting under Section 5.1 above and each meeting of the Board under Article VII below shall count toward this requirement.

ARTICLE VI: DIRECTORS, OFFICERS, AND PAST CHAIRS

Section 6.1. Board of Directors

- (a) The Board shall consist of fifteen (15) Members elected in accordance with Article IX below (each, a "**Director**").
- (b) Each Director must be an active, judicial, or government member of HSBA, provided that a Director who is an active, judicial, or government member of HSBA upon becoming a Director but whose membership status in HSBA changes to other than active, judicial, or government during the Director's term may complete his or her term as a Director unless the Board determines otherwise.
- (c) Of the 15 Directors, there shall be at least one (1) Director from each of the following bar associations representing the specified geographic area within the State of Hawaii (each, a "**Region**"): (i) Maui County: Maui County Bar Association; (ii) Kauai County: Kauai Bar Association; (iii) West Hawaii County: West Hawaii Bar Association; and (iv) East Hawaii County: Hawaii County Bar Association. The other 11 Director positions are not subject to geographic area restrictions.
- (d) All Directors shall be elected by the Members of the Section at large in accordance with Article IX below.
- (e) Each Director shall serve a term of three (3) years commencing on January 1 following his or her election and until succeeded, unless the Director earlier resigns or is removed in accordance with these Bylaws and provided that the term of a Director shall automatically end if the Director ceases to be a member in good standing of HSBA.
- (f) The terms of the Directors shall be staggered, with the terms of one-third (1/3) of the Directors expiring each year.

Section 6.2. Officers

- (a) The officers of the Section (each, an "**Officer**") shall be elected from the members of the Board by the Board with the recommendation of the nominating committee and shall consist of a Chair, Chair-Elect, Secretary, Treasurer, and such other officers as the Board may determine.
- (b) Officers will be selected by the Board prior to January 1 of each year and shall be deemed to be elected to such Officer positions as of January 1 of such year if the person so selected continues to serve as a Director during such year.
- (c) Each Officer shall serve a term of one (1) year and shall hold office until succeeded, unless the Officer earlier resigns or is removed in accordance with these Bylaws and provided that the term of an Officer shall automatically end if the Officer ceases to be a Director.

Section 6.3. Resignation

A Director or an Officer may resign at any time by providing oral or written notice in any form to the Chair (or if the Chair is resigning, to the Chair-Elect), provided that such notice is actually received by the Chair (or the Chair-Elect, if applicable). Resignation of a Director or an Officer shall be effective upon the receipt of such notice, unless a later effective time is specified in the notice. The resignation of a Director or an Officer need not be accepted by the Board or otherwise in order to be effective.

Section 6.4. Removal

A Director or Officer may be removed for cause by the affirmative vote of at least ten (10) Directors, but only at a special Board meeting specifically called for the purpose of removing the Director or Officer or a regular Board meeting for which the notice specifically includes removal of the Director or Officer as a matter to be voted upon. A Director or Officer may be removed by such a vote even if the Director or Officer is not present at the meeting. If the Director or Officer is present at the meeting, the Director or Officer must be offered an opportunity to speak at the meeting prior to the vote on his or her removal.

Section 6.5. Vacancy

Any vacancy on the Board or in any office of the Section may be filled by the Board (or by the affirmative vote of a majority of Directors then in office if the then remaining Directors constitute less than a quorum) and the person so appointed shall serve for the remaining term of the former Director or Officer whose position is being filled.

Section 6.6. Past Chairs

Each Member who served for at least one (1) term as Chair of the Section shall become a “**Past Chair**” for purposes of these Bylaws upon completion of the Member’s term as Chair and for so long as such person remains a Member of the Section, but excluding any period during which such person is also a Director.

Section 6.7. No Compensation

No salary or other compensation may be paid by the Section to any member of the Section, Director, Officer, Past Chair, or member of a committee of the Section for acting in such capacity. Compensation does not include (i) reimbursements approved or authorized by the Board for reasonable expenses for transportation, food, and hotel or similar housing in connection with travel among islands in the State of Hawaii for Section-related activities; (ii) reasonable gifts or gratuities given to a member of the Section, Director, Officer, Past Chair, or member of any committee of the Section who serves in a speaker, moderator, or similar role for any Section-related activity; or (iii) food or refreshments of reasonable cost served at or in connection with Section-related activities.

