

**BYLAWS OF
AMARILLO AREA ESTATE PLANNING COUNCIL, INC.**

These Bylaws adopted effective as of the _____ day of _____, 2011 (“Bylaws”), govern the affairs of Amarillo Area Estate Planning Council, Inc., a Texas nonprofit corporation (the “Corporation”).

**ARTICLE 1
PURPOSE**

The purpose of the Corporation is to be an association of persons having the common business interest of estate planning and to promote a multi-disciplinary approach to estate planning, with its activities to be directed to the improvement of the conditions in the Panhandle of Texas to accomplish the business of estate planning, with the goal of increasing and improving the knowledge and skill of persons actively serving in the field of estate planning. The Corporation is not organized for profit. No part of the net earnings of the Corporation shall inure to the benefit of any private individual. The primary activities of the Corporation do not consist of performing particular services for individual persons. The Corporation shall be operated so as to meet the requirements of Internal Revenue Code §501(c)(6) and Reg. 1.501(c)(6)-1, as those sections and regulations may from time to time be amended.

**ARTICLE 2
OFFICES AND FISCAL YEAR**

2.01. **Principal Office.** The Corporation's principal office in Texas will be located in Amarillo, Texas. The Corporation may have such offices, in Texas or elsewhere, as the Board of Directors may determine. The Board may change the location of any office of the Corporation.

2.02. **Registered Office and Registered Agent.** The Corporation will maintain a registered office and registered agent in Texas. The registered office may, but need not, be identical with the Corporation's principal office in Texas. The Board may change the registered office and the registered agent as permitted in the Texas Business Organizations Code (“TBOC”).

2.03 **Fiscal Year.** The Corporation's fiscal year shall be August 1 through July 31 each year.

**ARTICLE 3
DIRECTORS**

3.01. **Management of Corporation.** All of the affairs of the Corporation shall be managed by the Board of Directors (the “Board” or “Directors”), in accordance with these Bylaws and the TBOC, as it now exists and as it may from time to time be amended.

3.02. **Number, Qualifications, and Tenure of Directors.** The number of Directors shall be at least three (3), but not greater than fifteen (15). A Director need not be a Member of the Corporation. Each Director will serve for a term of three (3) years. Terms of Directors may be staggered. There is no limit on the number of consecutive terms that a Director may serve.

3.03. **Nominating Directors.** In May of each year, a Nominating Committee appointed by the President will consider possible nominees and make nominations for Directors for the upcoming year. While not mandatory, it is preferable that the Board of Directors generally consist of a roughly equal number of persons representing four major categories of professionals: (i) attorneys; (ii) certified public accountants; (iii) financial/insurance professionals, and (iv) trust officers. The Executive Secretary will include the names of persons nominated by the Nominating Committee, and report that proposed slate of Directors to the Board.

3.04. **Electing Directors.** Each person who meets the qualifications for Director and who has been duly nominated may be elected as a Director. Directors will be elected by the vote of the Board of Directors at its annual meeting in May or June of each year. Each Director will hold office for a three-year term, beginning August 1 in the year elected, and ending on July 31, three years later, unless that Director is sooner removed or resigns. A Director may be elected to serve consecutive terms.

3.05. **Vacancies.** The Board may, but is not required to, fill any vacancy in the Board, as long as there are at least three (3) directors serving at all times. At any time there are less than three (3) Directors serving, the remaining Directors must elect enough Directors to fill those vacancies so that the minimum number of Directors are serving. A vacancy is filled by the affirmative vote of a majority of the remaining Directors, even if it is less than a quorum of the Board, or even if it is a sole remaining Director. A Director selected to fill a vacancy will serve for the unexpired term of his or her predecessor in office.

