

**BY-LAWS
OF
SOUTHERN ARIZONA ESTATE PLANNING COUNCIL, INC.
(As Adopted on October 18, 2011)**

**ARTICLE I
ORGANIZATION STATEMENT**

The Corporation is an Arizona non-profit corporation that was formed on September 15, 2011, by filing Articles of Incorporation with the Arizona Corporation Commission, as a successor to the Southern Arizona Estate Planning Council, an unincorporated association that was formed more than thirty (30) years previously to promote interest in and understanding of estate planning in Southern Arizona, to establish and present programs of continuing education in estate planning, to promote cooperation among the members of the Council and to foster the exchange of estate planning ideas.

**ARTICLE II
OFFICES**

- 2.1 *Principal Office.* The principal office of the Corporation in the State of Arizona shall be located in the County of Pima. The Corporation may have such other offices, either within or without the State of Arizona, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.
- 2.2 *Known Place of Business.* The Corporation shall have and continuously maintain in the State of Arizona a known place of business and a statutory agent, as required by the Arizona Non-Profit Corporation Act. The known place of business may be, but need not be, identical with the principal office in the State of Arizona, and the address of the known place of business may be changed from time to time by the Board of Directors.

**ARTICLE III
MEMBERSHIP & DUES**

- 3.1 *Classification of Members.* There shall be one class of Members of the Corporation, who shall have all rights and privileges of membership, including, but not limited to, the right to vote on all matters or issues submitted to the Members for vote, the right to inspect the books and records of the Corporation and the right to serve on the Board of Directors.

- 3.2 *Membership Qualifications.* The following individuals are eligible to be Members of the Corporation:
- 3.2.1 An Individual who is admitted to the active practice of law in the State of Arizona and in good standing with the State Bar of Arizona.
 - 3.2.2 An Individual who is licensed to practice as a certified public accountant in the State of Arizona and whose status is active with the Arizona State Board of Accountancy.
 - 3.2.3 An Individual who is certified as a chartered life underwriter by the American College and who is actively engaged in the insurance business in Arizona.
 - 3.2.4 An Individual who is an officer or administrator of a bank or other financial institution and who is engaged in the planning and/or administration of trusts and estates in the State of Arizona.
 - 3.2.5 An Individual who is a member of the faculty at the University of Arizona and who is admitted to practice law in any jurisdiction in the United States.
 - 3.2.6 An Individual who is a certified financial planner by the Certified Financial Planners Board of Standards, Inc. and who is actively engaged in financial planning in Arizona.
 - 3.2.7 An Individual who is a chartered financial consultant by the American College and who is actively engaged in financial planning in Arizona.
 - 3.2.8 An Individual who is a chartered financial analyst by the CFA Institute and who is actively engaged in financial planning in Arizona.
 - 3.2.9 An individual who is certified and in good standing as a private fiduciary by the Arizona Supreme Court.
 - 3.2.10 An individual who is actively employed as a paralegal or legal assistant.
 - 3.2.11 Such other individual who is eligible for Membership by a duly adopted resolution of the Board of Directors of the Corporation.
- 3.3 *Election to Membership.* Members shall be elected only for a period of one

(1) Corporation Fiscal Year (as defined in Section 7.1 below). To be elected as a Member, an individual who meets the qualifications specified in Section 3.2 above, shall file an application on the form prescribed therefor by the Board of Directors and submit it to the Board of Directors along with the dues for the applicable Corporation's Fiscal Year as determined in accordance with the provisions of Section 3.4 below.

- 3.4 *Dues.* Each Member shall pay dues in such amount and under such terms established by the Board of Directors each Corporation's Fiscal Year.
- 3.5 *Annual Meetings of Members.* An annual meeting of the Members shall be held each Corporation's Fiscal Year at the time and place set by the Board of Directors. Notice of the annual meeting of the Members shall be given in accordance with Section 3.7 below.
- 3.6 *Special Meetings of Members.* A special meeting of the Members may be called by the President or by the Board of Directors. Notice of a special meeting of the Members shall be given in accordance with Section 3.7 below.
- 3.7 *Notice of Meetings of Members.* Notice of any special or annual meeting of the Members shall be given at least ten (10) days before the meeting by written notice delivered personally or sent by mail, telefax or email to each Member at his or her address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by telefax, such notice shall be deemed to be delivered when transmission of the telefax is completed. If notice is given by email, such notice shall be deemed to be delivered when transmission of the email is completed. Any Member may waive notice of any meeting. The attendance of a Member at any meeting shall constitute a waiver of notice of such meeting, except where a Member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of the Members need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these By-Laws.
- 3.8 *Quorum of Members.* The percentage of the Members as determined by the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Members, provided, however that the percentage determined by the Board of Directors shall not be less than twenty-five percent (25%) of the Members nor more than seventy-five percent (75%) of the Members. If less than the percentage specified by the Board of Directors

are present at a particular meeting, a majority of the Members present may adjourn the meeting from time to time without further notice to the Members.

