

BY LAWS OF THE SAN FRANCISCO ESTATE PLANNING COUNCIL
(Revised through September 2005)

ARTICLE I
PRINCIPAL OFFICE

The principal office of this corporation shall be located at 781 McKean Place, Concord, California, or such other location as the Board may determine by resolution from time to time.

ARTICLE II
MEMBERSHIP

Section 1. Classification of Members.

A. Voting Members. This corporation shall have one class of members with voting rights as specified in these Bylaws. The qualifications and eligibility requirements for membership, and the categories and rights and obligations of members, shall be as provided in these Bylaws, in policies adopted by the Board as provided in these Bylaws, or under applicable law. Membership in this corporation shall be limited to no more than two hundred eighty individuals. This corporation shall not have corporate or other business entities as members.

B. Non-voting Members. In addition to emeritus members provided for in Section 11 of this Article II, the Board of Directors may, by resolution, establish one or more categories of nonvoting associates who may be referred to as "members," and provide for their rights and obligations (including the obligation to pay dues); however, the terms "member" and "membership," as used in these Bylaws, shall refer only to voting members.

Section 2. Categories of Members; Qualifications for Membership. This corporation shall have six categories of voting members described more fully below. Except as stated below, all members shall have the same rights, privileges, and responsibilities. Each member must be actively professionally involved in estate planning and/or estate administration, in providing services to clients or, in the case of academic members, in teaching and/or scholarship.

All members shall be of good reputation, and, except for academic members, shall be residents of or doing business in the City and County of San Francisco. The Board of Directors may, by resolution, specify requirements for membership in addition to those stated in these Bylaws, for a single category, or for all members, such as a requirement for members in a particular category to hold a specific professional license or professional certificate or educational degree. Any such additional requirements shall be contained in the procedural guidelines of the Membership Committee.

A. Attorneys. This corporation shall have no more than eighty (80) members in the attorney category.

B. Accountants. This corporation shall have no more than fifty (50) members in the accountant category.

C. Financial Service Providers. This corporation shall have no more than fifty (50) members in the financial service providers category.

D. Trust Officers. This corporation shall have no more than fifty (50) members in the trust officer category.

E. Academic Members. This corporation shall have no more than ten (10) members who are teachers or scholars affiliated with accredited local colleges or universities. Academic members shall have all the rights, privileges, and responsibilities of membership, except that academic members shall not be required to pay membership dues and shall not have their membership terminated for failure to attend meetings pursuant to Article II, Section 10 A v.

F. At-Large Members. This corporation shall have no more than forty (40) members who are not qualified for any other category of membership, but meet the general qualifications for membership stated at the beginning of this Section 2.

Section 3. Nomination and Election of Members; Waiting List. Nominations for membership must be made by two members, each of whom must be a member in good standing, and at least one of whom must have been a member for at least one year as of the date of nomination. Nominations must be made in writing, be submitted at any time to the Membership Committee Chair or other person authorized by the Board of Directors.

The Membership Committee will review each nomination in accordance with the Membership Committee procedural guidelines to determine whether the nominee meets the qualifications for membership then in effect, and whether a vacancy exists in the membership category applicable to the nominee. After review by the Membership Committee, the nomination shall be presented to the Board of Directors for a vote. Upon election of a new member, the Secretary shall notify such person of their election, and request payment of any required dues. Membership shall commence upon payment of any required dues, or, if no dues are required, upon election.

If a membership category has no vacancies, a waiting list shall be maintained by the Membership Committee, and nominations shall be reviewed by the Committee in the date order received.

Section 4. Membership Dues. Each member must pay to this corporation, on or before the first day of each fiscal year, annual dues and fees for such year in amounts to be fixed from time to time by the Board of Directors. Such dues and fees shall be equal for all members of this corporation except as otherwise expressly provided for in these Bylaws. The Board may determine by resolution the conditions under which any payment of dues shall be pro-rated or refundable, and any other terms and conditions relating to payment of dues not inconsistent with this Section.

Section 5. Assessments. Memberships in this corporation shall not be assessable.

Section 6. Good Standing. Those members who have paid the required dues or fees, if any, and who are not suspended or otherwise subject to any disciplinary sanction approved by the Board, shall be members in good standing of this corporation.

Section 7. Membership Roster. This corporation shall keep at its principal office a membership roster containing the name of each member and the last address provided to this corporation by the member for purposes of notice. The roster shall indicate whether a member is in good standing.

