

Constitution, By-Laws and Code of Ethics June 5,2007 Table of Contents

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Constitution and By-Laws

Adopted at the Third Annual Convention, San Antonio, Texas, May 18, 1926.

Revised and amended:

17 th Annual Convention	June 1, 1940	Hot Springs, Arkansas
18 th Annual Convention	May 31, 1942	Dallas, Texas
24 th Annual Convention	May, 1947	New Orleans, Louisiana
26 th Annual Convention	June 11, 1939	Houston, Texas
34 th Annual Convention	June 22, 1957	Denver, Colorado
35 th Annual Convention	June 7, 1958	Tulsa, Oklahoma
36 th Annual Meeting	June 13, 1959	San Antonio, Texas
37 th Annual Meeting	June 18, 1960	Los Angeles, California
42 nd Annual Meeting	June 26, 1965	Banff, Alberta, Canada
50 th Annual Meeting	January 20, 1973	Denver, Colorado
52 nd Annual Meeting	July 4, 1975	Jasper, Alberta, Canada
60 th Annual Meeting	July 7, 1983	Teton Village, Wyoming
62 nd Annual Meeting	June 28, 1985	Banff, Alberta, Canada
63 rd Annual Meeting	June 13, 1986	San Antonio, Texas
64 th Annual Meeting	June 26, 1987	New Orleans, Louisiana
66 th Annual Meeting	July 6, 1989	Breckenridge, Colorado
69 th Annual Meeting	June 24, 1992	Austin, Texas
80 th Annual Meeting	June 13, 2003	Pensacola, Florida

Constitution

Part I - Outline

This Association shall be known as The International Oil Scouts Association, hereinafter shown as the "IOSA." It shall be a non-profit organization having neither Shareholders nor Stockholders.

Part II - Purpose

II-1. To publish or otherwise arrange for the publishing of an annual review of Oil and Gas Development which shall be designated the "Yearbook."

II-2. To provide its Members with services to facilitate their employer companies.

Part III - Membership

- III-1.** The membership of the IOSA shall consist of three classes:
- a.** Active
 - b.** Associate
 - c.** Honorary

Part IV – Board of Directors

IV-1. The Board of Directors shall consist of nine (9) Active Members in good standing, elected by the Active Membership of the IOSA. The Immediate Past President shall be on the Board of Directors as a non-voting advisor.

IV-2. Elections of at least at least (3) Directors for three-year terms shall be held once a year at the Annual Meeting.

IV-3. Under chairmanship of the President, the Board of Directors shall function in such manner as hereinafter provided in the By-Laws.

IV-4. No more than three (3) Directors employed by the same company shall serve on the Board of Directors during a given year.

Part V – Elections

V-1. Elections of Directors shall be held once a year at the Annual Meeting.

V-2. Election procedures shall follow those provided in the By-Laws.

Part VI – Executive Officers

VI-1. The Executive Officers of the IOSA shall consist of a President, an Executive Vice President, a Secretary, and a Treasurer, and as many Vice Presidents as needed to effectively carry on the respective activities of the IOSA.

VI-2. The Executive Officers shall be elected and/or appointed by the Board of Directors, as provided in the By-Laws.

Part VII – Executive Committee

VII-1. The Executive Committee shall consist of active members in good standing appointed and/or elected by members of the IOSA.

VII-2. Under Chairmanship of the President, the Executive Council shall function in such manner as hereinafter provided in the By-Laws.

Part VIII – Annual Meeting

VIII-1. The IOSA shall convene once a year, such a meeting to be designated as the “Annual Meeting.”

Part IX – District Associations

IX-1. A District Association, comprised of a group of qualified Scouts, may affiliate with the IOSA provided:

IX-1.a. It submits to the Board of Directors written acceptance of the provisions of the Constitution and By-Laws of the IOSA.

Part X – Amendments and Revisions

X-1. This Constitution shall not be altered, amended or revised except in such manner as provided in the By-Laws.

By-Laws

Article I – Membership

Active Members

I-1. The Active membership shall consist of qualified Scouts employed by reputable energy or mineral exploration and/or producing companies. The eligibility of any other group or individual in question shall be determined solely by the Board of Directors.

I-1.a. Only Active members in good standing, except as hereinafter provided, shall vote at the Annual Meeting.

I-1.b. Annual dues of an Active member will be in such amount as shall be determined by the Board of Directors.

