

## **THIRD AMENDED AND RESTATED BYLAWS**

### **OF**

## **THE CONEJO VALLEY ESTATE PLANNING COUNCIL**

The Bylaws of the Conejo Valley Estate Planning Council were duly adopted at a meeting of the Organizational Committee on August 6, 2008, by unanimous vote, and by the initial members of the Council and the duly elected Board of Directors, at a meeting held on August 20, 2008, by unanimous vote. Pursuant to Article Eight, Section 8.01 of the Bylaws, the Board of Directors shall have the power to repeal, amend and adopt new Bylaws at any time. The Board of Directors hereby exercises such power and amends and restates the Bylaws in its entirety as set forth below.

### **Article One**

#### **NAME, PURPOSE, AND PRINCIPAL OFFICE**

Section 1.01. Name. The name of this organization is the “**Conejo Valley Estate Planning Council**” (hereafter referred to as “Organization” “Association” or “Council”).

Section 1.02. Purpose. This Council is an unincorporated association. The specific purpose of the Council is to advance the education of estate planning professionals and the publication of estate planning information to the general public. The general purpose is to assist its members in keeping current on estate planning laws and techniques and in providing the highest level of estate planning service to the public, to inform the public as to the need for and benefits of professional estate planning, and to develop a closer understanding and cooperation among the members of different groups of estate planning professionals. This association is not organized for the private gain of any person or entity, and no part of the net earnings of this Organization shall inure to the benefit of any member. Notwithstanding any other provisions of these Bylaws, this Organization shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of these purposes.

Section 1.03. Principal Office. This Council’s principal office is fixed and located as follows: Conejo Valley Estate Planning Council, c/o Holthouse Carlin & Van Teigt LLP, Jason Flashberg, 3011 Townsgate Road, Suite 400, Westlake Village, CA 91361.

### **Article Two**

#### **MEMBERSHIP**

Section 2.01 Qualifications for Membership. To be elected to membership, a person must meet the following qualifications:

a. *Membership Categories*. Membership in the Council shall be available to individuals licensed or otherwise certified by a licensing or certifying authority to practice

in any of the following seven Membership Categories in one or more of the Counties of Ventura, Santa Barbara or Los Angeles:

1. Attorneys: Attorney admitted to practice law in the State of California, licensed by and in good standing for two (2) or more years with the State Bar of California. Said attorneys must exhibit a superior knowledge of estate planning or be otherwise recognized by members of their profession as specialists in estate planning matters

2. Certified Public Accountants (CPAs): Certified Public Accountants in good standing for two (2) or more years with the California State Board of Accountancy who provide accounting or accounting related services, who evidence a superior knowledge of estate and gift taxation or of the income taxation of trusts and estates, and who are generally recognized by members of their profession as being specialists in estate planning matters;

3. Fiduciaries: Membership shall be limited to those officers of bank and trust companies or individual California Licensed Professional Fiduciaries, or holder of the Certified Trust and Financial Advisor (CTFA) designation, or equivalent, and are presently engaged in estate planning to which they devote at least fifty percent (50%) of their professional time;

4. Chartered Life Underwriter (CLU) / Life Insurance: Chartered Life Underwriters in good standing for two (2) or more years with the applicable state regulatory agencies and who are actively engaged in providing life insurance services, or those whose principal business is advising on and selling life insurance and, but for the CLU designation, meet the requirement of any other Membership Category;

5. Wealth manager / financial planner: Membership shall be limited to those who hold the Chartered Financial Consultant (ChFC), Certified Financial Planner (CFP®), Chartered Financial Analyst (CFA), or Certified Private Wealth Advisor (CPWA) designation; are in good standing for two (2) or more years with the applicable state and federal regulatory agencies governing investment advisers and the entity responsible for issuing the member's professional designation; and who devote at least thirty percent (30%) of their professional time to estate planning matters, and who are generally recognized by members of their profession as being specialists in estate planning;

6. Philanthropic Advisor: Membership shall be limited to those who hold the Chartered Advisor in Philanthropy (CAP) or Certified Specialist in Planned Giving (CSPG) designation in good standing for two (2) or more years with the applicable entity issuing the member's professional designation, or who are actively employed as a planned giving professional by a non-profit organization with two (2) or more years of experience in planned giving; or