Section 8. Nonliability of Members. No member of this corporation shall be personally liable for the debts, liabilities, or obligations of this corporation.

Section 9. Transferability of Memberships. Memberships in this corporation, or any right arising there from, may not be transferred or assigned.

Section 10. Termination of Membership. Membership in this corporation shall continue until terminated as provided in this Section, or the member dies, or resigns in a writing delivered to the Secretary or President of this corporation. No such resignation shall relieve the resigning member of any accrued but unpaid obligations of such member to this corporation.

A. Basis for Termination. Membership in this corporation shall terminate upon the occurrence of any of the following events or conditions:

i. Expiration. If a membership is issued for a period of time, such membership shall automatically terminate when such period of time has elapsed, unless the member elects to renew the membership.

ii. Nonpayment of Dues. The membership of any member who fails to pay his or her dues on or before sixty days after the due date shall be automatically terminated without action by the Board, and without notice to the member. The Board may, in its discretion, reinstate such member upon payment in full of dues owing, to the same status as if the default had not occurred.

iii. Failure to Qualify. On a good faith finding by the Board of Directors, made in accordance with this Section, that a member no longer meets the qualifications set forth in Article II, Sections 1 and 2, such member's membership in this corporation shall terminate.

iv. Interests of Corporation. On a good faith finding by the Board of Directors, made in accordance with this Section, that continued participation by the member in this corporation as a member is not in the best interests of this corporation and the advancement of its purposes, such member's membership in this corporation shall terminate.

v. Failure to Attend Meetings. Any member who fails to attend any three out of the five membership meetings during any fiscal year and has not been excused from attendance, shall be deemed to have resigned and his or her membership terminated.

Requests to be excused from attending a meeting must be made to the Council Office in writing before the meeting or within a reasonable period of time afterwards, and the Board of Directors, by resolution, may determine whether or under what circumstances such requests will be granted.

B. Termination Procedures. In the case of proposed termination of a membership under subsection A. iii or iv above, the following procedures shall apply:

i. Notice. This corporation shall send a written notice to the member, setting forth the proposal for termination, the reasons for it, the date on which the proposed termination shall become effective, and the date, time, and place (if any) of the hearing described in the next subsection. Such notice shall be sent at least fifteen days before the proposed date of termination, and at least ten days before the date set for the hearing, by first-class or registered mail, to the last address provided by the member to this corporation for purposes of notice.

ii. Hearing. The member shall be given an opportunity to be heard, either orally or in writing, not less than five days before the effective date of the proposed termination, by the Board or the person or committee authorized by the Board to decide whether the proposed termination will take place. If the member does not appear and has not notified the Secretary of any adequate reason therefor, or chooses not to appear at the hearing, the termination shall be effective automatically on the proposed date of termination.

iii. Determination. Following the hearing date, the Board (or the person or committee authorized by the Board to decide whether the proposed termination will take place) shall decide whether or not the member should in fact be terminated, suspended, or sanctioned in some other way. That decision shall be final, and the member shall be promptly notified of it. If a member is terminated hereunder, all membership rights of such member in this corporation shall cease on the effective date of the termination stated in the notice given pursuant to subsection B.i above.

iv. Refund. The Board may determine whether any person whose membership has been terminated or suspended shall receive a refund of any dues already paid. Any refund shall be prorated to return only the unaccrued balance remaining for the period of the dues payment.

Section 11. Emeritus Members. This corporation may have an unlimited number of emeritus members, who shall be former members of this corporation who are no longer actively professionally involved in estate planning. Emeritus members shall not be entitled to vote or to any other rights or privileges of membership, and shall not be included in the term "members" as used in these Bylaws. The Board of Directors may determine by resolution whether emeritus members will pay dues, and in what amount; whether emeritus members must reimburse this corporation for the costs of meals they consume at membership meetings and events; and any other rights, privileges, or responsibilities of emeritus membership status. The Board shall also determine the process for selection, retention, and termination of emeritus members.

ARTICLE III
MEMBERSHIP RIGHTS

Section 1. Voting Rights Subject to these Bylaws and this corporation's other policies and procedures, members of this corporation shall have the right to vote, as set forth in these Bylaws, on:

- (a) the election of directors;
- (b) the removal of directors pursuant to Section 7222 of the California Nonprofit Mutual Benefit Corporation Law;
- (c) any amendment to these Bylaws that materially and adversely affects member rights, and all amendments to the Articles of Incorporation of this corporation, except for amendments permitted to be adopted by the Board of Directors alone under Section 7812(b) of the California Nonprofit Mutual Benefit Corporation Law;
- (d) the disposition of all or substantially all of the assets of this corporation;
- (e) any merger of this corporation;
- (f) any dissolution of this corporation; and
- (g) any other matters that may properly be presented to members for a vote, pursuant to this corporation's Articles, Bylaws, or action of the Board of Directors, or by operation of law.

