

**AMENDED AND RESTATED BYLAWS
OF
CENTRAL ARIZONA ESTATE PLANNING COUNCIL**

1. GENERAL.

1.1. Name. The name of the company is CENTRAL ARIZONA ESTATE PLANNING COUNCIL (the "Council").

1.2. Office. The principal office of the Council shall be at 6909 E. Main Street, #200, Scottsdale, AZ 85251 The Council may also have offices at such other places within and without the State of Arizona as the Board may from time to time determine or the business of the Council may require.

1.3. Purpose and Mission Statement. The Council shall be operated as a non-profit corporation for any proper purpose including the following primary purposes:

1.3.1. To provide a better understanding of estate planning services that estate planners can render to the general public;

1.3.2. To promote cooperation and to foster a better understanding of the relationship among estate planners of different professions;

1.3.3. To further the education of its Associate Members and the general public in the field of estate planning;

1.3.4. To maintain membership in the National Association of Estate Planners and Councils ("NAEPC") and any other appropriate regional or national organizations; and

1.3.5. To act as liaison to the NAEPC on behalf of the CAEPC Associate Members.

1.4. Organization. The Council shall conduct all corporate acts in accordance with the Arizona Nonprofit Corporation Act (the "Act"), as amended, and with all state and federal laws and regulations which may be necessary to maintain a tax-exempt status under applicable state and federal law. The bylaws shall be maintained at the Council's principal office in Arizona as required by the Act. The Council shall fully comply with all applicable anti-discrimination laws, rules, and regulations.

2. MEMBERSHIPS.

2.1. Members. The Council shall have no members under the terms of the Act.

2.2. Non-Voting Associate Members. The Associate Members of the Council must be either a bank or trust company officer, a chartered life underwriter, a certified public accountant licensed in the State of Arizona, an attorney licensed in the

State of Arizona or such other categories of Associate Members as may be permitted under policies and procedures adopted by the Board for the admission of Associate Members in the Council and for the conduct of regular meetings of the Council. The Associate Members are not “members” under the terms of the Act and shall be non-voting.

2.3. Qualifications. An individual who expresses a willingness to support the Purpose and Mission of the Council and who expresses a significant professional interest in estate planning or estate administration is eligible to join the Council as an Associate Member.

3. BOARD OF DIRECTORS.

3.1. Responsibility and Authority. The activities and affairs of the Council shall be conducted by, and all corporate powers exercised by, or under the direction of, the Board of Directors (the "Board"). The Board may delegate the management of the activities of the Council under the ultimate direction of the Board. It shall be the duty of the Board to:

3.1.1. Elect the Directors and Officers of the Council and prescribe their duties and responsibilities;

3.1.2. Establish and approve the Council’s mission statement;

3.1.3. Determine policies of the Council and adopt policies not otherwise addressed in these Bylaws;

3.1.4. Upon recommendation of the President, appoint a Director of Administration who will establish and operate the Council, select and replace staff as necessary, and direct the normal business of the Council, all within the framework of policies and guidelines established by the Board and its delegates;

3.1.5. Be responsible for the hiring and supervision of the Director of Administration, as needed, and, if deemed necessary, replacing the Director of Administration;

3.1.6. With input and direction from the Vice President, develop the topics and finalize the speaker list for the Council for the year;

3.1.7. Strategically plan the direction the Council should take in providing services in order to fulfill the Council's mission statement, set goals and objectives for the Council, approve fundraising activities, and establish and monitor the budget for the Council; and

3.1.8. Adopt an annual budget.

3.2. Number of Directors. The authorized number of Directors (including Directors serving as Officers) shall be no less than seven (7) nor more than seventeen (17) as shall be fixed from time to time by the Board.

3.3. Term of Office. Directors shall be elected for a term of three (3) years. Each Director is limited to serving two (2) consecutive terms. The terms of the Directors shall be staggered. Following a one (1) year absence from the Board, Directors may be re-elected to the Board of Directors. In order to accommodate the position of Immediate Past President in the case where the Immediate Past President has already served two consecutive terms, one (1) year extensions of the term are permitted as long as he or she holds the Immediate Past President position. Each Director will hold office until the expiration of the term for which he or she was elected, or until that Director's resignation or removal. Director terms will run concurrent with the fiscal year of the Council.

3.4. Resignation and Removal.

3.4.1. Resignation. A Director may resign at any time by filing a written resignation with the Chair of the Board, or the President or Secretary of the Council.

3.4.2. Absence from Meetings. Absence from three consecutive Board meetings without excuse satisfactory to the Executive Committee shall be considered equivalent to resignation from the Board, and the Director shall be so notified.

3.4.3. Removal of any Director. A Director may be removed with or without cause. Removal shall be accomplished by a vote of seventy-five percent (75%) of the entire membership of the Board, acting at a meeting set by the Board for that purpose.

