



**American  
Forest & Paper  
Association**

## COMPANY MEMBERSHIP APPLICATION

The undersigned applies for membership in the American Forest & Paper Association (AF&PA). The applicant agrees to abide by AF&PA's Bylaws, which are attached. Please pay special attention to the required compliance with AF&PA's Environmental, Health & Safety Principles and the Sustainable Forestry Initiative® Program (Section 4.5) for those companies that own forestland or source fiber directly from the forest, dues and statistical reporting obligations (Section 4.3), and resignation requirements (Sections 4.6 and 4.7).

We understand that each member of AF&PA is a member of each Sector within which the member's business operations fall.

Company: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Country: \_\_\_\_\_ Website: \_\_\_\_\_  
 Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ e-mail: \_\_\_\_\_  
 Name: \_\_\_\_\_ Title: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

The Company manufactures the following products (Please check):

- Containerboard & Kraft Paper:
  - Liner       Medium       Kraft Paper       Other Unbleached Kraft
- Market Pulp
- Paper:
  - Newsprint       Printing/Writing       Specialty Packaging & Industrial
  - Other: \_\_\_\_\_
- Paperboard:
  - Bleached & Unbleached       Recycled
- Pulp from Wood
- Cellulose Insulation
- Solid Wood Products (please indicate products on following page)
- Nonindustrial Landowner

Please send this application to Caroline Nealon, Executive Director, Membership, at the address below.

Please check the solid wood products manufactured by your company:  
engineered wood products:

glulam

I-joists

structural composite lumber:

LVL

PSL

Parallam

other (list): \_\_\_\_\_

hardboard

hardwood chips

hardwood dimensions & parts

hardwood flooring

hardwood logs

hardwood millwork

hardwood mouldings

hardwood lumber

hardwood plywood

hardwood veneer

insulation board

medium-density fiberboard (MDF)

oriented strand board (OSB)

particleboard

redwood lumber

softwood chips

softwood flooring

softwood logs

softwood lumber

softwood millwork

softwood mouldings

softwood plywood

softwood veneer

waferboard

wood doors

wood pallets

wood paneling (finished)

wood windows

wood products – other (list): \_\_\_\_\_

**BYLAWS  
AMERICAN FOREST & PAPER ASSOCIATION, INC.**

ARTICLE 1 - NAME

1.1 The name of this Association shall be the American Forest & Paper Association, Inc., (AF&PA). It shall be a non-profit trade association, organized and incorporated under the laws of the State of Delaware.

ARTICLE 2 - OFFICES

2.1 The principal office of the corporation shall be located in Washington, D.C. The corporation may have such other offices as the Board of Directors may determine or as the affairs of the corporation may require from time to time.

ARTICLE 3 - OBJECTIVES

3.1 To promote the public policy interests of the U. S. (and when compatible, Canadian) forest products, pulp, paper, and paperboard industries.

3.2 To gather, compile, and disseminate reliable statistical and other information concerning these industries as permitted by law.

3.3 To provide a lawful forum for the discussion of matters relating to the business of these industries.

3.4 To engage in other lawful trade association activities as will promote the interests of these industries and be consistent with the public interest.

ARTICLE 4 - MEMBERSHIP

4.1 Classes of Members: There shall be four (4) classes of members, the rights, privileges, and obligations of each of which shall be set forth in these Bylaws. The classes of members are Company Members, Association Members, Associate Members, Design Professional Members, and such other classes and subclasses as the Board of Directors may create.

4.1.1 Company Members: Any person, firm, or corporation, engaged in the business of growing trees and/or manufacturing pulp, paper, paperboard, wood, or related products in the United States of America or Canada, as defined by the Board of Directors shall be eligible for membership.

4.1.2 Association Members: Any association of companies, organizations, or individuals engaged, either directly or indirectly, in the business of growing trees and/or manufacturing pulp, paper, paperboard, wood, or related products as defined by the Board of Directors, which supports the objectives set forth in Article 3 shall be eligible to become an Association Member of AF&PA. Association Members shall be entitled to participate in such committees as permitted by the Board of Directors.