Section 2. Inspection Rights

A. Articles and Bylaws. This corporation shall keep at its principal office in California current copies of the Articles of Incorporation and Bylaws of this corporation, which shall be open to inspection by members at all reasonable times.

B. Accounting Records; Minutes. On written request, any member (in person or through an agent or attorney) may inspect and copy the accounting books and records of this corporation and the minutes of the proceedings of the members, the Board, or any Board Committee, at any reasonable time and for a purpose reasonably related to the member's interests as a member.

C. Membership Records. The right of members to have access to the membership records of this corporation shall be governed by Sections 8330 through 8332 of the California Nonprofit Mutual Benefit Corporation Law.

Section 3. Rights on Dissolution. Members shall have the right to receive, on dissolution of this corporation, a pro rata share of this corporation's assets not held in charitable trust and remaining after payment or provision for all known debts and other liabilities of this corporation.

Section 4. Other Rights. In addition to the rights described in these Bylaws, members of this corporation shall have any other rights afforded voting members under the California Nonprofit Mutual Benefit Corporation Law.

ARTICLE IV MEMBER MEETINGS AND VOTING

Section 1. Member Voting. Each member in good standing shall have one vote on each matter on which the members are entitled to vote.

Section 2. Annual Member Meetings. An annual meeting of the membership will be held in May of each year in California, at a date, place, and time determined by the Board of Directors, for the purpose of electing directors and transacting such business as may come before the meeting.

Section 3. Special Meetings of Members.

A. Who May Call. Special meetings of the members may be called by the Board of Directors, the President, or on the written request of five percent of the membership.

B. Procedures for Calling Special Meetings Requested by Members. If a special meeting is called by members, the requesting members shall deliver a written notice specifying the general nature of the business proposed to be transacted personally, by registered mail, or facsimile transmission, to the President, the Vice President, or the Secretary of this corporation. The requested meeting will be held not less than thirty-five, nor more than ninety, days, following the receipt of the request. If appropriate notice of such a meeting is not given within twenty days after delivery of the request, the requesting members may give the notice. Nothing contained in this subsection shall be construed as limiting, fixing, or affecting the time of any meeting of members called by the Board of Directors or the President.

Section 4. Record Dates. For any notice, vote (at a meeting or by written ballot), or exercise of rights, the Board of Directors may, in advance, by resolution, fix a record date, and only members of record on the date so fixed shall be entitled to notice, vote, or exercise rights, as the case may be, except as otherwise required by law. For this purpose, a person holding a membership as of the close of business on the record date shall be deemed a member of record.

A. Notice of Meetings. Unless otherwise fixed by the Board of Directors, the record date for the purpose of determining which members are entitled to notice of any members' meeting, shall be the business day preceding the date on which notice for that meeting is given. If the Board, by resolution, fixes a record date for notice, the record date shall be not less than ten, nor more than ninety, days before the date of the meeting.

B. Voting at Meetings. Unless otherwise fixed by the Board of Directors, the record date for the purpose of determining which members are entitled to vote at any members' meeting, shall be the day of that meeting. If the Board, by resolution, fixes a record date for voting, the record date shall be not more than sixty days before the date of the meeting.

C. Voting by Written Ballot. Unless otherwise fixed by the Board of Directors, the record date for the purpose of determining which members are entitled to vote by written ballot shall be the day on which the first written ballot is mailed or solicited. If the Board, by resolution, fixes a record date for voting, the record date shall be not more than sixty days before the day on which the first written ballot is mailed or solicited.

D. Other Lawful Action. Unless otherwise fixed by the Board of Directors, the record date for the purpose of determining which members are entitled to exercise any rights in respect to any other lawful action, shall be the date on which the Board adopts the resolution relating thereto or the sixtieth day before the date of such other action, whichever is later. If the Board, by resolution, fixes a record date for determining entitlements, the record date shall be not more than sixty days before the date of such other action.