Section 6.8. Director and Officer Lists

A list of current or former Directors and Officers may be posted on the Section website or may otherwise be made available to the public.

ARTICLE VII: BOARD OF DIRECTORS

Section 7.1. Board Authority

Subject to applicable law, the HSBA Bylaws, these Bylaws and the HSBA Board Policy Manual, the Board shall manage the affairs of the Section and have the authority to:

- (a) Adopt, amend, or repeal any provision of the bylaws of the Section;
- (b) Authorize HSBA to collect and hold funds of the Section in accordance with HSBA policies;
- (c) Act on behalf of the Section and authorize any Officer(s) to act on behalf of the Section; and
- (d) Take any and all other action in furtherance of or that is necessary or appropriate to carrying out the purposes or activities of the Section described or authorized herein.

Section 7.2. Board Meetings

- (a) All Board meetings shall be held in the State of Hawaii.
- (b) Regular meetings of the Board shall be established by the Chair in consultation with the Board. Subject to the immediately preceding sentence and to the availability of the HSBA Conference Room, regular Board meetings are typically held at the HSBA Conference Room on the third (3rd) Friday of the month at 1:00 pm Hawaii time at least six (6) times per year.
- (c) All other meetings of the Board are special meetings of the Board. The Chair or any three (3) Directors may call a special meeting of the Board upon notice in accordance with Sections 7.3 and 7.4 below of the

date, time, place, and purpose of the meeting sent at least three (3) days before the day of the meeting. Only business requiring a vote of the Board that has been included in the notice of the meeting may be transacted at any special meeting of the Board.

- (d) Attendance at any Board meeting shall be permitted via teleconference or any other means by which each participant may simultaneously hear and verbally communicate with each other. A Director or Past Chair attending any Board meeting by teleconference or such other means shall be deemed to be present at the meeting.
- (e) Past Chairs may, and are encouraged to, attend any Board meeting.

Section 7.3. Notices and Other Communications to the Board

All notices and other communications to the Board shall be sent by email to the address of each Director and Past Chair at such person's email address on the HSBA website (unless the Chair receives a request in writing or by email from a Director or Past Chair to send such notices and other communications to another email address) or by any other reasonable means approved by the Board.

Section 7.4. Notices of Board Meetings

Notice of the date, time, and place of each Board meeting shall be sent to each Director and Past Chair at least two (2) days before the day of such meeting provided in the case of a special meeting such notice shall be sent in accordance with Section 7.2(c) above. A Director may waive by email or other writing directed to the Chair (or Chair Elect in the case of the Chair) any such notice before or after the Board meeting for which notice was not given to such Director. Attendance at any Board meeting shall waive any notice not given to a Director who does not object at the beginning of the meeting to holding the meeting or transacting the meeting and does not thereafter vote for or assent to any action taken at the meeting.

Section 7.5. Quorum and Voting

A quorum of eight (8) Directors or Past Chairs shall be required to conduct business at any regular or special Board meeting. Each Director and Past Chair shall have one (1) vote on any matter to be voted upon by the Board and may not vote by proxy. Unless a greater or different number of votes is required or permitted under these Bylaws, the affirmative vote of a majority of Directors and Past Chairs present at any Board meeting at which a quorum is present at the time the vote is taken is the act of the Board.

Section 7.6. Board Action Without Meeting

Except as otherwise provided in Section 12.1(b), any action that the Board is required or permitted to take at a regular or special meeting of the Board may be taken without a meeting by the affirmative vote of at least ten (10) Directors or Past Chairs; provided, however, that the removal of a Director or Officer under Section 6.4 above or the termination of combination of the Section in accordance with Section 13.1 below shall not be taken except at a regular or special meeting of the Board in accordance with these Bylaws. Such vote may be taken by email or any other form of electronic or other means that will create a record of the vote and a description of the action taken. The required affirmative vote under this Section 7.6 shall have the same force and effect as any other validly approved Board action. All actions of the Board under this Section 7.6 shall be filed by the Secretary with the proceedings of the Board.

