

BY-LAWS
OF
ESTATE PLANNING COUNCIL OF EASTERN NEW YORK, INC.

Article I
Objectives

The objectives of the Estate Planning Council of Eastern New York, Inc (the “Council”) are: (a) to promote professional standards of excellence and integrity; (b) to offer educational and informational programs to its members; (c) to further the growth and scope of the estate planning activities of its members; (d) to encourage networking opportunities among members that establish and foster professional relationships; and (e) to promote the exchange of ideas and knowledge in the multi-faceted disciplines of its members.

Article II
Members

Section 1. Membership. An individual may qualify for Membership in the Council under one of the following categories:

(a) an officer, manager or administrator of the trust department of a trust company or state or federally chartered bank; or

(b) an individual licensed as a life insurance agent or life insurance broker by the State of New York; or

(c) an individual who has attained a Chartered Life Underwriter (CLU), Chartered Financial Consultant (ChFC) or Certified Financial Planner (CFP) designation; or

(d) an attorney admitted to practice law in the State of New York; or

(e) an accountant licensed as a Certified Public Accountant by the State of New York; or

(f) a certified fund raising executive; or

(g) an individual who has attained an accreditation in business valuation by a nationally recognized professional organization; or

(h) any individual not falling into any of the above categories who is deemed qualified for Membership in the discretion of the Board of Directors.

An individual seeking to be admitted to Membership in the Council shall submit a Membership Application signed by two sponsoring Members, one of whom must be of the same category under which the individual seeks to qualify for Membership or, in the case of an individual seeking to be admitted to Membership through category (h), one of whom must be a member of the Board of Directors of the Council. An affirmative vote of the majority of the Board of Directors is required to be elected to Membership.

Section 2. Application Fee and Annual Dues. Upon payment of the Application Fee and Annual Dues, an elected applicant shall be a Member of the Council. Current Annual Dues payment is required to retain Membership. A Member who fails to pay the Annual Dues for any year may retain Membership by paying full year Annual Dues for the past and current years. Any Member who fails to pay the Annual Dues for more than one year shall be deleted from Membership and must re-apply and pay the Application Fee to be re-admitted to Membership. The Dues Year shall be July 1 to June 30. The Application Fee and Annual Dues for the next Dues Year shall be set annually by the Board of Directors at the Board's Annual Planning Meeting. Any first-time applicant admitted to Membership and paying the Application Fee after the January meeting shall be required to pay only one-half the Annual Dues for the balance of such Dues Year.

Section 3. Meetings. The Annual Meeting of the Members shall be held each year at such place, time and date in the month of May as may be fixed by the Board of Directors, or, if not so fixed, as may be determined by the President. Regular Meetings of the Members shall be held at such places, times and dates during the fiscal year as may be fixed by the Board of Directors, or, if not so fixed, as may be determined by the President. Special Meetings of the Members shall be held whenever called by the Board of Directors or the President. The Board of Directors shall set attendance fees for Meetings based on the programs provided to the Members and shall determine whether any Member shall be granted financial aid with respect to such fees in accordance with the financial aid policy established by the Board of Directors.

Section 4. Quorum, Adjournments of Meetings. A quorum for the transaction of business shall be at least one-fifth of the current Membership. Members may be present at a meeting in person or by proxy. In the absence of a quorum, a majority of the Members present or represented may adjourn the meeting. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

Section 5. Organization. The presiding Officer at any meeting of the Members shall be the President if present, if not then the Vice President if present, if not then the Secretary if present, if not then the Treasurer if present, if not then any member of the Board of Directors (by the affirmative vote of a majority of the Board of Directors present at the meeting). The Secretary of the Council shall act as secretary at all meetings, but in the absence of the Secretary, the presiding officer may appoint any person to act as secretary of the meeting.

Section 6. Voting. At any meeting of the Members, each Member present in person or by proxy shall be entitled to one vote. Upon demand of any Member, any vote for Directors (or a vote upon any questions that are before the Membership at the meeting) shall be by ballot.

Section 7. Action by the Members. Except as otherwise provided by law or by these By-Laws, the affirmative vote of a majority of the Members present at the time of the vote, if a quorum is present at such time, shall be the act of the Members. Action may be taken without a meeting on written consent, setting forth the action so taken, signed by a majority of the Members.