Section 5. Time and Manner of Notice of Meetings. The Secretary shall give notice of each members' meeting to each member who, as of the record date for notice of the meeting, would be entitled to vote at such meeting. The notice shall be delivered to the last address provided by the member to this corporation for purposes of notice, either personally or by telegram, telephone, facsimile transmission, or first-class, registered, or certified mail not less than ten nor more than ninety days before the date of such meeting, or by other mail not less than twenty nor more than ninety days before the date of such meeting.

Section 6. Contents of Notice. The notice shall state the place, date, and time of the meeting and (a) in the case of special meetings, the general nature of the business to be transacted, and no other business may be transacted; or (b) in the case of the annual meeting, the names of all those who are nominees for director as of the date of the notice, and those matters which the Board, as of the date of the notice, intends to present for action by the members, but any proper matter may be presented at the annual meeting for such action.

Section 7. Notice of Certain Actions Required. Unless the vote of the membership shall be unanimous, any of the following votes shall be valid only if the general nature of the action approved was stated in the notice of the meeting at which the vote occurred: (a) to remove a director without cause, (b) to fill a vacancy on the Board, (c) to amend this corporation's Articles of Incorporation, (d) to approve a transaction between this corporation and one or more of its directors, or between this corporation and any entity in which one or more of its directors has a material financial interest, (e) on winding up of the affairs of this corporation, to approve a plan of distribution of the assets of this corporation (other than money) not in accordance with any liquidation rights specified in the Articles of Incorporation of this corporation or these Bylaws, or (f) to voluntarily dissolve this corporation.

Section 8. Member Quorum. Twenty-five members shall constitute a quorum. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of enough members to leave less than a quorum, so long as any action taken thereafter is approved by at least a majority of the required quorum.

Section 9. Act of the Members. Every decision or act made or done by a majority of voting members present and voting at a duly held meeting at which a quorum is present is the act of the members, unless the law, the Articles of Incorporation of this corporation, or these Bylaws, require a greater number.

Section 10. Manner of Voting.

A. Voting at Meetings. Voting at meetings shall be by voice, unless, in the case of any election of directors, a member demands a secret ballot before voting begins, or unless, in the case of any other vote, ten percent of the voting members present at the meeting request that the vote be conducted by secret ballot.

B. Proxy Voting Prohibited. Proxy voting shall not be permitted on any matter put to the vote of the members.

C. Cumulative Voting Prohibited. Cumulative voting shall not be permitted.

D. Action by Written Ballot Without a Meeting.

i. Generally. Any action required or permitted to be taken by members at a meeting may be submitted for a vote by written ballot pursuant to this Section without a meeting.

ii. Content of Written Ballots. Any written ballot distributed to the members to vote on a matter shall set forth the proposed action and provide an opportunity to specify approval or disapproval of the proposal.

iii. Time for Return of Ballots. All written ballots shall provide a reasonable time within which to return them to this corporation and each ballot shall state on its face or in an accompanying notice the date by which it must be returned in order to be counted.

iv. Requirements for Valid Action. Approval by written ballot shall be valid only when the number of votes cast by ballot within the time period specified equals or exceeds the required quorum set forth in these Bylaws, and the number of approvals equals or exceeds the number of votes that would be required to approve the action if the vote were taken at a meeting of the members.

v. Solicitation Rules. Written ballots shall be solicited in a manner consistent with the requirements for notice of members' meetings. All solicitations of written ballots shall indicate the number of responses needed to meet the quorum requirement for valid action and shall state the percentage of affirmative votes necessary to approve the measure submitted for membership approval.

vi. Revocation of Written Ballots. If a member who has cast a written ballot desires to change his or her vote, the member may do so provided he or she so notifies the secretary of this corporation in writing prior to close of the balloting period and casts a new ballot within the balloting period.

E. Election Ballots. Any ballot used in the election of directors shall set forth the names of the candidates who have been properly nominated at the time the ballot is issued. The ballot shall also provide a space for members to designate a vote for a candidate not on the ballot.

Section 11. Waiver of Notice or Consent by Members.

A. Generally. Any action of the members taken at a meeting where a quorum is present but for which proper notice was not given, will be valid if, either before or after the meeting, each member entitled to vote who was not present at the meeting signs (i) a written waiver of notice, (ii) a consent to holding the meeting, or (iii) an approval of the minutes. The waiver of notice need not specify the purpose or general nature of business to be transacted at such meeting unless action is taken or proposed to be taken on matters specified in Section 7 of this Article, in which case the waiver of notice must state the general nature of the matter. All such waivers, consents or approvals shall be filed with the minutes of the meeting.