7. An Estate Planning Special Interest member: Membership shall be limited to those professionals whose professional time involves substantial estate planning and who, because of their position, can make a special contribution to the Council, but who cannot qualify under any of the above Membership Categories due to reasons other than the fact that memberships under those Categories are filled. Estate Planning Special Interest membership shall be limited to ten (10%) percent of the total active Membership

of the Council; however, once an individual becomes an Estate Planning Special Interest member, his or her membership shall not terminate as a result of the percentage of the Estate Planning Special Interest category becoming greater than ten (10%) percent of the total active Membership of the Council.

b. *Active Practice.* Any individual applying for Membership in the Council shall be actively practicing estate planning in his/her particular Profession for at least two years.

c. Be sponsored by two (2) current members in good standing;

d. Be approved for membership by the Board of Directors; and

e. Have paid the applicable membership dues;

f. *Limitation on Professional Distribution.* The Board of Directors may set limitations on the number of Members admitted to the Council in any one particular Membership Category, such that no more than thirty-five percent (35%) of the Membership in the Council can be made up of any one type of Membership Category, with the exception of Attorneys, which shall be limited to no more than forty percent (40%) of the Membership in the Council. However, no Member in good standing may be expelled solely due to attrition of other Categories that causes his/her Category to exceed the limitations set by the Board under this section.

Section 2.02. Membership Dues and Charges. The membership dues and charges for participation in membership activities shall be fixed and determined from time to time by the Board of Directors. Such dues and charges shall be assessed to the members in order to obtain sufficient revenue to pay the expenses of operating the Council.

Section 2.03. Duties of Members; Suspension/Termination of Membership.

a. Professional Standards. By applying to be a Member of this Council, an Applicant warrants and represents (i) that he or she is currently duly licensed, in good standing, and qualified to engage in the practice of the profession(s) in the membership group(s) to which the applicant belongs, and (ii) that at all times during the term of membership the applicant will comply with applicable federal, state, and municipal statutes or ordinances, including, without limitation, all licensing requirements and other applicable rules and regulations of agencies regulating the applicant's profession and applicable ethical standards.

b. Requirement of Member to Notify Board of any Detrimental Professional Information or Violation of Membership Rules or Policies. During the term of his or her membership, a Member shall notify the Board immediately, or as soon as is possible thereafter, in the event that:

1. The Member's license to practice his or her profession in any jurisdiction is suspended, revoked, or otherwise restricted;

2. A complaint or report concerning the Member's competence or conduct is made to any state or federal professional licensing agency or authority;

3. There is a material change in any of the information the Member has provided to the Board concerning the Member's professional qualifications or credentials;

4. A Member's conviction of a felony or crime of moral turpitude under state or federal law;

5. A member must also notify the Board within ten (10) days of any failure of the Member to continue to meet the qualifications of membership, or of any material violation by the Member of any rules, policies, and/or procedures of the Council.

c. Suspension/Termination of Membership. An individual's membership in this Council may be suspended and/or terminated as follows:

1. Membership shall be automatically terminated:

- (a) Upon the resignation in writing of a Member;
- (b) Upon the failure of a Member to pay dues (see Section 7.01);
- (c) Upon the failure of a Member to continue to meet the qualifications of membership; or
- (d) Upon the suspension or revocation of a Member's license to engage in the practice of the profession(s) in the membership group(s) to which the Member belongs.

2. Membership may be suspended or terminated, at the discretion of the Board:

- (a) Upon the restriction of the Member's license to engage in the practice of the profession(s) in the membership group(s) to which the Member belongs;
- (b) Upon the occurrence of a material change in any of the information the Member has provided to the Board concerning the Member's professional qualifications or credentials;
- (c) Upon a Member's conviction of a felony or crime of moral turpitude under state or federal law;

- (d) Upon a good faith determination by the Board that a Member has materially violated any rules, policies, and/or procedures of the Council;
- (e) Upon a good faith determination by the Board that a Member has materially violated applicable federal, state, and municipal statutes or ordinances, including, without limitation, all licensing requirements and other applicable rules and regulations of agencies regulating the member's profession and applicable ethical standards; or
- (f) Upon a good faith determination by the Board that a Member has engaged in conduct which is considered by the Board to be unethical, unprofessional, fraudulent, unlawful, or adverse to the interest, reputation, activities, or purposes of the Council.

Section 2.04. Reinstatement. The Board of Directors shall have the power, upon application being made and upon such terms and conditions as they may prescribe, to reinstate to membership former members of the Council.