Associate Members

I-2. Associate membership shall consist of persons engaged in any, or all branches of the Petroleum, Mineral or Energy Industries, but whose occupation excludes them from being classed as Active members in accordance with Article I-1. The eligibility of any other group or individual in question shall be determined solely by the Board of Directors.

I-2a. Annual dues of an Associate member will be in such amount as shall be determined by the Board of Directors.

Honorary Members

I-3. Honorary membership shall be considered a special and distinguished privilege, awarded only to those members who have rendered outstanding service to the IOSA over an extended period of time.

I-3.a. Honorary members, named under Constitutional provisions in effect prior to January 20, 1973, shall be entitled for life to all the privileges of an Active Member and shall be exempted from paying dues.

I-3.b. The name of a candidate for Honorary membership must be submitted by an Active member to the Board of Directors for approval before being brought to the floor, for approval by the Active members assembled at the Annual Meeting.

Annulment of Membership

I-4. Membership in the IOSA may be revoked for "Cause," by a three-fourths vote of the Board of Directors, provided the member against whom such action is contemplated, shall be advised in writing, thirty (30) days prior to being removed from the rolls.

I-4.a. Members shall not employ the name of IOSA for their personal advantage, nor shall they use their membership card as evidence that the IOSA guarantees the integrity of their personal business. These actions will result in the initiation of annulment proceedings.

Article II - Board of Directors

II-1. The Board of Directors, under chairmanship of the President, shall determine policy and direct the business affairs of the IOSA and any other such activities as may come under the supervision of the respective Executive Officers. It shall maintain contact with the District Associations affiliated with the IOSA and, through their appointed and/or elected representative, keep the District Associations informed on all matters pertaining to the affairs of the IOSA.

II-2. The Board of Directors shall be the business and policy making body of the IOSA, and its directives shall be implemented and carried out by the Executive Officers, the Executive Committee, and the General Manager (see Article IV-4).

II-3. All questions of policy, which arise in the affairs of the IOSA, shall be referred to the Board of Directors.

II-4. The Board of Directors shall be responsible for receipts and disbursements of the IOSA.

- II-5.** It shall designate the bank where receipts shall be deposited.
- II-6.** No part of the receipts of the IOSA may be disbursed for any purpose without the approval of the Board of Directors, or as defined by the Annual Budget.
- II-7.** The Board of Directors shall determine the salaries to be paid to, and the kind and amount of benefits which shall be provided for, a General Manager and such other personnel as it may employ.
- II-8.** The Board of Directors shall convene to conduct business at least three times annually, preferably in January, July, and October.
- II-9.** The President may convene a special meeting of the Board of Directors at any time at the request of two or more Directors. The President shall convene a special meeting of the Board of Directors at the request of six or more Directors.
- II-10.** Only active members in good standing may be elected to office of the IOSA.
- II-11.** In the permanent absence of a duly elected and/or appointed officer or officer-elect, the Board of Directors shall declare the office vacant, and the President shall appoint an Active member to said office, subject to vote approval by 2/3 of the Board of Directors, for one year or until the position can be filled during the succeeding election.
- II-12.** If, in the opinion of the President, a duly elected and/or appointed officer fails to fulfill the responsibilities assigned to that office, the President may recommend the replacement of said officer to the Board of Directors. Such replacement, subject to the approval by 2/3 of the Board of Directors, shall be accomplished by appointing an Active member, in accordance with II-11, above.

Article III – Executive Officers

The Executive Officers shall be elected and/or appointed and be installed at the January Board of Directors meeting following the Annual Meeting.

Article IV – Term of Office and Duties of Executive Officers

IV-1. The Board of Directors shall elect the President for a one-year term. The President may be elected to succeed himself for only one additional continuous term. The President may, however, be re-elected to that office in the future, following an interruption of at least one year.

IV-2. The President shall preside as Chairman of the Board of Directors, Chairman of the Executive Council and Nominating Committee, and Chairman of the Annual Meeting. The President shall appoint all committees except those within the power

of the Board of Directors and shall be an ex-officio member of all committees. The President shall be the chief executive officer of the IOSA.

IV-3. The President shall be awarded lifetime membership within the IOSA, to be effective the first year following the completion of his term of office. This membership shall entitle the recipient to all the benefits of Active Membership.

IV-4. Vice Presidents shall be appointed by the President from the Board of Directors for a one-year term and may be re-appointed to the same office for one or more successive terms. A Vice President shall be appointed to chair each of the committees that the Board of Directors deem necessary. Other Vice Presidents and committee appointments may be made at the discretion of the President. A Vice President shall be appointed to chair each of the permanent committees (see Article VI), with the exception of the Nominating Committee.