4.1.3 Associate Members: Any individual, partnership, or corporation engaged in activities related to the business of the Association's Company Members by reason of manufacturing; distributing or providing material, equipment, services, or supplies to, or for use by, the companies; or which share common interests with Company Members and which does not qualify as a Company Member or Association Member, is eligible to become an Associate Member of AF&PA. Associate Members shall be entitled to participate in such committees and other activities of the Association as determined by the Board of Directors under such terms and conditions as the Board may require.

4.1.4 Design Professional Members: Individuals engaged in the design and engineering of structures, not otherwise eligible for AF&PA membership, are eligible to become Design Professional Members of the AF&PA. Design Professional Members are entitled to participate only in the activities of the American Wood Council, and under such terms and conditions as the American Wood Council may require.

4.2 Application and Election of Members: Application for membership shall be in such form as approved by the Board of Directors, addressed to the Secretary, and include the applicant's agreement, if elected, to abide by the Certificate of Incorporation of the Association and these Bylaws. The Secretary shall forward applications to the Board of Directors for approval. Members shall be elected by the Board of Directors. Former members seeking readmission shall be governed by the same application and election procedures as set forth for new members.

4.3 Obligation of Members: Membership in the Association shall constitute an agreement among the members to pay promptly such dues as may be assessed. Members further agree to file with the Association, at the times and in the manner and form specified, such reports or statistics as the Association may require.

4.4 Suspension and Expulsion for Non-Payment of Dues: Any member failing to pay dues within a period of ninety (90) days after such dues shall have become due or payable, may be suspended from all rights and privileges of membership, and if such arrearages are not paid within ninety (90) days after such suspension, shall, unless an arrangement for the payment of such arrearages be approved, be deprived of membership. The Board may refuse to recognize any further application from such member unless and until all such arrearages are paid in full.

4.5 Suspension and Expulsion for Other Reasons: Any member may be suspended from all rights and privileges of membership for any of the following reasons, at the discretion of the Board of Directors, after reasonable notice and opportunity to be heard: (1) failing to abide by the terms of the Certificate of Incorporation or these Bylaws; (2) failing to comply with the Environmental, Health, and Safety Principles adopted by the Board of Directors; (3) for companies owning forestland, failing to conform to a credible sustainable forest management program as identified by the Board of Directors; or (4) for companies sourcing wood fiber from the forest, failing to comply with the Sustainable Procurement Principles adopted by the Board of Directors. If such suspension shall continue for a period of one hundred twenty (120) days and during that time the member shall not satisfy the Board of its willingness to abide by the said terms, the member shall be deprived of membership. A member which knowingly persists in business conduct at variance with the laws of the United States or of the several states, so as to jeopardize the legality of the activities of the Association, shall be deemed to have failed to abide by its Certificate of Incorporation and Bylaws.

4.6 Resignation and Discontinuance of Business: A member may resign, subject to the obligations set forth in Section 4.7, on six (6) months written notice to the Secretary. The discontinuance of a member from such business as qualifies it for membership shall be promptly communicated to the Secretary and shall operate as a notice of resignation, effective as of the end of the year in which such notice is given.

4.7 Dues Payment Upon Suspension, Termination, Resignation, or Discontinuance: A member whose membership is suspended or terminated or which resigns or discontinues qualifying business shall remain liable for the payment of all dues and financial obligations to the Association which have accrued and will accrue through the end of their membership. The obligation to pay dues for facilities which discontinue qualifying business shall include facilities that are shut down or sold during the year. If the facilities are sold to a member company, the dues obligation for that facility follows the sale to the purchasing member. If sold to a non-member, the dues obligation remains with the member for the remainder of the year unless the purchaser accepts the dues obligation in writing. In cases where the Board of Directors deems application of the rule set forth in this section would create an inequity, the Board may modify the rule. Nothing herein contained shall imply that the Association may not undertake programs extending beyond a current budget year, nor that any resignation affects dissolution of the Association or abrogates its obligations to carry out its commitments.

4.8 Release of Interest: Termination of membership in the Association in any manner, whatsoever, shall operate as a release of all right, title, or interest on the part of such member in or to the Association, its property and assets, and the right to vote shall cease.