Section 2.05. Rights of Membership. Members shall have the right to vote as set forth in these bylaws, on the election of directors, on the disposition of substantially all of the organization's assets, on any merger, and on any election to dissolve.

Section 2.06. Meetings of Members. The meetings of the members shall be governed by Article Six of these Bylaws.

### **Article Three**

#### **BOARD OF DIRECTORS**

Section 3.01. Management. The management of the affairs of this Council shall be vested in a Board of Directors consisting of at least nine (9) and not more than seventeen (17) members. As of the effective date of these Bylaws, the current number shall be eleven (11) unless and until revised by an amendment to these Bylaws approved by the Directors.

Section 3.02. Term of Directors. Each of the Directors shall serve a term of one year. Any Director who is absent from two or more consecutive regular Board meetings without an excuse approved by the Board may be deemed to have resigned as a Director (and if such Director is also an Officer, such Director may also be deemed to have resigned as an Officer).

Section 3.03. Qualifications and Election of Directors. The members of the Board shall be members of the Council who are serving in the following positions: the immediate past President, the current President, the President-Elect, the Secretary, the Treasurer, a Director from each of the six (6) eligible Membership Categories (other than the Estate

Planning Special Interest category), and such other Directors as the Board may determine to be appropriate. Unless otherwise determined by the Board, the immediate past President shall be Membership Director each year. The election of such Directors shall be governed by Article Five of these Bylaws. Each Director from the six (6) eligible Membership Categories shall be prepared to work directly with the Program Chair, when necessary, to identify, contact, and recruit qualified speakers within their specific profession for the regular membership meetings.

Section 3.04. Regular Meetings. The regular meetings of the Board of Directors shall be held bimonthly at such time as determined by the Board.

Section 3.05. Special Meetings. Special meetings of the Board of Directors may be called at any time on order of the President or of two Directors. Notice of such meeting shall be given to each Director at least three days prior thereto, either in person, by mail, by e-mail or by telephone.

Section 3.06. Quorum. A majority of the Board of Directors shall constitute a quorum. However, a minimum of two affirmative votes shall be required to carry any motion. Except as provided in Section 3.08, a Director unable to attend a meeting may not vote by proxy or otherwise on any motion or matter considered at said meeting.

Section 3.07. Powers of Directors. The Board of Directors shall have and exercise the following powers, in addition to authority given elsewhere in these Bylaws:

(a) Do all things necessary or desirable, consistent with the laws of the State of California and these Bylaws, to manage and control the affairs and property of the Council;

(b) Create such committees as may be deemed necessary;

(c) Accept or reject applications for membership; and fix by rule or otherwise, qualifications for membership;

(d) Call special meetings of the members of the Council at any time when it is deemed necessary;

(e) Create the policies of the Council and procedures to implement those policies;

(f) Establish and adjust as needed the membership dues;

(g) Appoint and remove the agents and employees of the Council, prescribe such duties for each of them as is consistent with these Bylaws and the laws of the State of California and fix their compensation;

(h) Fill any vacancy on the Board by the appointment of a Director. Such appointment shall be by majority vote of the remaining Directors except in the event

of a tie vote among the remaining Directors, the President shall appoint the Director from those nominees tied for the position, who shall hold office until the next Annual Election;

(i) On all questions as to the interpretation of the Bylaws and rules of the Council, the decision of the Board of Directors shall be final, subject to action by members at an annual or special meeting; and

(j) Cause these Bylaws to be published and make available copies thereof to each person now a member or who shall become a member of the Council.

Section 3.08. Attendance by Telephone and Consent to Action Taken with or without a Meeting. Directors unable to attend a meeting in person may attend by conference telephone calls and may participate in the meeting as if they were personally present. Directors unable to attend a meeting in person may also consent in writing to action taken at the meeting as if they were personally present.

Section 3.09. Waiver of Notice. Notice of a meeting need not be given to any Director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any Director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

Section 3.10. Adjournment. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place.

Section 3.11 Notice of Adjourned Meeting. Notice of the time and place of holding an adjourned meeting need not be given unless the original meeting is adjourned for more than twenty-four (24) hours. If the original meeting is adjourned for more than twenty-four (24) hours, notice of any adjournment to another time and place shall be given, before the time of the adjourned meeting, to the Directors who were not present at the time of the adjournment.