- 3.9 *Voting of Members.* All questions and issues at a duly called meeting of the Members shall be determined by a majority of the Members present, with each Member being entitled to one (1) vote. There shall be no proxies.
- 3.10 *Advertising.* No Member shall use his or her membership in the Corporation in any form of advertising or solicitation of business unless it complies with the ethical requirements of the profession in which such Member is actively engaged, but subject to such rules and regulations as the Board of Directors may promulgate from time to time.

ARTICLE IV BOARD OF DIRECTORS

- 4.1 *Classification of Board Members.* There shall be two classes of Members of the Board of Directors of the Corporation:
- 4.1.1 Regular Board Members, who shall be elected by the Members as provided in Article VI below and shall be entitled to vote on all matters and issues before the Board of Directors.
- 4.1.2 An *ex-officio* non-voting Board Member who shall be a member of the law faculty of the James E. Rogers College of Law of the University of Arizona who is selected annually by Regular Board Members.
- 4.2 *Regular Board Members.* The Regular Members of Board of Directors shall consist of eight individual as follows:
- 4.2.1 The seven current Officers of the Corporation listed in Article V, Section 5.1 below.
- 4.2.2 The immediate Past President.
- 4.3 *Vacancies.* The Regular Members of the Board of Directors shall fill vacancies occurring between the elections in accordance with Article VI below by the majority vote of the Regular Members of the Board of Directors.
- 4.4 *Term of Office.* All Members of the Board of Directors shall serve for one (1)

Corporation's Fiscal Year.

- 4.5 *Meetings of the Board of Directors.* Meetings of the Board of Directors shall be called by the President or by any three (3) Regular Members of the Board of Directors. Members of the Board of Directors may attend in person or by telephonic means which allows all persons present in person or by telephonic means to hear and converse with each other during the Meeting in order to conduct business. Notice of a meeting of the Board of Directors shall be given in accordance with Section 4.6 below.
- 4.6 *Notice of Meetings of the Board of Directors.* Notice of any meeting of the Board of Directors shall be given at least five (5) business days before the meeting by written notice delivered personally or sent by mail, telefax or email to each Member of the Board of Directors at his or her address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by telefax, such notice shall be deemed to be delivered when transmission of the telefax is completed. If notice is given by email, such notice shall be deemed to be delivered when transmission of the email is completed. Any Member of the Board of Directors may waive notice of any meeting. The attendance of a Member of the Board of Directors at any meeting shall constitute a waiver of notice of such meeting, except where a Member of the Board of Directors attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these By-Laws.
- 4.7 *Quorum.* The presence of five (5) Regular Members of the Board of Directors shall constitute a quorum.
- 4.8 *Minimum Voting Requirements.* All questions shall require the affirmative vote of a majority of the Regular Members in attendance at a meeting of the Board of Directors.
- 4.9 *Removal.* Any Director of the Corporation may be removed at any time, either with or without cause, by a vote of a majority of the Directors present at a meeting called for that purpose.
- 4.10 *Vacancies.* Any vacancy occurring in the Board of Directors shall be filled by the Board of Directors. A Director elected to fill a vacancy shall be elected

for the unexpired term of his predecessor in office.

- 4.11 *Informal Action by Directors.* Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

ARTICLE V OFFICERS

- 5.1 *Officers.* The officers of the Corporation shall consist of the following:
- 5.1.1 The President;
 - 5.1.2 The Vice-President/Program Chair;
 - 5.1.3 The Secretary;
 - 5.1.4 The Treasurer;
 - 5.1.5 The Estate Planning Day Chairperson;
 - 5.1.6 The Assistant Secretary; and
 - 5.1.7 The Assistant Treasurer.
- 5.2 *President.* The President, subject to the control of the Board of Directors, shall supervise the business and affairs of the Corporation. The President shall sign all instruments which the Board of Directors has authorized to be executed, except where the signing is expressly delegated by the Board of Directors of these Bylaws to some other officer of the Corporation.
- 5.3 *Vice-President/Program Chair.* The Vice-President shall be responsible for planning programs of continuing education. The Vice-President will serve as the President in the absence of the president and perform such duties as the Board of Directors may direct.
- 5.4 *Secretary.* The Secretary shall keep a record of the minutes and proceedings of all the meetings of the Board of Directors and of all actions of the Members and shall cause notice of all meetings of the Board and of the Members to be given in accordance with these By-Laws. The Secretary shall also cause a current roster of the Members to be maintained.