B. Effect of Attendance at Meeting. Attendance by a member at a meeting shall also constitute a waiver of notice of that meeting, unless the member attends for the sole purpose of objecting at the beginning of the meeting to the transaction of any business due to the inadequacy or illegality of the notice. Attendance at a meeting is not a waiver of any right to object to the consideration of matters not included in the notice of the meeting which are required to be described therein pursuant to Section 7 of this Article, if that objection is expressly made at the meeting.

ARTICLE V
BOARD OF DIRECTORS

Section 1. Corporate Powers; Exercise By Board. This corporation shall have powers to the full extent allowed by law. All powers and activities of this corporation shall be exercised and managed by the Board of Directors of this corporation directly or, if delegated, under the ultimate direction of the Board.

Section 2. Number and Qualification of Directors. The number of directors shall be thirteen. Directors of this corporation must be members of this corporation in good standing at the time of their election, and remain so throughout their term in office. The Nominating Committee shall ensure that, in terms of categories of membership, the composition of the Board from time to time reflects the current composition of the membership of this corporation.

Section 3. Nomination of Directors. The President of this corporation shall appoint a committee of five members, no two from the same category of membership, to select qualified candidates for election to the Board, at least fifteen days before the date of any election of directors. This Nominating Committee shall make its report at least five days before the date of the election. Any fifteen members of this corporation in good standing may nominate a candidate by petition signed by such members and presented to the Secretary at least five days before the date of the election. If any candidates have been properly nominated by the time of giving notice, the Secretary shall forward to each member, with the notice of the meeting in accordance with Sections 5 and 6 of Article IV of these Bylaws, a list of such candidates.

Section 4. Election and Term of Office of Directors. Four directors shall be elected at the annual meeting in 1998, five in 1999, and four in 2000. The cycle of the number of directors to be elected in each year shall repeat starting in 2001. If directors are not elected

at any annual meeting, they may be elected at a special meeting of the members, or by written ballot. Each director shall be elected for a term of three years. Each director shall hold office until expiration of the term and until a successor has been elected.

Section 5. Vacancies. A vacancy shall be deemed to exist on the Board in the event that the actual number of directors is less than the authorized number for any reason. Vacancies may be filled by the remaining directors unless the vacancy was created by removal of a director by the members, in which case the vacancy must be filled by the members, for the unexpired portion of the term.

Section 6. Resignation and Removal of Directors. Resignations shall be effective upon receipt in writing by the President, the Secretary, or the Board of Directors of this corporation, unless a later effective date is specified in the resignation. The members may remove any director at any time, with or without cause. If there are fewer than fifty members, the vote of a majority of all members shall be required to remove a director.

Section 7. Annual Board Meetings. A meeting of the Board of Directors shall be held at least once a year in conjunction with the annual members' meeting. Annual meetings shall be called by the President or any two directors, and noticed in accordance with Section 9 of this Article.

Section 8. Special Board Meetings. Special meetings of the Board of Directors may be called by the President or any two directors, and noticed in accordance with Section 9 of this Article.

Section 9. Notice. Notice of the annual meeting and any special meetings of the Board of Directors shall be given to each director at least four days before any such meeting if given by first-class mail or forty-eight hours before any such meeting if given personally or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, telegraph, facsimile, electronic mail, or other electronic means, and shall state the date, place, and time of the meeting.

Section 10. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed and wherever held, shall be valid as though taken at a meeting duly held after proper call and notice, if a quorum is present, and if, either before or after the meeting, each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting the lack of adequate notice before the meeting or at its commencement.

Section 11. Quorum. A majority of the directors then in office shall constitute a quorum, provided that in no event shall the required quorum be less than one-fifth of the authorized number of directors or two directors, whichever is larger. 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 of Directors, except as otherwise provided in Article V, Sections 5 and 12; Article VI, Section 1; Article VIII, Sections 1 and 2; Article IX, Section 2, and Article X, Section 4, of these Bylaws or in the California Nonprofit Mutual Benefit Corporation Law. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of

directors, if any action taken is approved by at least a majority of the required quorum for such meeting.

Section 12. Action Without a Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board (other than any director interested in any transaction so approved) shall individually or collectively consent to such action. Such written consents shall be filed with the minutes of the proceedings of the Board. Such written consents shall have the same force and effect as the unanimous vote of such directors.