IV-5. The Board of Directors may employ a General Manager, as the Board may deem necessary. The Board of Directors shall govern salary and duties.

IV-6. The Secretary shall be appointed by the President from the Board of Directors for a one-year term and may be reappointed to the same office for one or more successive terms.

IV-6.a. The Secretary shall keep a record of all proceedings of the IOSA; have custody of all official papers and records, including a roster of members; attend to such other duties as are delegated to this office by the President.

IV-6.b. The Secretary shall ensure that the minutes of all Board of Directors meetings be distributed to the members within forty-five (45) days following each meeting.

IV-7. The Treasurer shall be appointed by the President from the Board of Directors for a one-year term and may be re-appointed to the same office for one or more successive terms.

IV-7.a. The Treasurer shall have charge of all financial matters; keep a correct account of all receipts and disbursements and submit a financial statement to members assembled at the Annual Meeting; submit financial statements to the Board of Directors at regular intervals; open accounts for inspection by the Board of Directors at any time; and attend to such duties as are delegated to this office by the President.

IV-7.b. All financial accounts shall be maintained for each fiscal year of the IOSA beginning January 1.

Article V - Executive Council

V-1. The Executive Council, under chairmanship of the President, shall consist of as many Active Members as there are District Associations, each member representing one District.

V-2. Eligibility to serve on the Executive Council is contingent upon:

- a.** The “representative” being an Active Member in good standing of the IOSA
- b.** The District Association informing the IOSA of its representative immediately following the election or appointment of said representative.

V-3. The Executive Council shall meet with the Board of Directors at least once a year, at such time and place as shall be determined by the Board of Directors, for the purpose of:

- a.** Receiving the report of the Vice President of the Annual Meeting Committee, regarding the progress of plans for the forthcoming Annual Meeting.
- b.** Participating in discussions concerning the site of future annual meetings, following the forthcoming meeting.
- c.** Hearing reports from “representatives” concerning activities within their Districts.
- d.** Addressing any issue that is deemed to be within the jurisdiction of the Executive Council and presenting new business.
- e.** Serving as the Nominating Committee (see Article VI-6).

Article VI – Permanent Committees

There shall be seven (7) Permanent Committees, including:

1. Membership Services Committee
2. Annual Meeting Committee
3. Publicity Committee
4. Budget Committee
5. Nominating Committee
6. Finance Committee

VI-1. The **Membership Services Committee**, appointed by and under the chairmanship of a designated Vice President, shall have charge of all matters pertaining to:

- a.** Membership applications
- b.** Maintenance of the Scout Directory
- c.** Expediting the publication of the newsletter

VI-2. The **Annual Meeting Committee**, appointed by and under chairmanship of the designated Vice President, shall have charge of all matters pertaining to:

- a. Planning and execution of the Annual Meeting
- b. Establishing a temporary Convention Fund for the purpose of paying all direct expenses.
- c. Preparing a complete statement of receipts and disbursements, including supporting bank statements and receipts to be presented to the Treasurer of the IOSA within ninety (90) days of the close of the Annual Meeting.
- d. Expediting the publication of the annual magazine.

VI-3. The **Publicity Committee**, appointed by and under the chairmanship of the designated Vice President, shall have charge of all matters pertaining to publicity of the IOSA, including the IOSA website and newsletter.

VI-4. The **Budget Committee**, under the Chairmanship of the Treasurer, shall be responsible for the preparation and presentation of the budget for the consideration of the Board of Directors.

VI-5. The **Nominating Committee**, under the chairmanship of the President, shall consist of the Executive Council and the Board of Directors, and shall:

- a. Meet no later than January of each year.
- b. Nominate at least four (4) but no more than nine (9) nominees to stand for election to the Board of Directors, in accordance with Article VII.

VI-6. The **Finance Committee**, appointed by and under the chairmanship of the Vice President of Finance, shall have charge of all matters pertaining to the raising of funds in support of the Annual Meeting and annual magazine or any other activity deemed necessary by the Board of Directors. Fund raising programs may include the sale of advertising space within the annual magazine and/or industry solicitation for donations. The goal of this committee is to establish a systematic procedure that will generate funds, thereby relieving the host District Association of the financial burden associated with this undertaking.

Article VII – Nomination and Election of Board of Directors

VII-1. A minimum of four (4), but not more than nine (9), nominees shall be nominated no later than 120 days before the first day of registration for the Annual Meeting by the Nominating Committee (see Article VI-5) or by an Active Member in good standing. The nominees' pictures, names and autobiographies shall be published in the newsletter of the IOSA no less than sixty (60) days prior to the election.