Article III
Board of Directors

Section 1. General Powers. All corporate powers of the Council shall be exercised by, or under the authority of, the Board of Directors. The business and affairs of the Council shall be managed under the direction of the Board of Directors.

Section 2. Membership. The members of the Board of Directors shall consist of fourteen individuals including nine Directors, the President, Vice President, Treasurer, Secretary and Immediate Past President. The Board of Directors shall be representative, as much as possible, of the professional disciplines of the membership of the Council and shall be limited to the Members of the Council.

Section 3. Number, Election and Qualification of Directors. There shall at all times be nine Directors of the Council. The Members of the Council shall elect three Directors each year at the Annual Meeting of the Members by an affirmative vote of a majority of the Members present at the meeting. An individual must be a Member of the Council for at least one year prior to being eligible to serve as a Director.

Section 4. Tenure and Term Limits for Directors. An individual elected as a Director shall serve a term of three years commencing on the first day of the fiscal year following his or her election by the Members. An individual shall not be eligible for election by the Members to serve as a Director after serving two consecutive full terms until after such individual has been separated from the Board of Directors in all capacities, whether as a Director, Interim Director, or Officer, for at least two years.

Section 5. Resignation of Directors. A Director may resign at any time by delivering written notice to the President, the Vice President or the Secretary. The resignation shall be effective when it is delivered unless the notice specifies a later effective date.

Section 6. Removal of Directors. A Director may be removed by an affirmative vote of a majority of the entire Board of Directors at any meeting of the Board of Directors called for that purpose, provided that the Director being considered for removal is provided with a written explanation as to why the Director is being removed, and that an opportunity for a hearing before the Board of Directors prior to such vote has been offered to such Director. Nothing in this section should be construed as requiring that a Director be removed only for cause.

Section 7. Vacancies and Interim Directors. If a vacancy occurs as a result of the resignation of a Director, the removal of a Director, the election of a Director to serve as an Officer of the Council or any other circumstances, the Board of Directors shall fill the vacancy by appointing an Interim Director at any meeting of the Board of Directors. An Interim Director so appointed shall serve the unexpired portion of the three-year term of the Director whose position was vacated.

Section 8. Meetings. Meetings of the Board of Directors may be held at any place within or without the State of New York as the Board of Directors may from time to time fix or as shall be specified in the notice of the meeting, or waivers of notice thereof. The Annual Meeting of the Board of Directors in each year shall be held in the month of May. Regular Meetings and Special Meetings of the Board of Directors shall be held whenever called by the Board of Directors or the President at such time and place as shall be fixed by the person or persons calling the meeting. Any notice of a meeting of the Board of Directors shall include a written agenda stating all matters upon which action is proposed to be taken and, to the extent possible, copies of all documents on which action is proposed to be taken.

Section 9. Quorum and Voting. Unless a greater proportion is required by law, a majority of the Board of Directors shall constitute a quorum for the transaction of business. Except as otherwise provided by law or by these By-Laws, the affirmative vote of a majority of the members of the Board of Directors present at the time of the vote, if a quorum is present at such time, shall be the act of the Board of Directors.

Section 10. Action by the Board of Directors. Any action required or permitted to be taken by the Board of Directors or any Committee thereof may be taken without a meeting if all members of the Board of Directors or the Committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board of Directors or Committee shall be filed with the minutes of the proceedings of the Board of Directors or Committee. Any one or more members of the Board of Directors or any Committee thereof may participate in a meeting of the Board of Directors or Committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time upon the approval of the President of the Board of Directors or the Chairperson of the Committee, as the case may be. Participation by such means shall constitute presence in person at a meeting.

Section 11. Employees, Independent Contractors and Agents. The Board of Directors may appoint or hire from time to time such employees, independent contractors and agents as it shall deem necessary to provide services to the Council, each of whom shall continue at the pleasure of the Board of Directors, and shall have such authority and perform such duties and shall receive such reasonable compensation as the Board of Directors may from time to time determine.

Section 12. Committees. The Board of Directors may establish Committees of the Board and appoint a Director as the Chairperson of any Committee so established. The Board of Directors may also abolish any Committee of the Board which no longer serves any useful purpose, other than the Nominations Committee, the Finance Committee and the Membership Committee which shall be standing committees. The membership of any Committee shall be determined by the Board of Directors provided that the Treasurer of the Council shall always be a member of the Finance Committee and the Secretary of the Council shall always be a member of the Membership Committee.