3.06. **Annual Meeting.** The annual meeting of the Board may be held without notice other than these Bylaws. The annual Board meeting will be held in May or June of each year at such time and place determined by the President. At each annual meeting, the Directors and Officers for the upcoming year shall be elected; the financials for the immediately preceding year shall be reviewed; a budget for the upcoming year shall be adopted; and the Directors shall act upon any other business as shall be brought before the meeting.

3.07. **Regular Meetings.** The Board may provide for regular meetings of Directors by resolution stating the time and place of such meetings. Each regular meeting may be held only in Texas, and will be held at the Corporation's registered office in Texas if the resolution does not specify the location of the meeting. No notice of regular Board meetings is required other than a Board resolution stating the time and place of the regular meetings.

3.08. **Special Meetings.** Special meetings of Directors may be called by, or at the request of, the President or any two (2) directors. A person or persons authorized to call special meetings of the Board may fix any place within Texas as the place for holding a special meeting. The person or persons calling a special meeting will inform the Executive Secretary of the corporation of the information to be included in the notice of the meeting. The Executive Secretary or President or Secretary of the Corporation will give notice of each special meeting to the Directors as required by the Bylaws or the TBOC.

3.09. **Notice.** Written or printed notice of any special meeting(s) of the Directors will be delivered to each Director by mail, or facsimile transmission, or by e-mail, not less than seven (7), nor more than thirty (30), days before the date of the special meeting. The notice will state the

place, day, and time of the meeting; who called it; and the purpose or purposes for which it is called.

3.10. **Quorum.** A majority of the number of Directors then in office constitutes a quorum for transacting business at any Board meeting. The Directors present at a duly called or held meeting at which a quorum is present may transact business. However, no action may be approved without the vote of at least a majority of the Directors present at a meeting in which a quorum is present. If a quorum is never present at any time during a meeting, the Directors who are present shall adjourn, and thereafter may reconvene the meeting once without further notice.

3.11. **Duties of Directors.** Directors will discharge their duties, including any duties as committee members, in good faith, with ordinary care, and in a manner they reasonably believe to be in the Corporation's best interest.

3.12. **Actions of Board of Directors.** The Board will try to act by consensus. However, if a consensus is not available, the vote of a majority of Directors present and voting at a meeting at which a quorum is present is enough to constitute the act of the Board, unless the act of a greater number is required by law or by some other provision of these Bylaws. A Director who is present at a meeting and abstains from a vote is considered to be present and voting for the purpose of determining the Board's decision. For the purpose of determining the decision of the Board, a Director who is represented by proxy in a vote is considered present.

3.13. **Proxies.** A Director may vote by proxy. All proxies must be in writing, must bear the signature of the Director giving the proxy, and must be bear the date on which the proxy was executed by the Director. No proxy is valid after sixty (60) days from the date of its execution.

3.14. **Removing Directors.** The Board may vote to remove a Director at any time, without cause. A meeting to consider removing a Director may be called and noticed following the procedures provided in these Bylaws for a special meeting of the Board of Directors. The notice of the meeting will state that the issue of possibly removing the Director will be on the agenda. A Director may be removed by the affirmative vote of a majority Board of Directors, not counting the Director who is the subject of the removal vote.

ARTICLE 4 MEMBERS

4.01. **Members.** The Corporation will have Members. The Corporation is a membership organization, with a meaningful extent of its support to be derived from its Members.

4.02. **Admitting Members.** Natural persons who are actively involved in estate planning and who pay annual dues, shall be admitted, annually, as a Member in the Corporation by the Board, or by a Membership Chairman or Membership Committee designated by the Board to handle such matters. The Board may adopt and amend application procedures and qualifications for membership and procedures for admitting Members. A Member may renew membership by paying all required fees and dues, and submitting an annual application to renew membership.

4.03. **Membership Fees and Dues.** The Board may set and change the amount of an initial fee, if any, and the annual dues, payable to the Corporation by each Member. Dues are payable each year, on the due date established by the Board.

4.04. **Special Meetings.** Special meetings of the Members may be called by the President or by two (2) Directors.