Section 13. Telephone and Electronic Meetings. Directors may participate in a meeting through use of conference telephone, electronic video screen communication, or other communications equipment so long as all of the following apply:

- (a) each director participating in the meeting can communicate with all of the other directors concurrently;
- (b) each director is provided with the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation; and
- (c) this corporation verifies that (i) a person communicating by telephone, electronic video screen, or other communications equipment is entitled to participate in the Board meeting as a director, or by invitation of the Board or otherwise, and (ii) all motions, votes, or other actions required to be made by a director were actually made by a director and not by someone who is not entitled to participate as a director.

Section 14. Standard of Care.

A. General. A director shall perform the duties of a director, including duties as a member of any Board Committee on which the director may serve, in good faith, in a manner such director believes to be in the best interest of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances.

In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

- (i) one or more officers or employees of this corporation whom the director believes to be reliable and competent as to the matters presented;
- (ii) counsel, independent accountants, or other persons as to matters which the director believes to be within such person's professional or expert competence; or
- (iii) a Board Committee upon which the director does not serve, as to matters within its designated authority, provided that the director believes such Committee merits confidence; so long as, in any such case, the director

acts in good faith after reasonable inquiry when the need therefor is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except as provided in Article VIII below, a person who performs the duties of a director in accordance with this Section shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which a corporation, or assets held by it, are dedicated.

B. Assets Held In Charitable Trust. If this corporation shall hold any assets in charitable trust (because, for example, such assets were donated to this corporation for use in furthering charitable purposes), the conduct of the directors of this corporation in connection with such assets shall be governed by any applicable stricter requirements of the California Nonprofit Public Benefit Corporation Law.

Section 15. Director Inspection Rights. Every director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents, and to inspect the physical properties of this corporation.

Section 16. Compensation of Directors. Directors of this corporation shall serve without compensation, provided that the Board of Directors may authorize, by resolution, the payment to a director of a reasonable and actual expenses incurred as a director, such as and for attending meetings of the Board and Board Committees.

ARTICLE VI COMMITTEES

Section 1. Board Committees. The Board of Directors may, by resolution adopted by a majority of the directors then in office, create any number of Board Committees, each consisting of two or more directors, to serve at the pleasure of the Board. Appointments to any Board Committee shall be by a majority vote of the directors then in office. Board Committees may be given all the authority of the Board, except for the powers to:

- (a) set the number of directors within a range specified in these Bylaws;
- (b) fill vacancies on the Board of Directors or on any Board Committee;
- (c) fix compensation of directors for serving on the Board or any Board Committee;
- (d) amend or repeal these Bylaws or adopt new Bylaws;
- (e) approve amendments to the Articles of Incorporation of this corporation;
- (f) amend or repeal any resolution of the Board of Directors which by its express terms is not so amendable or repealable;

- (g) create any other Board Committees or appoint the members of any Board Committees;
- (h) spend corporate funds to support a nominee for director after there are more nominees than can be elected; or
- (i) approve any merger, reorganization, voluntary dissolution, or disposition of substantially all of the assets of this corporation.

Section 2. Advisory Committees. The Board of Directors may establish one or more Advisory Committees to the Board. The members of any Advisory Committee may consist of directors or non-directors and may be appointed as the Board determines. Advisory committees may not exercise the authority of the Board to make decisions on behalf of this corporation, but shall be restricted to making recommendations to the Board or Board Committees, and implementing Board or Board Committee decisions and policies under the supervision and control of the Board or Board Committee.

Section 3. Meetings.

A. Of Board Committees. Meetings and actions of Board Committees shall be governed by and held and taken in accordance with the provisions of Article V of these Bylaws concerning meetings and actions of the Board of Directors, with such changes in the content of those Bylaws as are necessary to substitute the Board Committee and its members for the Board of Directors and its members. Minutes shall be kept of each meeting of any Board Committee and shall be filed with the corporate records.

B. Of Advisory Committees. Advisory Committees may determine their own meeting rules and whether minutes shall be kept.

The Board of Directors may adopt rules for the governance of any Board or Advisory Committee not inconsistent with the provisions of these Bylaws.

ARTICLE VII OFFICERS

Section 1. Officers. The officers of this corporation shall be a President, a Vice President, a Secretary, and a Treasurer. This corporation may also have, at the discretion of the directors, such other officers as may be appointed by the Board of Directors. No two offices may be held by the same person. All of the officers shall be elected from among the directors of the corporation.

Section 2. Election. The officers of this corporation shall be elected annually by the Board of Directors, and each shall serve at the pleasure of the Board, subject to the rights, if any, of an officer under any contract of employment. No officer shall serve more than one consecutive term in any office, and members from the same category of membership may not hold the Presidency twice in succession.