Section 13. Nominations Committee. The Nominations Committee of the Board of Directors shall be responsible for making recommendations to the Board of Directors for its appointment of Interim Directors and Officers of the Council and its nomination of Directors to be elected by the Members. The Immediate Past President shall serve as the Chairperson of the Nominations Committee which shall also consist of the President, Vice President and such other members of the Board of Directors as determined by the Board of Directors. The Nominations Committee shall recommend individuals representative, as much as possible, of the professional disciplines of the membership of the Council.

Article IV Officers

Section 1. Number and Qualifications. The Officers of the Council shall include the President, Vice President, Treasurer, Secretary and Immediate Past President, and such other officers, if any, as the Board of Directors may from time to time appoint. One individual may hold more than one office in the Council except that no one individual may hold the offices of the President and Secretary at the same time. No instrument required to be signed by more than one Officer may be signed by one Officer in more than one capacity. An individual must serve as a Director of the Council for at least one year prior to being eligible to serve as an Officer. An individual may not serve two consecutive full terms in any one office.

Section 2. Appointment and Term of Office. The Officers of the Council shall be appointed annually by the Board of Directors at its Annual Meeting. The term of office for each Officer shall be one year commencing on the first day of the fiscal year following his or her appointment by the Board of Directors.

Section 3. President: Powers and Duties. The President shall preside at all meetings of the members and of the Board of Directors, shall have general supervision of the affairs of the Association, and shall keep the Board of Directors fully informed about the activities of the Association. The President may sign, with the Secretary, or any other proper Officer of the Council thereunto authorized by the Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Directors have authorized to be executed, except in cases where the execution thereof shall be expressly delegated by the Directors or by these By-Laws to some other Office or agent of the Council, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Directors from time to time. The President shall continue as a member of the Board of Directors in the office of Immediate Past President for the fiscal year following his or her term as President.

Section 4. Vice President: Powers and Duties. The Vice President shall have such powers and duties as may be assigned to him or her by the Board of Directors. In the absence of the President, the Vice President shall perform the duties of the President.

Section 5. Treasurer: Powers and Duties. The Treasurer shall keep or cause to be kept full and accurate accounts of the receipts and disbursements of the Council, and shall deposit or cause to be deposited all monies and other valuable effects of the Council in the name and to the credit of the Council in such banks or depositories as the Board of Directors may designate. At the Annual Meeting of the Board of Directors and whenever else required by the Board of Directors, the Treasurer shall render a statement of the Council's accounts. The Treasurer shall at all reasonable times exhibit the Council's books and accounts to any Officer or Director of the Council and shall perform all duties incident to the office of the Treasurer subject to the control of the Board of Directors, and shall, when required, give such security for the faithful performance of his or her duties as the Board of Directors may determine.

Section 6. Secretary: Powers and Duties. The Secretary shall act as secretary of all such meetings and shall keep or cause to be kept, the minutes of the meetings of the Board of Directors. The Secretary shall be responsible for the giving and serving of all notices of the Council and shall perform all the duties customarily incident to the office of the Secretary, subject to the control of the Board of Directors, and shall perform such other duties as shall from time to time be assigned by the Board of Directors.

Section 7. Resignation. An Officer may resign at any time by delivering written notice to the President, Vice President or Secretary. The resignation is effective when the notice is delivered unless the notice specifies a later effective date.

Section 8. Removal. An Officer may be removed by an affirmative vote of a majority of the entire Board of Directors at any meeting of the Board of Directors called for that purpose, provided that the Officer being considered for removal is provided with a written explanation as to why the Officer is being removed, and that an opportunity for a hearing before the Board of Directors prior to such vote has been offered to such Officer. Nothing in this section should be construed as requiring that an Officer be removed only for cause.

Section 9. Vacancies. In case of any vacancy in any office, the Board of Directors shall fill the vacancy by appointing a successor Officer at any meeting of the Board of Directors. An Officer so appointed shall serve the unexpired portion of the term of the Officer whose position was vacated.

Article V

Contract, Checks, Bank Accounts and Investments

Section 1. Checks, Notes and Contracts. The Board of Directors is authorized to select such depositories as it shall deem proper for deposit of the funds of the Council. The Board of Directors shall determine who shall be authorized on the Council's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts and documents. No loans shall be issued or contracted on behalf of the Council and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

Section 2. Investments. The funds of the Council may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the Board of Directors may deem desirable.