4.05. **Place of Meeting.** The Board may designate any place, inside Texas, as the place of meeting for any special meeting of Members called by the Board. If the Board does not designate the place of meeting, the meeting will be held at the Corporation's registered office in Texas.

4.06. **Notice of Meetings.** Written or printed notice of any Members' meeting, will be delivered to each Member not less than 10--nor more than 60--days before the date of the meeting.

4.07. **No Voting Rights.** Members have no voting rights.

4.08. **Sanctioning, Suspending, or Terminating Members.** The Board may impose reasonable sanctions on a Member, or suspend or expel a Member from the Corporation, with or without cause, in the Board's sole discretion.

4.09. **Resignation.** Any Member may terminate membership by submitting a written resignation to the Board or the Executive Secretary. A Member's resignation will not relieve him or her of any obligations to pay any dues, assessments, or other charges that had accrued and were unpaid before the effective date of the resignation.

4.10. **Waiver of Interest in Corporate Property.** The Corporation owns all real and personal property, including all improvements located on the property, acquired by the Corporation. A Member has no interest in specific property of the Corporation. Each Member waives the right to require partition of all or part of the Corporation's property.

ARTICLE 5 EXECUTIVE SECRETARY/OTHER EMPLOYEES

The Directors may, but are not required to, hire an Executive Secretary and/or such other employees of the Corporation as deemed appropriate by the Directors. The Executive Secretary and each other employee, if any, shall be paid reasonable compensation as established by the Directors. The Executive Secretary and each other employee shall serve at the will of the Board, and may be terminated at any time, with or without cause, in the Board's sole discretion.

ARTICLE 6 OFFICERS

6.01. **Officer Positions.** The Corporation's Officers will be a President, a Vice President, a Secretary, and a Treasurer. The Board may create additional officer positions, define the authority and duties of each such position, and elect or appoint persons to fill the positions. The same person may hold any two or more offices, except for President and Secretary. Each Officer

must be a Director or a Member. While not mandatory, the Board may fill the primary four Officer positions with one person from each of the four categories of professionals: attorney, certified public accountant, trust officer and financial/insurance services.

6.02. **Election and Term of Office.** The Corporation's Officers will be elected annually at the annual meeting of the Board of Directors. If Officers are not elected at this time, they will be elected as soon thereafter as possible. Each Officer will hold office until a successor is duly selected and qualifies. An Officer may be elected to succeed himself or herself in the same office.

6.03. **Removal.** Any Officer may be removed by majority vote of the Directors with or without cause, in the Board's sole discretion.

6.04. **Vacancies.** The Board may select a person to fill a vacancy in any office for the unexpired portion of the Officer's term.

6.05. **President.** The President is the Corporation's chief executive officer. He or she will supervise and control all of the Corporation's business and affairs and will preside at all meetings of the Members and of the Board. The President may execute any deeds, mortgages, bonds, contracts, or other instruments that the Board authorizes to be executed. The President will perform other duties prescribed by the Board and all duties incident to the office of President.

6.06. **Vice President.** When the President is absent, cannot act, or refuses to act, Vice President will perform the President's duties. When acting in the President's place, the Vice President has all the powers of--and is subject to all the restrictions on--the President. A Vice President will perform other duties as assigned by the President or Board.

6.07. **Treasurer.** The Treasurer will have charge and custody of all the Corporation's funds and securities; receive and give receipts for moneys due and payable to the Corporation; deposit all moneys in the Corporation's name in banks, or other depositories as the Board or President directs; write checks and disburse funds to discharge the Corporation's obligations; maintain the Corporation's financial books and records; prepare financial reports at least annually; and perform other duties as assigned by the President or the Board.

6.08. **Secretary.** The Secretary will take minutes of meetings and keep the minutes as part of the corporate records; maintain custody of the corporate records and seal; keep a current register of the name, mailing address, phone number, and e-mail address of each Member, Director, Officer, and employee of the Corporation; and perform other duties as assigned by the President or the Board.