## ARTICLE 5 - FINANCES

5.1 Budget: The annual budget, setting forth an estimate of expenses for the succeeding year and providing for a designated Reserve Fund equal to at least 5% of annual operating expense, shall be approved by the Board of Directors. Notwithstanding this provision, the Board may approve a budget that calls for dipping below the 5% level if the budget acknowledges this aberration and includes a plan for rebuilding the Reserve Fund. All withdrawals from the Reserve Fund must be approved by the Board of Directors. The Reserve Fund is defined as the portion of assets set aside in a segregated account and not to be used for operating purposes.

5.2 Dues: The Board of Directors shall set the dues for all classes of members for industry-wide policy efforts and reserves the right to approve dues for all policy efforts of the Association. In cases of a new member, dues during the first year of membership shall be paid for that portion of the year remaining after admission to membership.

5.3 Strategic Alliances and Other Allied Groups: By written agreement between AF&PA and these groups, AF&PA may supply services to Strategic Alliances and other allied groups and hold funds for them separate and apart from AF&PA funds.

5.3.1 Definition: A Strategic Alliance or other allied group is an organization or group of members and/or non-members related to the paper and forest products industry, whose function falls outside of sector and business-specific policy. While operating structures may vary among the groups, each is required to adhere to the guidelines defined in their individual agreement with AF&PA.

5.3.2 Authority: The President and CEO shall have authority to enter into agreements with these groups, but must seek confirmation by the Board at the next available Board meeting.

5.4 Fiscal Year: The Association's fiscal year shall be the calendar year or as otherwise determined from time to time by the Board of Directors.

## ARTICLE 6 - MEMBERSHIP MEETINGS

6.1 Annual Meeting: The Annual Meeting of the Membership shall be held at such time and place as shall be determined by the Board of Directors.

6.2 Special Meetings: Special meetings of the membership for any purpose or purposes may be called at any time by the Chairman, President, the Board of Directors, and shall be called by the President at the written request of forty (40) or more members of the Association.

6.3 Notice of Meeting: Written notice of the time and place of the Annual Meeting of the Membership or a special meeting shall be sent by the Secretary to each member of the Association by mail, facsimile (fax), or other electronic transmission not less than twenty (20) days prior to the date of the meeting.

6.4 Quorum: A majority of the Company Members in good standing, present in person, by authorized representative, or by proxy, at any duly called meeting of the membership shall constitute a quorum.

6.5 Voting: Each Company Member of the Association in good standing shall be entitled to one (1) vote. Members may be represented at any meeting by proxy designated in writing. A majority vote of the members, a quorum being present in person or by proxy, shall be necessary for the adoption of any matter voted on at any meeting unless a greater proportion is required by law or in these Bylaws. No proxy shall be valid more than three (3) months after its date of execution.

6.6 Mail, Electronic, or Fax Vote: The Chairman, the President, or the Board of Directors may ask for and receive a mail, electronic, or fax vote from the members of the Association upon any matter pertaining to the business of the Association, which in the judgment of the Chairman, the President, or the Board of Directors should be submitted to a vote of the full membership. Whenever a mail, electronic, or fax vote is taken, two-thirds (2/3) of the whole membership must vote in favor of any matter so submitted in order to carry approval thereof.

6.7 Parliamentary Rules: Robert's Rules of Order, as revised, shall be the governing parliamentary law of the Association in all cases not provided for in its Bylaws, or its own rules.

6.8 Minutes: Written minutes will be kept of all meetings of the membership, the Board of Directors, and the Committees of the Association.

## ARTICLE 7 - BOARD OF DIRECTORS

7.1 Board of Directors: The management of the affairs, funds, and property of the Association shall be vested in its Board of Directors. The Board of Directors sets the vision,

mission, strategic plan, and budget for the Association. The Board of Directors sets industry-wide priorities for the Association and establishes policy positions. The Board of Directors approves formal positions with organizations such as the North American Council of Forest Industry CEOs and the International Council of Forest and Paper Associations based on guidance from relevant AF&PA Sectors and Resource Committees. If a decision of the Board of Directors is needed between meetings of the Board, the officers elected from the membership may make the needed decision and report to the Board at the next meeting.