Article VI Meetings

Section 1. Notice of Meetings. Notice of the place, date and hour of all meetings of the Members or the Board of Directors, except as otherwise provided, shall be given to the address provided by such individuals transmitting the notice (1) by first class mail, postage prepaid, (2) by electronic mail, or (3) by personal delivery, and under any such method not fewer than ten (10) days nor more than fifty (50) days before the date of the meeting. Such notice may be waived by the members of the Board of Directors. Notice of special meetings shall indicate the purpose for which they are called and the person or persons calling the meetings. Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined by the Board of Directors. Any business may be transacted at any meeting of the Board of Directors or of any Committee of the Board of Directors at which a quorum shall be present.

Section 2. Telephone Conference. One or more members of the Board of Directors, or of any Committee of the Board of Directors, may participate in a meeting of the Board of Directors or of such Committee by means of a conference telephone or similar communications equipment, allowing all persons participating in the meeting to communicate to each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 3. Informal Action by Directors. Any action required or permitted to be taken by the Board of Directors, or any Committee of the Board of Directors, may be taken without a meeting if all members of the Board of Directors or such Committee consent in writing or electronic mail to the action to be taken. The resolution and written or electronic mail consents thereto shall be filed with the minutes of the proceedings.

Article VII Office and Books

Section 1. Office. The office of the Council shall be located at such place as the Board of Directors may from time to time determine.

Section 2. Books. There shall be kept at the office of the Council correct books of account of the activities and transactions of the Council including a minute book, which shall contain a copy of these By-Laws, and all minutes of meetings of the Members, the Board of Directors, and any Committee of the Board of Directors.

Article VIII
Fiscal Year

The fiscal year of the Council shall be determined by the Board of Directors.

Article IX
Indemnification and Insurance

Section 1. Indemnification. The Council may, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he, his testator or intestate was a director, officer, employee or agent of the Council, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees.

(A) Directors and Officers. To the fullest extent not prohibited by applicable law, the Council may indemnify each Director and Officer against any and all costs and expenses (including attorneys fees, judgments, fines, penalties, amounts paid in settlement, and other disbursements) actually and reasonably incurred by or imposed upon such person in connection with any action, suit, investigation or proceeding (or any claim or other matter therein), whether civil, criminal, administrative or otherwise in nature, including any settlements thereof or any appeals therein, with respect to which such person is named or otherwise becomes or is threatened to be made a party by reason of being, or at any time having been, a Director or Officer of the Council, or by reason of being, or at any time having been, while such a director or officer, an employee or other agent of the Council or, at the direction or request of the Council, a director, trustee, officer, administrator, manager, employee, adviser or other agent of or fiduciary for any other Council, partnership, trust, venture or other entity or enterprise, including any employee benefit plan.

(B) Employees and Agents. The Council may indemnify any employee and agent to the extent such person shall be entitled to indemnification by law by reason of being successful on the merits, or otherwise, in defense of any action to which such person is named a party by reason of being an employee or other agent of the Council, and the Council may further indemnify any such person if it is determined on a case-by-case basis by the Board of Directors that indemnification is proper in the specific case.

(C) General. Notwithstanding anything to the contrary in these By-Laws, no person shall be indemnified to the extent, if any, it is determined by the Board of Directors or by written opinion of legal counsel designated by the Board of Directors for such purpose that indemnification is contrary to applicable law.

Section 2. Insurance. The Council, by the Board of Directors, may direct, purchase and maintain such insurance on behalf of any person who is or at any time has been a Director, Officer, employee or other agent of, or in a similar capacity with, the Council, or who is or at any time has been, at the direction or request of the Council, a Director, Officer, manager, employee,

adviser or other agent of or fiduciary for any other Council, partnership, trust, venture or other entity or enterprise, including any employee benefit plan, against any liability asserted against and incurred by such person.

Article X
Amendments

These By-Laws may be amended by the affirmative vote of a majority of the entire Board of Directors at any meeting of the Board of Directors, or by the affirmative vote of a majority of the Members of the Council at an Annual Meeting or at a special meeting duly called for the purpose of amending these By-Laws, providing notice of the proposed amendments has been included in the notice of the special meeting.

[This Amendment and Restatement of the By-Laws was approved by the Board of Directors by unanimous vote at its regular meeting on March 22, 2011.]