ARTICLE VIII: OFFICERS

Section 8.1. Chair

In addition to any other duties and authority set forth in these Bylaws, the Chair shall:

- (a) Preside at all meetings of the Section, including the annual membership meeting under Section 5.1 above and all Board meetings;
- (b) Be the official spokesperson for the Section and represent the Section when appropriate at public and professional meetings;

- (c) Be responsible for coordinating Board meetings, the annual membership meeting under Section 5.1 above, and Section events, including securing speakers. The Chair may request the assistance of any Director or committee of Directors in performing such responsibility;
- (d) Coordinate and distribute (or arrange the distribution of) Section-related communications to members of the Section, such as through a newsletter or external website;
- (e) Serve, or designate another Director or a committee of the Section to serve under the direction of the Chair, as the Section's liaison under Section 5.8.B of the HSBA Board Policy Manual to coordinate continuing legal education programs of the Section that are co-sponsored by HSBA;
- (f) Subject to any applicable HSBA rules or procedures and any act of the Board to limit or prohibit any particular expenditure, have the authority to make commitments and direct the Treasurer to expend the funds of the Section in accordance with Section 8.4(b) below. In the absence of the Treasurer, the Chair shall have the authority to act as Treasurer to expend funds of the Section under Section 8.4(b) below;
- (g) Have general authority for the administration of Section activities consistent with any applicable Section policies and to the extent not inconsistent with these Bylaws;
- (h) Have authority to sign any contract or other document on behalf of the Board or the Section, subject to any applicable HSBA policy, including without limitation Paragraph 9 of the HSBA Section Financial Policies & Procedures; and
- (i) Perform such other duties and have such other authority as usually pertain to this office or as may be designated by the Board, all of which may not be inconsistent with these Bylaws.

Section 8.2. Chair-Elect

In addition to any other duties and authority set forth in these Bylaws, the Chair-Elect shall:

- (a) Aid the Chair of the Section in the performance of the Chair's responsibilities to the extent that the Chair may request;
- (b) Perform such other duties as may be designated by the Board or the Chair and which are not inconsistent with these Bylaws;
- (c) Upon expiration of the Chair's term, become Chair of the Section to serve for the next succeeding one (1) year term. If the office of Chair shall become vacant prior to the expiration of the Chair's term, the Chair-Elect shall thereupon become Chair of the Section for the remainder of such term; and
- (d) Act for the Chair in his or her absence or during the period of the Chair's disability, as such period of disability is determined by the Board.

Section 8.3. Secretary

In addition to any other duties and authority set forth in these Bylaws, the Secretary shall:

- (a) Take minutes of all regular and special Board meetings. In the absence of the Secretary, the minutes of any Board meeting may be taken by any Director designated by the Secretary or the Chair;
- (b) Tabulate votes for the election of Directors in accordance with Article IX below;
- (c) Maintain the minute book of the Section, which shall include a record of all proceedings and actions of the Board; and
- (d) Perform such other duties as may be designated by the Board or the Chair and which are not inconsistent with these Bylaws.

Section 8.4. Treasurer

The Treasurer shall:

- (a) Review and reconcile all funds received and expended by the Section as shown in the financial records of the Section maintained by HSBA on behalf of Section;
- (b) Subject to any applicable HSBA rules or procedures and any act of the Board to limit or prohibit any particular expenditure, have the authority to expend funds from the Section's account maintained by HSBA on behalf of the Section for purposes that are not inconsistent with these Bylaws and provided that a record of all expenditures and the purpose thereof shall be kept in the records of the Section;
- (c) Provide to the Board at least quarterly a report of all transactions in the Section's account maintained by HSBA and the ending balance of the account as of each such quarter; and

- (d) Perform other duties as may be designated by the Board or the Chair and which are not inconsistent with these Bylaws.