Section 3.12. Action Without a Meeting. Any action that the Board is required or permitted to take may be taken without a meeting if all members of the Board consent in writing to the action; provided, however, that the consent of any Director who has a material financial interest in a transaction to which the Council is a party and who is an “interested director” as defined in Section 5233 of the California Corporations Code shall not be required for approval of that transaction. Such action by written consent shall have the same force and effect as any other validity approved Action of the Board. All such consent shall be filed with the minutes of the proceedings of the Board.

Section 3.13. Members May Attend Board Meetings. Except as herein provided, all Board meetings shall be open to all members. In the event that the Board unanimously

agrees that a matter requires confidentiality, that matter may be considered by the Board in executive session without the presence of any non-Board member.

Section 3.14. Compensation and Reimbursement. Directors, officers and members of committees shall serve without compensation for their services as Directors or officers, but may be reimbursed for expenses incurred on behalf of the Council, as the Board may determine by resolution to be just and reasonable as to the Council at the time that the resolution is adopted.

Section 3.15. Committees of the Board. The Board, by resolution adopted by a majority of the Directors then in office, provided a quorum is present, may create one or more committees, each consisting of one or more Directors and any number of persons who are not directors, to serve at the pleasure of the Boards. Appointments to committees of the Board shall be by majority vote of the Directors then in office. The Board may appoint one or more Directors as alternate members of any such committee, who may replace any absent member at any meeting. Any such committee, to the extent provided in the Board resolution, shall have all the authority of the Boards, except that no committee, regardless of Board resolution, may:

(a) Take any final action on any matter that, under the California Nonprofit Mutual Benefit Corporation Law, also requires approval of the members or approval of a majority of all members;

(b) Fill vacancies on the Board or on any committee that has the authority of the Board;

(c) Fix compensation of the Directors for serving on the Board or on any committee;

(d) Amend or repeal bylaws or adopt new bylaws;

(e) Amend or repeal any resolution of the Board that by its express terms is not so amendable or repealable;

(f) Create any other committees of the Board or appoint the members of committees of the Board;

(g) Expend corporate funds to support a nominee for Director after more people have been nominated for Director than can be elected; or

(h) Approve any contractor transaction to which the Council is a party and in which one or more of its Directors has a material financial interest, except as special approval is provided for in Section 5233(d)(3) of the California Corporations Code.

Section 3.16. Meetings and Action of Committees. Meetings and actions of committees of the Board shall be governed by, held, and taken in accordance with the provisions of these bylaws concerning meetings and other Board actions, except that the



time for regular meetings, of such committees and the calling of special meetings of such committee may be determined either by Board resolution or if there is none, by resolution of the committee of the Board. Minutes of each meeting of any committee of the Board shall be kept and shall be filed with the corporate records. The Board may adopt rules for the government of any committee, provided they are consistent with these bylaws or, in the absence of rules adopted by the Board, the committee may adopt such rules.

## **Article Four**

### **OFFICERS**

Section 4.01. President. It shall be the duty of the President to preside at all meetings of the Directors, and of this Council. The President shall have the power to:

- (a) Call meetings of the Board;
- (b) Sign, jointly with the Treasurer, all contracts and commitments which have been approved or authorized by a majority vote at a duly held Board meeting;
- (c) Nominate all standing and other committees and designate the chair thereof. Said nominations shall be presented by the President to the Board for confirmation or rejection. The President shall upon approval of the Board, have the power to remove any member of a committee. Vacancies thus created shall be filled in accordance with these provisions;
- (d) Serve as ex-officio member of all committees;
- (e) Assure that the Bylaws and such rules and regulations as may be adopted by the Board are enforced; and
- (f) Generally supervise the affairs of this Council and at the Annual Meeting make a report of the general business of the Council during the previous year.

Section 4.02. President Elect. This Council shall have a President-Elect who in the absence of the President shall perform all the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President.

Section 4.03. Secretary. The Secretary shall:

- (a) Certify and maintain the original or a copy of the Bylaws as amended or otherwise altered to date;
- (b) Maintain a book of minutes of all the proceedings of the Board of Directors and of the Council;
- (c) See that all notices are duly given or posted in accordance with the provisions of these Bylaws or as required by law;

- (d) Be custodian of the records and seal of the Council;
- (e) Maintain a record of the members containing the name, address and other pertinent information with respect to each member, and in any case where membership has been terminated, such fact shall be recorded together with the date on which the membership was terminated;
- (f) Exhibit at all reasonable time to any voting member, upon application, the Bylaws, membership records and the minutes of meetings of members and of the Directors of the Council;
- (g) Conduct the official correspondence of the Council;
- (h) In general, perform all duties of the office of Secretary and such other duties as may from time to time be assigned by the Board of Directors or the President; and
- (i) Call the meeting to order and conduct selection of a temporary chairman, in the event both President and President-Elect are absent or unable to act.

