

BY-LAWS
OF
CENTRAL ARIZONA ESTATE PLANNING COUNCIL

ARTICLE ONE

Purpose

The corporation Central Arizona Estate Planning Council (CAEPC) is organized and operated as a non-profit corporation solely and exclusively for the following purposes: (a) To provide a better understanding of estate planning and of services that estate planners can render to the general public; (b) To promote cooperation and to foster a better understanding of the proper relationship among estate planners of different professions; (c) To further the education of its members and of the general public in the field of estate planning; and (d) To maintain membership in the National Association of Estate Planners and Councils (NAEPC) and to act as liaison to the NAEPC on behalf of the CAEPC members.

ARTICLE TWO

Membership

Section 1-Eligibility. Persons eligible for membership in the corporation are as follows:

1. Members of the State Bar of Arizona;
2. Certified Public Accountants or Public Accountants licensed in the State of Arizona;
3. Enrolled Agents licensed by the Internal Revenue Service;

4. Trust Officers (employees of corporate fiduciaries engaged in the administration of Trusts and Estates) meeting the qualifications as to background, experience and education the Board may from time to time provide in the By-laws of the corporation, including, but not limited to those holding the CTFA designation;

5. Life Insurance professionals meeting the qualifications as to background, experience and education the Board may from time to time provide in the By-laws of the corporation, including, but not limited to those: (a) with five years' experience; (b) Chartered Life Underwriters (CLU); (c) current or life members of the Million Dollar Round Table; or (d) members of the Association of Advanced Life Underwriters;

6. Money Managers and Financial Planners meeting the qualifications as to background, experience and education the Board may from time to time provide in the By-laws of the corporation, including, but not limited to those with the following designations: Chartered Financial Analysts (CFA); Certified Financial Planners (CFP); Chartered Financial Consultants (ChFC); Accredited Estate Planners (AEP); Certified Financial Managers (CFM); Certified Estate Planning Specialists (CEPS); or Master of Financial Services (MSFS);

7. Actuaries who are Enrolled Actuaries under the Employee Retirement Income Security Act of 1974;

8. Planned Giving Professionals meeting the qualifications as to background, experience and education the Board may from time to time provide in the By-laws of the corporation, including, but not limited to those holding the CFRE designation;

9. Appraisers meeting the qualifications as to background, experience and education the Board may from time to time provide in the By-laws of the corporation, including, but not limited to those holding the ASA designation;

10. Such additional members or categories of members as the Board may from time to time provide in the By-laws of the corporation or as the Board grants specific approval.

Section 2- Dues. Dues will be determined by the Board of Directors.

ARTICLE THREE

Membership Meetings

Section 1- General. The Board shall arrange for such Membership meetings as are considered desirable or necessary to effectuate the goals of the organization.

Section 2- Call for Meeting. Membership meetings may be called by the President, or by a majority of the Directors.

Section 3- Voting. On all matters of business, each member shall have one vote.

Section 4- Notice of Meeting. Notice of the time, place and purpose of the Membership meeting shall be given through the U.S. Postal Service or such other means approved by the Board of Directors using the last known address of the members of the corporation at least fifteen (15) days before such meeting.

Section 5- Quorum. One-third (1/3) of the members of the organization shall constitute a quorum at a Membership meeting.

Section 6- Annual Meeting. An Annual Meeting shall be held on the first Monday of May or such other time as set in accordance with Article VII of the Articles of Incorporation, as amended, for purposes of electing new Directors and Officers and for such other purposes as the Board of Directors deems appropriate. Notice of such Annual Meeting shall be in accordance with Section 4.

ARTICLE FOUR

Board of Directors

Section 1- General. The provisions of Article VII of the Articles of Incorporation shall govern the Board of Directors and their eligibility for office, election, tenure and replacement. Meetings of the Directors shall be in accordance with policies established by the Board from time to time.

Section 2- Board Quorum. The majority of the Board shall constitute a quorum for any Board Meeting.

Section 3- Officers and Executive Board. The officers of this organization shall be President, Vice President, Secretary and Treasurer; provided, however, that the immediate Past President shall remain on the Board after completion of his term for a period of one (1) year as a nonvoting member and shall provide the President and the Board appropriate advice and counsel. The Officers shall be elected each year by the Membership at the Annual Meeting of Membership. The elected officers shall constitute the Executive Board with the President as its chairman.

A vacancy in any of the elective offices shall be filled by a majority vote of the Directors present at the next regular meeting after the office is vacated.

Section 4- Officer's Term of Office. All Officers shall serve for a term of one (1) year beginning upon election and ending one (1) year thereafter or until such Officer's replacement is qualified and elected.

Section 5- Duties of Officers. The Officer's duties and responsibilities shall consist of the following:

- (1) President.
 - (a) Shall act as the chief executive officer of the organization.

- (b) Shall preside at all meetings, including Membership and Board meetings.
- (c) Shall organize all Membership and Board meetings (except the Annual Meeting of Membership), including the selection of the dinner menus.
- (d) Shall enforce all rules and regulations relating to the administration of the organization.
- (e) Shall be responsible for the preparation of a budget, working with the Treasurer.
- (f) Shall finalize the speaker list for the current year.
- (g) Shall prepare letters of appreciation to speakers and the annual membership flyer for publicity.