Section 8.5. Other Officers

Any other Officers elected by the Board shall have such powers and duties as may be designated by the Board or the Chair and which are not inconsistent with these Bylaws.

ARTICLE IX: NOMINATION AND ELECTION OF DIRECTORS AND OFFICERS

Section 9.1. Nominating Committee

- (a) A nominating committee consisting of the Chair-Elect and at least two (2) other Directors shall be appointed annually by the Chair at least sixty (60) days prior to the annual membership meeting under Section 5.1 above.
- (b) The nominating committee shall recommend to the Board, and the Board shall have sole discretion to select and approve, (i) nominees for election as Directors, provided that all qualified Members nominated by petition in accordance with Section 9.2(b) below shall not be subject to Board approval, and (ii) Directors to serve as Officers for the next term.
- (c) A member of the nominating committee may be recommended for re-election as a Director and/or for selection as an Officer, but shall abstain from voting when the Board votes on whether or not to select such member as a nominee for re-election as a Director and/or as an Officer.

Section 9.2. Director Nominations

- (a) Any Member who is qualified under Section 6.1(b) above to serve as a Director if elected and who indicates a willingness to so serve if elected may be recommended as a Director nominee by the nominating committee. In recommending to the Board any Member to be nominated for election as a Director, the nominating committee shall consider any factors that it deems appropriate, including but not limited to, the number of years of experience of the nominee in the RPFS Fields, the number of potential Directors from any single law firm or employer that would be concurrently serving on the Board, and the willingness of potential Directors to serve as Officers if so selected.
- (b) Any Member who is qualified under Section 6.1(b) above to serve as a Director if elected and who indicates a willingness to serve if elected may also be nominated by a written petition signed by at least five (5) Members other than such Member and submitted to the Secretary by July 1 of the year immediately preceding the year in which the Member seeks to begin his or her term as a Director if elected, unless the Board notifies Members of a different deadline at least twenty (20) days prior to such different deadline.

Section 9.3. Officer Nominations

Any Director who indicates a willingness to serve as an Officer if so selected and approved by the Board may be recommended by the nominating committee.

Section 9.4. Election of Directors

- (a) The election of Directors shall be conducted by written ballot in accordance with Section 9.4(b) below, unless the Board authorizes the election to be conducted by telephonic voting or electronic ballot (such as an Internet-based voting system) in a manner that is substantially equivalent to Section 9.4(b) below.
- (b) Not less than twenty (20) days prior to the annual membership meeting under Section 5.1 above, the Chair or the Secretary shall send to Members by email at their email addresses on file with HSBA (or by other reasonable means approved by the Board): (i) notice of the date, time, and place of the annual membership meeting; and (ii) a ballot containing the names of each individual nominated in accordance with Sections 9.1(b) and 9.2(a) above for election as a Director. Such ballot shall include a notice that in order to be counted, completed ballots must be received by the Secretary by no later than 5:00 pm of the day that is two (2) business days prior to the annual membership meeting. Ballots that are received by the Secretary after such time will not be counted. The Chair or the Secretary may select as many Members as necessary to form a special committee, acting under the direction of the Secretary, to tabulate the votes

indicated on the ballots that have been timely received by the Secretary, provided that no nominee may serve on such special committee.

- (c) Nominees receiving the most votes for the relevant seats to be filled shall be elected, except that in the event of a tie, the names of the nominees who are tied shall each be listed on separate pieces of paper that are folded up so that the names cannot be seen and the Chair or the Secretary, in the presence of the other, shall randomly select the number of folded papers that correspond to the number of open Board seats to be decided and the persons named in the papers so selected shall be elected. Since each Region has at least one (1) seat on the Board, if there is more than one (1) nominee from a Region, the nominee receiving the most votes of all of the nominees from the same Region shall fill the seat for that Region and the other nominees from that Region shall be elected if they receive the most votes, with respect to any non-Region seats to be filled, of any other nominees in the same election, other than nominees who are elected for a Region seat.