Section 3. Removal. Subject to the rights, if any, of an officer under any

contract of employment, any officer may be removed, with or without cause, by the Board of Directors or by an officer on whom such power of removal may be conferred by the Board of Directors.

Section 4. Resignation. An officer may resign at any time by giving written notice to another officer of this corporation. Any resignation shall take effect on receipt of that notice by such officer or at any later time specified by that notice and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of this corporation under any contract to which the officer is a party.

Section 5. Vacancies. A vacancy in any office for any reason shall be filled in the same manner as these Bylaws provide for election to that office.

Section 6. President. The President shall be the chief executive officer of this corporation and shall, subject to control of the Board, generally supervise, direct and control the business and other officers of this corporation. The President shall preside at all meetings of the members and the Board of Directors. The President shall be a member of all Board Committees, shall have the general powers and duties of management usually vested in the office of President of the corporation and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 7. Vice President. The Vice President shall serve as the Program Chair, shall serve as the acting President in the absence, inability, or refusal of the President to act, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 8. Secretary. The Secretary shall supervise the keeping of a full and complete record of the proceedings of the members and the Board of Directors and its committees, if any, shall supervise the giving of such notices as may be proper or necessary, shall supervise the keeping of the minute books and membership records of this corporation, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 9. Treasurer. The Treasurer shall supervise the charge and custody of all funds of this corporation, the deposit of such funds in the manner prescribed by the Board of Directors, and the keeping and maintaining of adequate and correct accounts of this corporation's properties and business transactions, shall render reports and accountings as requested by the Board from time to time, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

ARTICLE VIII
CERTAIN TRANSACTIONS

Section 1. Loans. This corporation may advance money to a director or officer of this corporation or any subsidiary for expenses reasonably anticipated to be incurred in performance of the duties of such director or officer so long as such individual would be entitled to be reimbursed for such expenses absent that advance. This corporation may loan money or property to, or guarantee the obligation of, any director or officer of this corporation or any parent, affiliate, or subsidiary, if:

- (a) the Board determines that the loan or guaranty may reasonably be expected to benefit this corporation; and
- (b) before the transaction occurs, it has been approved either by (i) the members (without the vote of such director or officer, if a member) or (ii) a majority of the directors then in office (without the vote of such director).

Section 2. Self-Dealing Transactions.

A. Transactions With Directors Or Their Companies. A transaction between this corporation and one or more of its directors, or between this corporation and any organization in which one or more of its directors has a material financial interest, must be approved or ratified (i) by the members, or (ii) by the Board or a duly authorized Board Committee after finding that such transaction is just and reasonable to this corporation at the time; in either case without counting the vote, if any, of the interested directors thereon. Such approval must be given in good faith, with full knowledge of the material facts concerning the transaction and the director's interest in the transaction.

B. Transactions With Organizations Sharing Directors. A transaction between this corporation and any organization of which one or more of its directors are directors may be void or voidable because of the presence of such director(s) at the meeting of the Board or a Board Committee that authorized, approved, or ratified the transaction, unless (i) it was approved or ratified in good faith (a) by the Board or a duly authorized Board Committee, with full knowledge of the material facts concerning the transaction and such directors' other directorships and without counting the vote of the common directors thereon, or (b) by the members; or (ii) the transaction was just and reasonable as to this corporation at the time of authorization, approval, or ratification. This subsection shall not apply to transactions covered by subsection A of this Section.

C. Interested Or Common Directors In Quorum. Interested or common directors may be counted in determining whether a quorum is present at any meeting of the Board or a Board Committee that approves or ratifies a transaction under this Section.

ARTICLE IX
INDEMNIFICATION

Section 1. Right of Indemnity. This corporation shall indemnify its agents to the fullest extent allowed under Section 7237 of the California Nonprofit Mutual Benefit Corporation Law.

Section 2. Approval Of Indemnity. On written request to the Board of Directors in each specific case by any agent seeking indemnification, to the extent that the agent has been successful on the merits, the Board shall promptly authorize indemnification in accordance with Section 7237(d). Otherwise, the Board shall promptly determine, by a majority vote of a quorum consisting of directors who are not parties to the proceeding, whether, in the specific case, the agent has met the applicable standard of conduct stated in Section 7237(b) or Section 7237(c), and, if so, shall authorize indemnification to the extent permitted thereby. If the Board cannot do so because there is no quorum of directors who are not party to the proceeding for which indemnification is sought, the Board shall promptly call a meeting of the members. At that meeting, the members shall determine whether, in the specific case, the applicable standard of conduct stated in such Section has been met, and, if so, the members shall authorize indemnification to the extent permitted thereby.