7.2 Qualifications: Directors shall be the Chairman, Chief Executive Officer, or President of Company Members of the Association unless an exception is granted by the Board of Directors, membership, or these Bylaws. Notwithstanding the preceding sentence, representatives of all classes of members shall be eligible to serve as At-Large Directors.

7.2.1 In the event that a director or officer ceases to be employed by the member with which he was associated at the time of his election, the office of such director or officer shall be considered vacant. In the event that the member with which a director or elected officer is associated has its membership terminated or suspended, the office of such director or officer shall also be considered vacant.

7.3 Composition: The twelve (12) largest members, measured by total dues who desire to serve on the Board of Directors shall be nominated for representation on the Board. Six (6) members of the Board shall be elected from among the next twelve (12) largest members. Twelve (12) members of the Board shall be elected from the remainder of the Company Members. Four (4) At-Large Directors shall be nominated from among all AF&PA members. As long as the Canadian Wood Council remains a member of the Association, it may designate a Chief Executive Officer representative as a non-voting member of the Board of Directors. This director may not represent a company which is eligible for Company Membership in AF&PA, as defined in Section 4.1.1 of these Bylaws. In addition, the past Chairmen of the Association, if they continue as full time senior executives of a member company of the Association, shall remain members of the Board for two (2) years after their service as an officer expires. Thereafter, past chairmen shall serve as ex-officio members of the Board as long as they continue as full time senior executives of a member company of the Association.

The members of the Board shall be divided into three (3) classes designated by the years in which their terms of office expire. Officers and Past Chairmen serve on the Board by virtue of their office without regard to their original term as a Board member. Their companies are not considered in the calculation of company size for Board representation purposes while they so serve. Once elected, Officers and members of the Board are entitled to serve their full terms without regard to changes in their companies' relative size for Board representation purposes.

7.4 Nominations: Nominations of persons for election as officers and members of the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall work to achieve a balance on the Board of companies with regard to product lines, company size, and geographic location. Sectors and Committees are encouraged to provide nominations for consideration of the Nominating Committee.

7.5 Election and Term: Directors shall be elected for three-year (3) terms by the members at each Annual Meeting of the Membership. Directors so elected shall begin their term on January 1<sup>st</sup> following the Annual Meeting and shall hold office until December 31<sup>st</sup> of the

year their term expires or until their successors have been elected, whichever is later. With the exception of the Directors representing the twelve (12) largest members, no Director may serve two (2) consecutive full terms.

7.5.1 Any Director can be removed from the Board at any time by a vote of the Board of Directors.

7.6 Vacancies: Vacancies existing in the Board of Directors may be filled by a vote of the Directors present at any meeting or by a mail or fax vote of the Board. Directors so elected shall begin service immediately and serve for the unexpired part of the term so vacated.

7.7 Resignation: A Director may resign at any time by filing his written resignation with the Secretary of the Association.

7.8 Compensation: Directors shall serve without compensation.

7.9 Regular Meetings: A regular meeting of the Board of Directors shall be held in conjunction with the Annual Meeting of the Membership.

7.10 Special Meetings: Special meetings of the Board may be called by the Chairman or President on ten (10) days' notice to each Director, either personally, by mail, or by fax, and special meetings shall be called by the President in like manner and on like notice on written request of any six (6) Directors.

7.11 Quorum and Voting: A majority of the total number of voting Directors shall constitute a quorum for the transaction of business. An action of the Board of Directors shall require a quorum and a vote of those voting members present of two-thirds (2/3) plus one (1). This vote is required except as may be otherwise specifically provided by statute or by the Certificate of Incorporation, or by these Bylaws. Proxies may not be used to establish a quorum or for voting by members of the Board of Directors.

7.12 Mail or Electronic Vote: Votes of the Board of Directors may be conducted by mail, fax, telephone, or other electronic transmission.

## ARTICLE 8 - OFFICERS

8.1 Number: The principal officers of the Association shall be a Chairman, a First Vice Chairman, a Second Vice Chairman, a Past Chairman, a President, Vice Presidents as may be determined by the Board of Directors, a Secretary, and a Treasurer. The Chairman and the Vice Chairmen shall be elected from the members of the Board of Directors. Once elected, an officer shall serve on the Board notwithstanding the expiration of their original term as Director. The Board of Directors may appoint other officers and prescribe their duties. The offices of Secretary and Treasurer may be held by the same person.