- 5.5 *Treasurer.* The Treasurer shall be responsible for all monies and properties of The Corporation and maintaining one (1) or more bank accounts for the Corporation and cause all income tax and other information returns to be prepared and filed as required by law.
- 5.6 *Estate Planning Day Chairperson.* The Estate Planning Day Chairperson shall be responsible for arranging for the speaker(s) and organizing the Corporation's annual Estate Planning Day.
- 5.7 *Assistant Secretary.* The Assistant Secretary shall aid the Secretary, serve as Secretary in the absence of the Secretary, and perform such duties as directed by the Board of Directors.
- 5.8 *Assistant Treasurer.* The Assistant Treasurer shall aid the Treasurer, serve as Treasurer in the absence of the Treasurer, and perform such duties as directed by the Board of Directors.
- 5.9 *Vacancies.* The Board of Directors shall fill officer vacancies occurring between elections.
- 5.10 *Removal.* Any Officer of the Corporation may be removed by a majority vote of the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby.
- 5.11 *Term of Office.* Officers shall serve one (1) Corporation's Fiscal Year and until a successor is duly elected and assumes office.

ARTICLE VI ELECTION OF OFFICERS AND DIRECTORS

- 6.1 *Nominating Committee.* At least thirty (30) days before the annual meeting of the Members of the Corporation, the current Board of Directors shall appoint a nominating committee of four (4) members of the Board of Directors, including the current immediate Past-President who shall act as the Chair of the Nominating Committee. The Nominating Committee shall submit the list of nominees of the President, the Program Chair, the Vice-President, the Secretary, the Treasurer, the Assistant Secretary and the Assistant Treasurer (the "Proposed Slate") to the Secretary of the Corporation at least twenty (20) days before the annual meeting of the Members of the Corporation. The Secretary shall include the Proposed Slate with the notice of the annual meeting which shall be given as provided in Section 3.7 above.

- 6.2 *Election of Officers and Directors at Annual Meeting.* At the annual meeting of the Members of the Corporation, the current President of the Corporation shall submit the Proposed Slate to the Members and conduct the election of the Officers and Directors of the Corporation. Members of the Corporation may also make nominations of candidates for an Office or the Board of Directors from the floor of the annual meeting, which shall require at least two (2) seconds from other Members to place such individual's name in nomination.

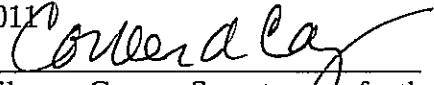
ARTICLE VII FINANCES

- 7.1 *Corporation's Fiscal Year.* The Corporation's Fiscal Year shall start July 1 and end the following June 30.
- 7.2 *Accounts.* All Corporation receipts shall be deposited in one (1) or more accounts maintained by the Treasurer and all Corporation disbursements shall be made through these accounts.

ARTICLE VIII AMENDMENTS


- 8.1 *In General.* Except as provided in Section 8.2 below, these By-Laws may be altered, amended or repealed and new bylaws may be adopted by a vote of sixty-six and two-thirds percent (66.6667%) of the Members of the Board of Directors or by a majority vote of the Members present at a duly called meeting of the Members.
- 8.2 *Amendments Approved by Super-Majority of Members.* Notwithstanding anything to the contrary in Section 8.1 above, any provision of these By-Laws that is adopted by a vote of sixty-six and two-thirds percent (66.6667%) or more of the Members of the Corporation may only be amended, modified or repealed thereafter by a vote of at least sixty-six and two-thirds percent (66.6667%) of the Members of the Corporation.

ADOPTED THIS 18TH DAY OF OCTOBER, 2011



Colleen Cacy, Secretary of the
Southern Arizona Estate Planning
Council, Inc., on behalf of its Board of
Directors

ATTEST:



Steven W. Phillips, President of the
Southern Arizona Estate Planning Council,
Inc., on behalf of its Board of Directors