3.5. Nomination and Election to the Board. The report of the Nominating Committee shall be submitted to the Board prior to the March meeting upon recommendation of the Nominating Committee using the process in described in Section 4.6 below. In the event a vacancy occurs on the Board for any cause, including an increase in the number of Directors, an interim Director shall be filled at the discretion of the Board at a regularly scheduled Board meeting.

3.6. Salaries and Expense Reimbursement. No Director shall be paid any salary or compensation for services as a Director or Officer. At the discretion of the Board, the Council may reimburse a Director's reasonable expenses incurred in serving the Council.

3.7. Meetings.

3.7.1. Annual Meetings. The annual meeting of the Board shall be held in March or annually as determined by the Board upon ten (10) calendar days written notice of such meeting location, date and time.

3.7.2. Regular Meetings. The Board shall hold at least four (4) regular meetings per year, at a date and time determined by the Board. At such regular meetings, the Board shall transact all business properly brought before the Board. The meetings of the Board shall be held at the principal office of the Council, or such other place within or without the State of Arizona, upon ten (10) calendar days written notice of such meeting location, date and time.

3.7.3. Special Meetings. Special meetings of the Board may be called by or at the request of the President, Executive Committee, or any two (2) Directors. Notice of any special meeting of the Board shall be given at least forty-eight (48) hours in advance by written notice and shall state the purpose of the special meeting.

3.7.4. Manner of Notice. Any notice given under these Bylaws shall be delivered personally or sent by mail, overnight mail, electronic mail or facsimile to each Director at his/her address, electronic mail address or facsimile number, as shown by the records of the Council. If mailed, such notice shall be deemed to be delivered three (3) days after deposit in the United States mail in a sealed envelope so addressed, with postage prepaid or one (1) day after delivery to an overnight service provider with postage prepaid, as applicable. If notice is given by electronic mail or facsimile, such notice shall be deemed to be delivered upon successful transmission of the electronic mail or facsimile message. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The purpose of any annual, regular or special meeting of the Board must be specified in the notice or waiver of notice of such meeting.

3.7.5. Informalities and Irregularities. All informalities or irregularities in any call or notice of a meeting, or in the areas of credentials, quorums, voting and similar matters, will be deemed waived if no objection is made at the meeting.

3.7.6. Quorum. A majority of the then-serving Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors or any committee thereof, as applicable; but if less than a quorum is present at said meeting, a majority of the Directors present may adjourn the meeting.

3.7.7. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number is required by law or by these Bylaws.

3.7.8. Proxies. A Director may not vote by proxy.

3.7.9. Permitted Means of Attendance. Any Director may attend and participate in any meeting of the Board in any manner permitted under any policies or procedures adopted by the Board.

3.7.10. Executive Session. The Board may go into executive session and close any portion of a Board meeting in its discretion including when considering any of the following matters: (1) employment or personnel matters; (2) legal advice for the Board or the Council; (3) pending or contemplated litigation; or (4) any other matter where information that is proprietary or confidential, or for which public disclosure is contrary to law, will be discussed.

3.7.11. Action without a Meeting. Pursuant to the authority contained in Section 10-3821 of the Act. as may be amended from time to time, the Board of

Directors may take action without the formality of convening a meeting (except the appointment or removal of a Director, the appointment or removal of an Officer, dissolution of the Council, or amendment or repeal of these Bylaws) if the action is unanimously approved by all the Directors. The action must be evidenced by written consent describing the action taken, signed by each Director and included in the minutes of the next Board meeting filed with the records of the Council reflecting the action taken.

3.8. Qualifications. An individual who has been an Associate Member of the Council for at least the prior two years shall be eligible to be a Director.

4. COMMITTEES APPOINTED BY THE BOARD. All committees of this Council shall be appointed by the Board of Directors.

4.1. Structure and Scope of Authority. Any such committee to which authority is delegated shall serve at the pleasure of the Board, and shall be subject to the control and direction of the Board; provided, however, that any third party shall not be adversely affected by relying upon any act by any such committee within the authority delegated to it.

4.2. Governance. Each committee shall act by not less than a majority of the whole authorized number of its members. Unless otherwise provided herein, each committee of Directors shall fix its own rules governing the conduct of its activities, not inconsistent with rules promulgated by the Board, and shall make such reports to the Board of its activities as the Board may request.

4.3. Term. The terms of all committees appointed by the Board shall be for a period of one (1) year or less if sooner terminated by the Board.

4.4. Executive Committee. The Executive Committee shall:

4.4.1. Consist of the President, Vice President, Treasurer, Secretary and Past President. The President may appoint an at-large Member of the Board to the Executive Committee;

4.4.2. Implement the policies established by the Board and manage the business of the Council between the meetings of the Board; and

4.4.3. Report all actions of this committee to the Board.

4.5. Membership Committee. The Membership Committee shall solicit qualifying individuals to join the Council and shall also have primary responsibility for engaging new Associate Members, including but not limited to, attracting emerging professionals to the Council.