ARTICLE X: COMMITTEES

Section 10.1. Establishment of Committees

In addition to the nominating committee under Section 9.1 above, the Board or the Chair may establish other committees, which may be standing or ad hoc committees. Each such other committee: (i) shall have at least two (2) members, each of whom may, but are not required to, be Directors or members of the Section and (ii) may have a chair or co-chairs.

Section 10.2. Committee Authority

Any committee of the Section shall be advisory only and shall not have any power or authority to act in place of the Board.

Section 10.3. Committee Procedures and Conflicts

Each committee of the Section shall act by consensus or majority vote. Any committee procedures shall be determined by the committee chair or co-chairs. Any unresolved conflict among committee members may be referred to the Chair or the Board for determination and resolution.

Section 10.4. Replacement of Committee Members and Elimination of Committees

- (a) If the Board establishes a committee, it shall appoint and have the power to replace at any time the chair or co-chairs and members of the committee or may designate authority to the Chair to do so, but only the Board may eliminate the committee, if applicable.
- (b) If the Chair establishes a committee, the Chair or the Board shall appoint and have the power to replace at any time the chair or co-chairs and the members of the committee and either the Chair or Board may eliminate the committee, if applicable.

ARTICLE XI: CONFLICT OF INTEREST

Section 11.1. Responsibilities of Individuals Acting in Furtherance of Section Activities

To avoid criticism based on an assertion of possible conflict of interest or bias because of professional representation of a client or the appearance thereof, all individuals acting in furtherance of Section activities should observe the following:

- (a) All activities should be conducted in a way which will give due recognition to competing points of view; and
- (b) No such individual should take any position upon any Section activity where, by reason of representation of a client, a conflict of interest or bias might reasonably be thought to exist, unless the fact of such representation has been fully disclosed.

Section 11.2. Director, Officer, and Committee Member Responsibilities

To the extent possible and reasonably practicable, each Director, Officer, Past Chair, and member of any committee of the Section shall enforce Section 11.1 above.

ARTICLE XII: AMENDMENTS

Section 12.1. Required Procedure and Board Vote

Any provision of these Bylaws may be amended or repealed or a new provision adopted by:

- (a) The affirmative vote of at least ten (10) Directors or Past Chairs at a regular or special meeting of the Board for which the notice of the meeting was sent to all Directors and Past Chairs in accordance with Sections 7.3 and 7.4 above at least seven (7) days prior to the day of such meeting and such notice of the meeting included or was accompanied by the proposed provision(s) to be amended, repealed, or added; or
- (b) Action of the Board without a meeting under Section 7.6 above, provided that the proposed provision(s) to be amended, repealed, or added are received by all Directors and Past Chairs prior to such action and all Directors vote in favor of the proposed action.

Section 12.2. HSBA Approval

Under Section 5.2 of the HSBA Board Policy Manual, any amendment or repeal of a provision of these Bylaws, or addition of a new provision, must be approved by the HSBA Board of Directors.

ARTICLE XIII: TERMINATION

Section 13.1. Termination by Vote

Subject to applicable law, the HSBA Bylaws, the HSBA Board Policy Manual, the Board shall have the authority to terminate the Section or combine the Section with another section or sections of the HSBA with the affirmative vote of at least ten (10) Directors or Past Chairs at a regular or special meeting of the Board for which the notice of the meeting was sent to all Directors and Past Chairs in accordance with Sections 7.3 and 7.4 above at least seven (7) days prior to the day of such meeting and such notice of the meeting.

Section 13.2. Deemed Termination

If the Section has not held an annual membership meeting under Section 5.1 above for five (5) consecutive calendar years, the Section shall be deemed to be terminated effective as of January 1 of the year immediately following such fifth (5th) consecutive year.

Section 13.3. Effect of Termination

Upon the termination of the Section for any reason, all property and assets of the Section, after payment of any debts, obligations, or other liabilities of the Section, shall become the property and assets of HSBA.

ARTICLE XIV: INTERPRETATION

Section 14.1. Conclusiveness of Interpretation by Board.

The Board shall determine the interpretation or construction of these Bylaws, or any parts hereof which may be in conflict or of doubtful meaning, and its decision shall be final and conclusive, so long as consistent with applicable law.