Section 4.04. Treasurer. The Treasurer shall have charge of and account for all funds of the Council and shall in general perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned by the Board of Directors or the President. The authority to make disbursements shall be as authorized by the resolution of the Board of Directors from time to time.

Section 4.05. Delegation of Duties. Officers shall, upon approval of the Board, have the power to delegate to employees, agents, or members of the Council such duties herein described as may be approved the Board.

## **Article Five**

### **ELECTION PROCEDURE AND BALLOTING**

Section 5.01. Annual Election. An annual election of Officers and Directors shall be held each year at the Annual Meeting of members. Unless otherwise determined by the Board, the annual election shall generally take place at the last General Meeting of the Council in any calendar year.

Section 5.02. Nominating Committee. The Directors of the Council constitute the Nominating Committee.

Section 5.03. Nomination by Committee. The Nominating Committee shall select at the regular meeting of the Board of Directors immediately prior to the annual meeting of the members one or more member/candidates for each position to be filled on the Board of Directors and for each officer position to be filled.

Section 5.04. Nomination by Members. The nomination of other candidates for Director position or for any Officer position may be made by any two (2) members, and such candidates shall stand for election at the same time and in the same manner as those candidates nominated by the Nominating Committee.

Section 5.05. Candidates for Election. Members who are nominated as candidates by the Nominating Committee or by the members in the manner hereinbefore provided shall be candidates for and eligible for election as Officers and Directors.

Section 5.06. Judge of Election. The President, or in the absence of the President such other officer conducting the meeting, shall serve as the Judge of Election.

Section 5.07. Voting. Each member in good standing shall be entitled to one vote for each Director position and each Officer position to be elected. The voting shall take place at the Annual Meeting. Members may vote either in person or by written proxy.

Section 5.08. Ballots. The election shall take place by voice vote, provided, however, that if there is more than one candidate for election to any position or office, and if there is a request by a member for a written ballot for the election, the election shall be by written ballot for such position or office.

Section 5.09. Secrecy of Ballot. At the request of not less than ten percent (10%) of the members, the ballot shall be conducted in secrecy. Absent such a request, the ballots shall not be secret.

Section 5.10. Tabulating the Votes. The Judge of Election shall tabulate the votes. The person receiving the greatest number of votes for each position or office shall be elected to the position or office. In case two or more candidates shall have received an equal number of votes for a position on the Board of Directors or an office, a ballot shall be taken among those voting members present at the Annual Meeting as between such candidates only, and the candidate or candidates receiving the higher number of votes shall be declared duly elected.

## Article Six

### MEETINGS OF MEMBERS

Section 6.01. Annual Meeting. The Annual Meeting of the members of the Council shall be held at such place and on such a date scheduled by the Board. Unless otherwise determined by the Board, the Annual Meeting shall generally take place at the last General Meeting of the Council in any calendar year.

Section 6.02. Notice. Notice of the Annual Meeting shall be given as set forth in Section 7.03 at least 15 days prior to such meeting.

Section 6.03. Quorum. Ten percent (10%) or more of members, present or represented by proxy, shall constitute a quorum at all general and special meetings. Notwithstanding the foregoing, if less than one third of voting power of the members is

represented at the meeting, action may be taken at the meeting by the members only as permitted by California Corporation's Code section 7512.

Section 6.04. Order of Business. The order of business at the Annual Meeting of members shall be as follows:

First: The Secretary shall determine if a quorum is present. Should there be no quorum present, the President shall adjourn the meeting to the next regular meeting of the members.

Second: Conduct the election for Officers and Directors.

Third: Reports of officers.

Fourth: Reports of committees.

Fifth: Miscellaneous and new business.

Section 6.05. Special Meeting. Special Meetings of the members may be called by the Directors. Upon the written request of ten percent (10%) or more members in

good standing, the Board must call a Special Meeting, the date of which meeting must be not later than 14 days after the written request is received by the Board of Directors. No business shall be transacted at any Special Meeting, except as shall have been specified in the notice thereof.

Section 6.06. Notice of Special Meetings. Notice of each Special Meeting of members shall specify the date, time, place, and purpose of the meeting and the nature of the business to be transacted. Notice shall be given not less than 7 days prior to the date of the meeting.