4.6. Nominating Committee. The Nominating Committee shall consist of the past President and at least one other Director and one non-Director Associate Member

and will be responsible for submitting a list of candidates for the Board and nominations for Officers of the Council.

4.6.1. The Nominating Committee shall have responsibility for assembling and maintaining a list of all Directors, their terms and expiration dates; and for maintaining a list of Associate Members considered for Board membership in the past. On or before the January meeting of each year, the Nominating Committee shall solicit Associate Members interested in becoming a Director of the Council and request that qualified Associate Members submit an application.

4.6.2. The applications will include, but not be limited to: i) why the Associate Member desires to serve on the Board; ii) other Boards the Associate Member has served on; iii) detailed Board duties and responsibilities on past Boards; iv) attendance at regular meetings of the Council; v) participation on subcommittees; and vi) financial support, including fiscal sponsorship of Board meetings or activities, such as golf tournament.

4.6.3. The Nominating Committee shall, both take into consideration experience and the professional background of candidates to the Board to assemble a diverse set of candidates to the Board.

4.6.4. The Nominating Committee shall review the applications and make a recommendation of nominated candidates to the Board and candidates to serve as Officers at the March meeting. The candidates for officers shall be a President, a Vice President, who shall serve as President-Elect, and such other officers as required by the Council bylaws. At the March meeting, the Board may accept, reject or modify the Nominating Committee's recommendations.

4.7. Legislative Affairs Committee. The Legislative Affairs Committee shall consist of Directors and Associate Members of the Council and other professionals selected by the Board. The Legislative Affairs Committee shall have a chair selected by the Board. The responsibility of the Legislative Affairs Committee will include, but not be limited to, staying abreast of all local, state and national developments and laws impacting the estate planning community, having a role in the development of those rules, and advising and educating the Council and the general public of these affairs.

4.7.1. Advocacy Positions. Prior to any positions to be taken or advocated by the Committee, such position shall first be submitted to a meeting of the Board. Such meeting shall be set for the consideration of any public policy positions. After review and consideration of such position, the Board may vote to adopt the position as an authorized stance of the Council.

4.7.2. Spokesmen. The only public spokesman for the Council on any such positions shall be either the President or the Chair of the Legislative Affairs Committee.

4.8. Emerging Planners Committee. The Emerging Planners Committee shall consist of at least one Director and as many Associate Members of the Council as

appointed by the Board. The committee shall develop a program and social events focusing on attracting young members, educating young members on issues relevant to them, and forging relationships for young members with existing Associate Members of the Council. The committee will also be responsible for securing guests as emerging planners at council meetings. The committee will adopt policies and procedures on its operation including the selection of guests to Council meeting.

4.9. Committee Created by Resolution. The Board may create any other committee they deem necessary by resolution of the Board.

5. OFFICERS.

5.1. Officers. The officers of the Council shall be members of the Board and shall be elected by the Board at the March meeting. The officers of this Council shall consist of a President, a Vice President, a Secretary, and Treasurer. The Vice President is the only officer that will automatically rise to the role of President. Other Officers may be elected as determined within the discretion of the Board. The Board is empowered to designate the number of Assistant Vice Presidents and Assistant Secretaries to serve for the coming year. A Director may hold more than one office.

5.2. Signing Authority. The President, together with the Treasurer (or another Officer designated by the Board), are empowered to execute contracts and agreements authorized by the Board.

5.3. Election and Removal of Officers. An election of officers shall be held at the Annual Meeting of the Board for any and all officer vacancies from a list of candidates submitted by the Nominating Committee, plus any other nominees named at the meeting. Vacancies in officer positions that occur between Annual Meetings may be filled at the discretion of the Board.

5.4. President. The President shall take office upon election and shall serve a one (1) year term. If the President resigns or is unable to return to fulfill his/her duties, the Board of Directors shall elect a President to complete the balance of that term. The President will:

5.4.1. Serve as the chief officer of the Council

5.4.2. Preside at all Board Meetings;

5.4.3. Be responsible for the proper functioning of the Board in carrying out its duties;

5.4.4. Enforce all rules and regulations relating to the administration of the Council;

5.4.5. Develop a list of future speakers; and

5.4.6. Prepare letters of appreciation to speakers and the annual membership flyer for publicity.

5.5. Vice President. The Vice President shall take office upon election and serve for one (1) year or until his or her successor is elected. The Vice President will:

5.5.1. Act as an aide to the President;

5.5.2. Act as President-Elect of the Council;

5.5.3. When determined by the Board, perform the duties of the President in the event of the President's temporary absence or temporary disability to perform the responsibilities and duties of the President;