8.2 Election and Term of Office: The Chairman and the Vice Chairmen of the Association shall be elected annually by the Board of Directors at its first meeting of each year. The Past Chairman shall achieve office by reason of completing his term as Chairman. All other officers shall be appointed by the Board of Directors and shall serve at the pleasure of the Board.

8.3 Removal: Any officer or agent elected or appointed by the Board of Directors may be removed at any time by action of the Board of Directors.

8.4 Vacancies: If the office of any officer or officers becomes vacant for any reason, the vacancy may be filled by the Board of Directors.

8.5 The Chairman and Vice Chairmen: The Chairman, or in the absence of the Chairman, the First Vice Chairman, or in the absence of the First Vice Chairman, the Second Vice Chairman, shall preside at all Meetings of the Membership of the Association, at all meetings of the Board of Directors, and shall perform such other duties as may be assigned by the Board of Directors. In the absence of the President, the Chairman shall be the Chief Executive Officer of the Association.

8.6 The President: The President shall be the Chief Executive Officer of the Association and, as such, shall have general supervision of its affairs and activities subject to the control and direction of the Board of Directors. The President shall have such other powers and duties as may from time to time be assigned by the Board. At the request or in the absence or inability to act of the Chairman or the Vice Chairmen, the President shall have their powers and perform their duties unless otherwise provided by the Board of Directors.

8.7 Vice Presidents: There shall be Vice Presidents with such duties as the Board of Directors shall determine from time to time.

8.8 The Secretary: The Secretary shall attend all meetings of the Board of Directors and of the Association membership and shall be responsible for the proper keeping of minutes of meetings and the giving of due notice of meetings. In addition, the Secretary shall perform such other duties as may be required by these Bylaws or as may be assigned by the Board of Directors.

8.9 The Treasurer: The Treasurer shall have the custody of the Association funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Association as may be ordered by the Board taking proper vouchers for such disbursements, and shall render to the Chairman and the Directors at regular meetings, or whenever they may require them, an account of all transactions and of the financial condition of the Association.

8.9.1 Strategic Alliances and Other Allied Groups: The Treasurer shall disburse funds carried in the records of the Association as credits to Strategic Alliances and other allied groups, as may be ordered by the Strategic Alliances and other allied groups, taking proper vouchers for such disbursements, and shall render an account of all such disbursements.

## ARTICLE 9 – COMMITTEES OF THE BOARD, SECTORS, BUSINESS-SPECIFIC GROUPS & RESOURCE COMMITTEES

9.1 Committees of the Board: The Board of Directors may establish committees of the Board and the Chairman shall, with the approval of the Board, annually appoint the chairmen and members of the committees. Such appointments shall be made for one (1) year, the

effective date to be determined by the Board. Neither the Chairman nor the members of each of these committees need be a member of the Board of Directors.

9.1.1 Compensation Committee: The Compensation Committee shall consist of the Chairman, First Vice Chairman, Second Vice Chairman, and the Immediate Past Chairman. The duties of the committee shall be to: (1) in consultation with the President and CEO, set annual performance goals for the President and CEO, and at the end of the performance period, assess the results; (2) determine the compensation of the President and CEO; and (3) review and approve the annual compensation recommendations for Vice Presidents.

9.1.2 Audit Committee: The Audit Committee shall consist of the Chairman, First Vice Chairman, Second Vice Chairman, and the Immediate Past Chairman. The duties of the committee shall be set out in a charter to be approved by the Board. The Audit Committee shall be chaired by the First Vice Chairman of the Association.

9.1.3 Nominating Committee: The Nominating Committee shall consist of the Chairman, First Vice Chairman, Second Vice Chairman, and the Immediate Past Chairman. The Nominating Committee shall be chaired by the Immediate Past Chairman of the Association.

9.1.4 AF&PA PAC: The Association shall maintain a political action committee named AF&PA PAC. AF&PA PAC shall be chaired by the Immediate Past Chairman of the Association. The Immediate Past Chairman has the authority to name a PAC Co-Chairman from among the membership.