Section 6.07. Conduct of Meetings. The President, or in the absence of the President, the President Elect, or in the absence of both, a Chairperson chosen by the majority of the Board of Directors present, shall preside at the meeting.

## **Article Seven**

### **GENERAL PROVISIONS**

Section 7.01. Delinquent Accounts. All annual dues shall be payable on or before the tenth day of January of each year. A member whose account remains delinquent for sixty (60) days shall be deemed to have resigned from membership.

Section 7.02. Change of Address. All members shall notify the Council office of any change of address, and failure to do so shall be deemed to be a waiver of any notice provided by the Bylaws and rules of the Council.

Section 7.03. Notices. Any notice required to be given by these Bylaws shall conclusively be deemed to have been given when the notice has been deposited in the mail, postage prepaid and addressed to the member at the address shown for such member upon the books of the Council, or when sent by e-mail to the e-mail address maintained by the member. If the address of the member does not appear upon the books, notice shall be given by mailing notice addressed to him or her at the Council.

Section 7.04. Dedication and Dissolution. The property of this Council is irrevocably dedicated to mutual benefit purposes and no part of the net income or assets of this organization shall ever inure to the benefit of any director, officer, or member thereof, or to the benefit of any private persons. On the dissolution or winding up of the Council, its assets remaining after payment of, or provision for payment of all debts and liability of this Council shall be distributed, as determined and approved by the Board upon dissolution or winding up, to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for public benefit or educational purposes and which has established its tax-exempt status under Internal Revenue Code Section 501(c)(3) or similar provision of the Internal Revenue Code.

## **Article Eight**

### **REPEAL, AMENDMENT OR ADOPTION OF BYLAWS**

Section 8.01. By Board of Directors. The Board of Directors shall have the power to repeal, amend and adopt new Bylaws at anytime.

Section 8.02. By Members. The members shall have the power to repeal, amend and adopt new Bylaws at any time by the affirmative vote of a majority of the members.

## **Article Nine**

### **INDEMNIFICATION AND INSURANCE**

Section 9.01. Indemnification. To the fullest extent permitted by law, this Council may indemnify its directors, officers, employees, and other persons described in Corporations Code section 7237(a), including persons formerly occupying any positions, against all expenses, judgments, fines, settlements and other amount actually and reasonably incurred in connection with any “proceeding,” as that term is used in that section, and including an action by or in the right of the Council, by reason of the fact that the person is or was a person described in that section. “Expenses” as used in this bylaw, shall have the same meaning as in that section of the Corporations Code.

On written request to the Board by any person seeking indemnification under Corporations Code Section 7237(c), the Board shall promptly decide under Corporations Code Section 7237(e) whether the applicable standard of conduct set forth in Corporations Code Section 7237(b) or Section 7237(c) has been met, and, if so, the Board shall authorize indemnification. If the Board cannot authorize indemnification, because the number of directors who are parties to the proceeding with respect to which indemnification is sought prevents the formation of a quorum of directors who are not parties to that proceeding, the

Board shall promptly call a meeting of members. At that meeting, the members shall determine under Corporations Code Section 7237(e) whether the applicable standard of conduct has been met and, if so, the members present at the meeting in person or by proxy shall authorize indemnification.

To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under these bylaws in defending any proceeding covered by those Sections shall be advanced by the Council before final disposition of the proceeding, on receipt by the Council of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately found that the person is entitled to be indemnified by the Council for those expenses.

Section 9.02. Insurance. To the maximum extent permitted by law, the Council shall have power to purchase and maintain insurance on behalf of any agent of the Council against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not the Council would have the power to indemnify the agent against such liability under the provisions of this Article Nine.

## **Article Ten**

### **EFFECTIVE DATE**

Section 10.01. Effective Date. The effective date of these Third Amended and Restated Bylaws shall be April 24, 2020, on which date these Third Amended and Restated Bylaws were duly adopted at a meeting of the Board of Directors of the Conejo Valley Estate Planning Council.

### **CERTIFICATION OF SECRETARY**

I certify that:

1. I am the duly appointed and acting Secretary of the **CONEJO VALLEY ESTATE PLANNING COUNCIL**.

2. The attached Third Amended and Restated Bylaws are the Third and Restated Bylaws of the Council approved by the Council's Board of Directors on April 24, 2020.

Dated: May \_\_\_\_\_, 2020

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Jonathan Johnen, Secretary