5.5.4. Act as Speaker Chair to the Council and arrange a set of proposed topics for the following year's Council meetings and a list of potential speakers. Such topics and potential speakers shall be submitted as a matter for discussion at a regularly selected Board Meeting;

5.5.5. Carry out special assignments or direct special projects as directed by the President or the Executive Committee;

5.5.6. Arrange for gifts to be given to the speakers at professional meeting; and

5.5.7. Arrange sponsorship for meetings for the coming year.

5.6. Secretary and Assistant Secretaries. Secretaries and Assistant Secretaries shall take office upon election and serve for one (1) year or until their successors are elected. Any Assistant Secretary can act in the absence of the Secretary. The Secretary will:

5.6.1. Take, prepare and distribute the minutes of all meetings of the Board and record all actions of the Executive Committee;

5.6.2. Preside at all meetings as Chair of the Membership Committee;

5.6.3. Make sure that a current list is kept of all Directors and all Committee chairmen and members, their telephone numbers, and mailing addresses;

5.6.4. Be the keeper of the records of the Council and shall be responsible for entering in proper books and records all resolutions and proceedings of the Board of Directors and of the Membership;

5.6.5. Ensure that Directors are properly notified of meetings;

5.6.6. Maintain a book of all policies of the Council adopted by the Board;

5.6.7. Prepare and/or approve all flyers and communications for the Council; and

5.6.8. Perform such other duties as may be determined by the President and the Board.

5.7. Treasurer and Assistant Treasurer. Treasurer and Assistant Treasurers shall take office upon election and serve for one (1) year or until their successors are elected. Any of the duties listed below may be assigned by the Board to an Assistant Treasurer. The Treasurer will:

5.7.1. Ensure that records of all revenues, expenditures, and assets/liabilities are properly kept;

5.7.2. File financial reports required by local, state, or federal regulations are filed;

5.7.3. With the approval of the Board, deposit and/or invest all Council 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 as designated by the Board;

5.7.4. Report the Council's financial standing at each regular meeting of the Board, attach relevant bank statements to the financial report and send such bank statements to the Director of Administration;

5.7.5. Prepare the annual budget;

5.7.6. Make Council 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;

5.7.7. Handle meeting reservations;

5.7.8. Handle payment of speakers; and

5.7.9. Perform such other duties as may be prescribed by the Board.

5.8. Removal of an Officer. The Board may, after due consideration, at any Board meeting, remove any officer, with or without cause, by the vote or written consent of seventy-five percent (75%) of the entire membership of the Board.

5.9. Salaries and Expense Reimbursement. No Officer shall be paid any salary or compensation for services as a Director or Officer. At the discretion of the Board, the Council may reimburse an Officer's reasonable expenses incurred in serving the Council.

6. DIRECTOR OF ADMINISTRATION. The Board may employ a Director of Administration to assist the Board in organizing and managing the day-to-day operations of the Council. The Board and Director of Administration shall from time to time cooperatively define the specific duties of the Director of Administration. The Director of Administration shall be paid such compensation as the Board determines.

7. **INDEMNIFICATION.** The Council shall indemnify, defend and hold harmless any Director or officer or former Director or officer of the Council against and all all expenses actually and reasonably incurred by him or her in connection with the settlement or defense of any action, suit or proceeding, civil or criminal, in which he or she is involved or made a party by reason of being or having been such Director or officer. This indemnity, however, shall not extend to matters as to which such person shall be adjudged in any action, suit or proceeding, civil or criminal, to be liable for gross negligence or gross misconduct in performance of duty to the Council. The foregoing right of indemnification shall not be exclusive of other rights to which any Director or officer may be entitled as a matter of law.

8. **FISCAL YEAR.** The fiscal year of the Council shall be from June 1 to May 31 of each year.

9. **AMENDMENTS AND EXCEPTIONS.** Amendments to the Bylaws, Amendments to the Articles of Incorporation, including additions, changes, or repeal of provisions, as well as temporary exceptions to the Bylaws, may be made at any Board meeting by the vote or written consent of two-thirds (2/3) vote of the Directors present at any regular Board Meeting; provided, however that notice of a potential Bylaw change shall be given at the previous regular meeting.

10. **DISSOLUTION.**

10.1. **Voluntary Dissolution.** After written notice to the Board, the Council may be dissolved by an eighty percent (80%) vote or written consent of the entire membership of the Board.

10.2. **Funds and Property.** Upon dissolution of the Council, all funds and property of the Council shall be distributed as determined in the discretion of the Board. Any such recipient organization shall be qualified as tax exempt under Section 501(c)(6) at the time of such distribution.

11. **EFFECTIVE DATE.** These revised Bylaws shall become effective immediately following their adoption by the Board at a meeting duly held, and shall supersede the most recently revised Bylaws.

Approved by the Board of Directors on this November 5, 2012.



David Walser, Secretary