VII-2. All nominees must be Active members in good standing of the IOSA. The Nominating Committee shall assign a number, at random, between one (1) and

twenty (20) to each nominee. In the event of a tie for the fourth position, the nominee with the lowest assigned number shall be selected as the winner.

VII-3. Election of Directors shall be by sealed ballot vote. No more than three (3) Directors will be elected each year in accordance with Part IV of the Constitution.

VII-4. Ballots of Active members not attending the Annual Meeting must be marked and returned by mail to the Secretary of the IOSA in the individual envelope provided. The Secretary must receive absentee ballots at least seven (7) days prior to the first day of registration at the Annual Meeting.

VII-6. The President shall appoint an Election Committee, comprised of a chairman and two (2) Active members, whose responsibility shall be to present the election results to the President prior to the annual business meeting. The President shall announce the names of the Director-elect at the annual business meeting.

VII-7. Upon request, complete election results will be made available to any candidate.

Article VIII – Annual Meeting

The IOSA shall convene once a year; such meeting shall be known as the “Annual Meeting.” The date and site for holding such meeting shall be determined by vote of the Active members from recommendations of the Board of Directors.

Article IX – Annual Meeting – Order of Business

The Order of Business at the Annual Meeting shall be as follows:

- a. Call to Order
- b. Address by the President
- c. Presentation and Acceptance of the Minutes of the Previous Meeting
- d. Presentation of the Financial Statement
- e. Announcements
- f. Approval of Honorary Memberships
- g. Announcement of Newly-Certified Scouts
- h. Reports of Executive Officers
- i. Reports of Committees
- j. Unfinished Business
- k. New Business
- l. Adjournment

Article X – Year Book

The Year Book shall be published annually and shall comprise a review of international oil and gas development. Publication of the Year Book shall be arranged by agreement with a suitable publishing company by the Board of Directors.

Article XI – Amendments and Revisions

XI-1. The Constitution and By-Laws of the IOSA may be revised or amended by a vote, consisting of two-thirds of the votes cast by Active members, either assembled at the Annual Meeting or by mail ballot voting. The decision on the type of vote to be held will be at the discretion of the Board of Directors.

XI-2. Any Active member in good standing, or any group of members in good standing, may propose amendments or revisions to the Constitution and/or By-Laws provided:

- a.** That such amendments or revisions are submitted in writing to the Board of Directors not less than thirty (30) days prior to the Annual Meeting, and
- b.** If approved by the Board of Directors, such amendments or revisions may be presented for a vote as provided in Article XI-1.

Article XII – Rules and Regulations

The Board of Directors may prescribe such rules and regulations not inconsistent with these By-Laws, relating to the management and operation of the IOSA, as it deems expedient. Such Rules and Regulations shall have force and effect only until the next Annual Meeting (see Article VIII) where they shall be ratified or, failing ratification, cease to have force and effect from that time.

International Oil Scouts Association

Code of Ethics

- 1.** Members should at all times attempt to acquire and disseminate only reliable and accurate information relative to the petroleum, mineral, and energy industries.
- 2.** The information which members obtain should be for the benefit of their employers and should invariably be first transmitted to their employer.
- 3.** Members should strive to use only practices and techniques in Scouting which have as a foundation: honesty, integrity, fairness, candor, fidelity to trust and the inviolability of confidence.
- 4.** Members should strive to gain a reputation for reliability and accuracy, not only with their employer, but also with their associates in the Scouting profession. Members must never knowingly dispense information of an untrue or doubtful character.

- 5.** In order to obtain and disseminate reliable and accurate information, members should keep themselves knowledgeable in the expanding petroleum, mineral and energy industries.
- 6.** Members should protect the interests of their employer in every possible way compatible with generally accepted ethical principles.
- 7.** Members should not dispose of information without the direct or implied consent of their employers.
- 8.** Members should promote the development of a broad range of professional contacts, not only to broaden their own knowledge of their work, but also to enhance their value to themselves and their employer.
- 9.** Members should not knowingly, or otherwise, libel or injure the reputation of a fellow member.
- 10.** Members should use caution so as not to be an employee of a business or individual whose business practices might reflect unfavorably on the reputation of the association
- 11.** Members should strive to secure new members who would be worthy additions to the Association.
- 12.** Members should at all times conduct themselves so that they will reflect credit upon the Association.