(2) Vice President.

- (a) In the President's absence, the Vice President shall act as Chairman of any meeting.
- (b) In the President's absence, the Vice President shall carry out the full responsibilities and duties of the President.
- (c) Shall conduct the Annual Meeting of Membership at the end of his term as Vice President.
- (d) Shall arrange for gifts to be given to the speakers at professional meetings.
- (e) Shall arrange for the speakers for the year after his term as Vice President ends.
- (f) Shall be responsible for arranging sponsorship for meetings for the coming year.

(3) Secretary.

(a) Shall be the keeper of the records of the organization and shall be responsible for entering in proper books and records all resolutions and proceedings of meetings of the Board of Directors and of the Membership.

(b) Shall also be responsible for keeping and maintaining a record of the organization members and promoting organization membership.

(c) Shall prepare and distribute Minutes of the meetings of the Board of Directors.

(d) Shall prepare the annual flyer for the following year.

(4) Treasurer.

(a) Shall be responsible for receiving and keeping accurate accounts of all organization funds.

(b) With the approval of the Board of Directors, shall deposit and/or invest all organization funds following such guidance as is provided by the Board from time to time in banks insured by an agency of the U.S. Government designated by the Board.

(c) Shall report the organization's financial standing at each regular meeting of the Board and attach relevant bank statements to the financial report given at each meeting and shall send the relevant bank statements to the Executive Director.

(d) Shall make organization disbursements in accordance with criteria established by the Executive Committee or the Board of Directors. Such disbursements shall be made by checks signed by the Treasurer.

(e) Shall be responsible for compiling attendance and dinner count and handling meeting reservations.

(f) Shall prepare a budget for the following year, as opposed to the current year, working with the President.

- (g) Shall keep current membership records.
 - (h) Shall prepare a speaker check for each meeting.
- (5) Past President.
- (a) The Past President shall give such advice and counsel to the President and the Board as she or he deems appropriate.
 - (b) Shall coordinate nominations for new Board members, utilizing the experience and background of the current Board and the three most recent Past Presidents.

Section 6 -- Number and Terms of Directors. The number of directors shall not be less than eight nor more than twelve, exclusive of the Officers. In the event that the number of directors is increased, the vacant positions caused by the increase on the Board of Directors shall be filled at the next regularly scheduled membership meeting or at the annual meeting with notice given as provided above. In the event that there are less than eleven members of the Board of Directors, then each director shall have a term of two years, which terms shall be staggered. In the event there are more than ten directors, each director shall have a term of three years, which terms shall be staggered.

ARTICLE FIVE

Executive Director

The Board of Directors may employ an Executive Director, whose general responsibilities shall be to assist the officers in organizing and managing the day-to-day operations of the organization. The Board and Executive Director shall cooperatively define the specific duties of the Executive Director from time to time. The Executive Director may be paid such compensation as the Board determines.

ARTICLE SIX

Committees

Section 1- General. In addition to the Executive Committee, the President shall establish such committees as he deems to be appropriate.

Section 2- Committees.

- (1) Executive Committee.
 - (a) Shall consist of all the Officers of the Board of Directors.
 - (b) This committee shall implement the policies established by the Board of Directors and manage the business of the organization between meetings of the Board.
 - (c) All actions of this committee shall be reported to the Board of Directors.
- (2) Advisory Council. The Board may establish an Advisory Council consisting of members of the organization with outstanding professional reputations, a record of service to the organization or a willingness to assist the Board. Such Advisory Council shall be organized in whatever manner the Board shall from time to time decide to be appropriate.

ARTICLE SEVEN

Miscellaneous

Section 1- Compensation. The Board of Directors shall serve without compensation, but reasonable expenses incurred by an Officer or Board member shall be reimbursed as appropriate.

Section 2- Fiscal Year. The fiscal year of the organization shall be from June 1 to May 31.

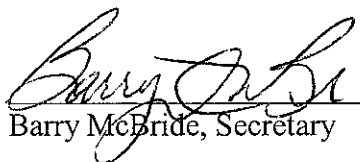
ARTICLE EIGHT

Amendments

Section 1- Two-Thirds Vote. Any portion of these By-Laws may be amended by a two-thirds (2/3) vote of the Directors present at any regular Board Meeting: provided, however, that notice of a potential By-Law change shall be given at the previous regular meeting.

Section 2- Parliamentary Authority. The rules contained in the current edition of Robert Rules of Order newly revised shall govern the organization in all cases in which they are consistent with these By-Laws and any special rule of order the organization may adopt.

By-Laws adopted: March 6, 2006


Barry McBride, Secretary

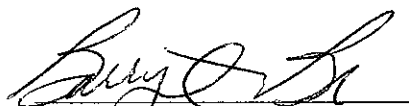
Attest:


Jon P. Engebretson, President

CERTIFICATE

I, Barry McBride, the duly elected, qualified and acting Secretary of the Central Arizona Estate Planning Council, an Arizona non-profit corporation, do hereby certify that the above and foregoing are the By-Laws of this corporation duly and regularly adopted by the Directors thereof at a meeting duly and regularly called and held on March 6, 2006.

IN WITNESS WHEREOF, I have hereunto set my hand on March 6, 2006.


Barry McBride