ARTICLE 7 COMMITTEES

7.01. **Establishing Committees.** The President may appoint, with the Board's approval, one or more committees delegating specified authority to a committee. The Board may establish qualifications for membership on a committee.

7.02. **Actions of Committees.** Committees will try to take action by consensus. However, if a consensus is not available, the vote of a majority of committee members is enough to constitute the act of the committee.

ARTICLE 8 TRANSACTIONS OF CORPORATION

8.01. **Contracts.** The Board may authorize any Officer or agent of the Corporation to enter into a contract or execute and deliver any instrument in the name of, and on behalf of, the Corporation. This authority may be limited to a specific contract or instrument, or it may extend to any number and type of possible contracts and instruments.

8.02. **Gifts.** The Board may accept any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation. The Board may reject or refuse to accept any offered gift, bequest or devise. The Board may make gifts and give charitable contributions not prohibited by these Bylaws, the certificate of formation, state law, and provisions set out in federal tax law that must be complied with to maintain the Corporation's federal and state tax status.

8.03. **No Interested Party Loans.** The Corporation may not make any loan to a Member, Director or Officer of the Corporation. The Corporation may not borrow money from a Member, Director or Officer of the Corporation.

8.04. **Prohibited Acts.** No Member, Director, Officer, or committee member of the Corporation may do any act in violation of these Bylaws or in violation of duties imposed by the TBOC or Texas Corporation law; nor receive an improper personal benefit from the operation of the Corporation; nor use the Corporation's assets, directly or indirectly, for any purpose other than carrying out the Corporation's purpose; nor wrongfully transfer or dispose of Corporation property.

ARTICLE 9 BOOKS AND RECORDS

9.01. **Required Books and Records.** The Corporation will keep correct and complete books and records as required by the TBOC, together with all minutes of the proceedings of the Board, and committees having any of the authority of the Board, and a list of the names and addresses of the Members, Directors, Officers, and any committee members of the Corporation.

9.02. **Inspection and Copying.** Any Member, Director, Officer, or committee member of the Corporation may, upon written request and for a proper purpose, inspect and receive copies of all the corporate books and records, as allowed by the TBOC. The inspection may take place at a reasonable time, no earlier than twenty (20) working days after the Corporation receives a proper written request. The Board may establish reasonable copying fees, which may cover the cost of materials and labor. The inspection shall otherwise be conducted in accordance with the TBOC.

9.03. **Audits.** Any Member or Director may have an audit conducted of the Corporation's books. That person bears the expense of the audit unless the Directors vote to authorize payment

of audit expenses. The person requesting the audit may select the accounting firm to conduct it. A person may not subject the Corporation to an audit more than once in any fiscal year.

ARTICLE 10 NOTICES

10.01. **Methods of Notice.** Any notice required or permitted by these Bylaws to be given to a Member, Director, Officer, or member of a committee may be given by mail, or fax, or e-mail, to that person's most recently reflected address in the Corporation's records.

10.02. **Waiver of Notice.** A written waiver signed by the person entitled to receive such notice is considered the equivalent to giving the required notice. A waiver of notice is effective whether signed before or after the time stated in the notice being waived. Furthermore, a person's attendance at a meeting constitutes waiver of notice of the meeting unless the person attends for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE 11 SPECIAL PROCEDURES CONCERNING MEETINGS

11.01. **Meeting by Telephone.** The Board of Directors, and any committee of the Corporation may hold a meeting by telephone conference-call procedures. In all meetings held by telephone, matters must be arranged in such a manner that all persons participating in the meeting can hear each other; and a person's participating in a conference-call meeting constitutes his or her presence at the meeting.

11.02. **Decision Without Meeting.** Any decision required or permitted to be made at a meeting of the Directors or any committee may be made without a meeting. A decision without a meeting may be made if a written consent to the decision is signed by all the persons entitled to vote on the matter. The original signed consents will be placed in the Corporation minute book and kept with the corporate records.