9.2 Sectors: AF&PA shall be organized into Sectors for: Pulp Producers, Containerboard & Kraft Paper, Printing/Writing Papers, Recycled Paperboard, Bleached Paperboard, Wood Products, Forest Resource, and Recovered Fiber. Company Members that make those products or otherwise meet the membership requirements for a Sector are automatically participants in that Sector and responsible for mandatory dues set by those Sectors. A member company that does not meet the requirements for mandatory membership may participate in a Sector on a voluntary basis. Voluntary Sector members will have full voting rights and be required to pay through annual dues a proportionate share of the Sector budget.

9.3 Business-Specific Groups: Groups of Company Members sharing an interest in a policy issue can work together on a voluntary basis to pursue that issue.

9.4 Resource Committees: AF&PA shall have the following Resource Committees: Environment, Government Affairs, General Counsels, International Trade, Tax, and Energy.

9.5 Committee Management: No other AF&PA standing committees or subcommittees may be established without the approval of the AF&PA Board of Directors. Ad hoc groups and task forces may be formed without Board approval, but may exist for no longer than one (1) year.

## ARTICLE 10 - COUNSEL AND AUDITOR

10.1 Counsel: The Board of Directors shall employ counsel for the Association who shall advise the Association and its Officers with respect to all legal matters relating to its affairs and records and shall attend all meetings of the Board of Directors and other meetings where presence of Counsel may be required.

10.2 Auditor: The Board of Directors shall employ a certified public accountant or firm of such accountants to audit the financial records of the Association at least annually.

## ARTICLE 11 - GENERAL PROVISIONS

11.1 Notices: Whenever notice is given to any Director or member by telephone, fax, mail, or electronic transmission as is provided in these Bylaws, such notice shall be deemed to be given at the time when the same shall be made, filed, or mailed.

11.2 Corporate Seal: The corporate seal shall have inscribed thereon the name of the Association, the year of its organization, and the words, "CORPORATE SEAL, DELAWARE." Said seal may be used by causing it, or a facsimile thereof, to be impressed or affixed or reproduced or otherwise.

11.3 Confidential Data: Whenever it shall become necessary for the Association to obtain from members statistics or confidential information, such data shall be kept in the exclusive custody of the President or such staff as may be designated by the President. It shall be the duty of the President and designated staff not to disclose this information to anyone except in composite or coded form which will safeguard the identity of individual companies except as otherwise authorized in writing by an officer of the companies concerned or under the compulsion of legal process.

11.4 Indemnification of Officers, Directors, Employees, and Agents: The Association shall, to the fullest extent permitted by Section 145 of the General Corporation Law of Delaware, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities, or other matters referred to in or covered by said section. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of members or disinterested directors or otherwise, both as to action in their official capacity and as to action in any other capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

The Association may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against them and incurred by them in any such capacity, or arising out of their status as such, whether or not the Association would have the power to indemnify them against such liability under the provisions of this Section.

11.5 Amendments: These Bylaws may be altered, amended, or repealed, or any new bylaw or bylaws may be made or adopted, at any meeting of the Board of Directors at which a

quorum shall be present, providing that the proposed changes shall have been specified in the notice of such meeting.

11.6 Dissolution: This Association may be dissolved and its Certificate of Incorporation surrendered at any Meeting of the Membership by a two-third (2/3) vote of the membership, provided that: (1) at a meeting called for the purpose, a majority of the Board of Directors shall have adopted a resolution to the effect that it would be advisable and in the best interests of the members that the Association be dissolved; (2) the proposed dissolution has been a matter of formal discussion at the preceding Meeting of the Membership; and (3) notice of the proposed dissolution was given with the notice of the meeting. Upon dissolution, members of the Association in good standing at the time of adoption of the vote to dissolve shall be entitled to distribution of their pro rata share of the net assets of the Association remaining after the payment of all obligations. Such pro rata share shall be based on the relationship of total dues paid by such members to the total dues paid by all such members to the Association during the twenty-four (24) calendar month period immediately preceding the month in which the resolution to dissolve is carried. In the computation of each member's share, only those months, during the said twenty-four (24) month period shall be counted that comprise the most recent unbroken period of such member's membership.