Section 3. Advancing Expenses. To the fullest extent allowed by Section 7237 of the California Nonprofit Mutual Benefit Corporation Law, and except as otherwise determined by the Board of Directors in specific instances, the Board shall authorize the advance of expenses incurred by or on behalf of an agent of this corporation in defending any proceeding prior to final disposition, if the Board finds that:

- (a) the requested advances are reasonable in amount under the circumstances; and
- (b) before any advance is made, the agent will submit a written undertaking satisfactory to the Board to repay the advance unless it is ultimately determined that the agent is entitled to indemnification for the expenses under this Article.

Unless the Board finds compelling reasons to do otherwise, the undertaking shall be unsecured, and no interest shall be charged on the obligation created thereby.

Section 4. Insurance. The Board of Directors may adopt a resolution authorizing the purchase of insurance on behalf of any agent against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, and such insurance may provide for coverage against liabilities beyond this corporation's power to indemnify the agent under law, in such amounts as the Board in its discretion may deem appropriate from time to time.

ARTICLE X
MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of this corporation shall end each year on June 30.

Section 2. Contracts, Notes, and Checks. All contracts entered into on behalf of this corporation must be authorized by the Board of Directors or the person(s) on whom such power may be conferred by the Board from time to time. Except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of this corporation shall be signed by the person(s) on whom such power may be conferred by the Board from time to time.

Section 3. Annual Reports to Members and Directors.

A. Financial Report. Unless this corporation receives less than \$10,000 in gross revenues or receipts during the fiscal year, within one hundred twenty days after the end of this corporation's fiscal year, the Board shall furnish a written report to all of the directors of this corporation and any members so requesting in writing, containing the following information:

- (i) a balance sheet as of the end of the fiscal year, and an income statement and statement of changes in financial position for the fiscal year;
- (ii) a statement of the place where the names and addresses of current members are located; and
- (iii) any information required by subsection B below.

The foregoing report shall be accompanied by any report thereon of independent accountants or, if there is no such report, the certificate of an authorized officer of this corporation that such statements were prepared without an audit from the books and records of this corporation.

B. Report of Certain Transactions. Unless this corporation furnishes the report required by subsection A above, within one hundred twenty days after the end of this corporation's fiscal year, the Board shall furnish a written report to all of the members and directors of this corporation containing the following:

- (i) a description of any transaction during the previous fiscal year involving \$50,000 or more between this corporation (or its parent or subsidiary, if any) and any of its directors or officers (or those of its parent or subsidiary, if any) or any holder of more than ten percent of the voting power of this corporation (or its parent or subsidiary, if any), including the names of the interested persons, their relationship to this corporation, the nature of their interest in the transaction and, where practicable, the value of such interest; and
- (ii) the amount and circumstances of any indemnifications or advances aggregating more than \$10,000 that were paid during the fiscal year to any director or officer of this corporation, and that were not approved by the members of this corporation.

If no transaction required to be reported has occurred during the fiscal year, no report is required for that fiscal year.

Section 4. Amendments. Amendments to these Bylaws which (1) materially affect the rights of members as to voting, dissolution, redemption or transfer (2) change the authorized number of memberships for any category, (3) effect an exchange, reclassification, or cancellation of all or part of the memberships in one category, or (4) authorize a new category of memberships, then the effected membership category or categories must each, as a category, approve such amendment to make it effective. For this purpose, one-third of the members in a category shall constitute a quorum for that category.

Any amendments other than those described in the preceding paragraph may be adopted by the Board of Directors or by the members. Any amendment to these Bylaws shall take effect immediately upon receiving the requisite approval(s) unless otherwise provided in the amendment.

Section 5. Governing Law. In all matters not specified in these Bylaws, or in the event these Bylaws shall not comply with applicable law, the California Nonprofit

CERTIFICATE OF SECRETARY

I, Mahindar Dhaliwal, certify that I am presently the duly elected and acting Secretary of San Francisco Estate Planning Council, a California nonprofit mutual benefit corporation, and that the above Bylaws, consisting of 18 pages including this page, are the duly adopted Bylaws of this corporation.

DATED: September 22, 2005
Mahindar Dhaliwal, Secretary