Furthermore, any action may be taken without a meeting when there are signed written consents by the number of Directors, or committee members whose votes would be necessary to take action at a meeting at which all such persons entitled to vote were present and voted. Each written consent must be signed and bear the date of signature of the person signing it. A telegram, telex, cablegram, e-mail, or similar transmission by a Member, Director, or committee member, or a photographic, facsimile, or similar reproduction of a signed writing, will be treated as an original signed by the Member, Director, or committee member.

11.03. **Proxy Voting.** A person authorized to exercise a proxy may exercise the proxy by delivery of the written proxy to the President, Secretary, or Executive Secretary before the business of the meeting begins. The Secretary or other person taking the minutes of the meeting will record in the minutes the name of the person who executed the proxy and the name of the person authorized to exercise the proxy. If a person who has duly executed a proxy personally attends a meeting, the proxy will not be effective for that meeting. Unless the proxy is revoked or

the proxy expires under the proxy's terms, a proxy filed with the Corporation remains in force for sixty (60) days from the date the proxy is executed.

ARTICLE 12 TERMINATION

Upon the termination of the Corporation, the Board of Directors shall, after paying, or making provision for the payment of, all of the liabilities of the Corporation, dispose of all the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated in a way that qualifies as an exempt organization under Section 501(c) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine.

ARTICLE 13 CONFLICT OF INTEREST POLICY

To protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or Director of the Corporation or might result in a possible excess benefit transaction, the Corporation adopts and shall comply with the "Conflicts of Interest" policy promulgated by the Internal Revenue Service as its "Sample Conflict of Interest Policy" attached as Appendix A to IRS Form 1023, as that Sample Policy is from time to time amended. This Conflict of Interest policy is intended to supplement but not replace any and all applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

ARTICLE 14 AMENDING BYLAWS

These Bylaws may be altered, amended, or repealed, and new bylaws may be adopted by the Board of Directors. The notice of any meeting at which these Bylaws are altered, amended, or repealed, or at which new bylaws are adopted will include the text of the proposed bylaw provisions as well as the text of any existing provisions proposed to be altered, amended, or repealed. Alternatively, the notice may include a fair summary of those provisions.

ARTICLE 15 MISCELLANEOUS PROVISIONS

15.01 Legal Authorities Governing Construction of Bylaws. These Bylaws will be construed under Texas law, its statutes and legal authority, as they may be amended from time to time.

15.02 Legal Construction. To the greatest extent possible, these Bylaws shall be construed to conform to all legal requirements and all requirements for obtaining and maintaining all tax exemptions that may be available to nonprofit corporations. If any bylaw provision is held invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability will not affect any other provision, and the bylaws will be construed as if they had not included the invalid, illegal, or unenforceable provision.

15.03 **Headings.** The headings used in the Bylaws are for convenience and may not be considered in construing the Bylaws.

15.04 **Parties Bound.** The Bylaws will bind and inure to the benefit of the Members, Directors, Officers, committee members, employees, and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors, and assigns.

These Bylaws ADOPTED by the Board of Directors, effective as of _____, 2011.

Secretary

CERTIFICATE OF PRESIDENT

I certify that I am the duly elected and acting President of Amarillo Area Estate Planning Council, Inc. and that these Bylaws constitute the Corporation's Bylaws. These Bylaws were duly adopted at a meeting of the Board of Directors held on _____. I certify that _____ was the duly elected and acting Secretary on that date.

Donna Peck, President

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting Secretary of Amarillo Area Estate Planning Council, Inc. And that these Bylaws constitute the Corporation's Bylaws. These Bylaws were duly adopted by the Board of Directors on _____, 2011. I certify that Donna Peck was the duly elected and acting President of the Corporation on that date.

_____, Secretary