

**AMENDED AND RESTATED BY-LAWS
OF
THE HOUSTON ESTATE AND FINANCIAL FORUM**

ARTICLE I

NAME AND PURPOSE

1.1 Name. The name of the corporation is THE HOUSTON ESTATE AND FINANCIAL FORUM.

1.2 Purpose. This Corporation is organized exclusively for the tax-exempt purposes set forth in Article Four of the Restated Articles of Incorporation (with amendments) of the Corporation.

ARTICLE II

MEMBERSHIP

2.1 Eligibility. Any person shall be eligible for membership in the Corporation if such person, at the time of her or his application, resides or maintains a substantial business presence in the general area in and around Houston, Texas, and is:

- (a) A Certified Public Accountant (CPA), or
- (b) An attorney licensed to practice law in any jurisdiction in the United States,
or
- (c) A trust officer of a bank or trust company authorized to do business in Texas or a person holding a Certified Trust and Financial Advisor (CTFA) designation, or
- (d) A Chartered Life Underwriter (CLU), Certified Financial Planner (CFP) or Chartered Financial Consultant (ChFC), or
- (e) An Accredited Senior Appraiser of the American Society of Appraisers (ASA) or designated Member of the Appraisal Institute (MAI), or
- (f) A development officer of an organization exempt from federal income taxation under section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or
- (g) A person holding an AEP (Accredited Estate Planner) designation, or
- (h) A former member.

2.2 Acceptance of New Members. An eligible individual desiring to become a member of the Corporation who shall submit an application on a membership form supplied by the Board of Directors, and who tenders his dues, shall become a member upon the approval of the Board of Directors.

2.3 Objection to New Member or Renewal of Membership. Any member who desires to object to any person becoming a new or renewed member of the Corporation may file a written objection to such person with the Board of Directors, which the Board shall consider before approving such person for membership or before renewing such person's membership when renewal of such membership is next considered.

2.4 Honorary Members. The Board of Directors may from time to time designate distinguished individuals as honorary members of the Corporation.

ARTICLE III

BOARD OF DIRECTORS

3.1 Number, Tenure, Election, and Vacancies. The direction and management of the affairs of the Corporation and the control and disposition of its properties and funds shall be vested in a Board of Directors ("**the Board**"). Until changed by amendment to these by-laws, the number of directors shall be not less than thirteen (13), consisting of at least twelve (12) elected Directors and one (1) ex-officio director. All directors shall be members of the Corporation. A minimum of three (3) directors shall be elected from each of the first four groups specified in Article II. The ex-officio director shall be the immediate past president of the Corporation. Should the immediate past president be unwilling or unable to serve as an ex-officio director, then the next preceding immediate past president shall continue to serve as an ex-officio director and the immediate past president shall no longer serve as a director.

Each director shall serve for a term of one year, except that a director who is elected by the Board to fill a vacancy shall serve until the end of the fiscal year during which he is elected. Each director shall serve his term of office and until his successor is duly elected and qualifies, except in the event that the number of other directors then serving exceeds the minimum number of thirteen (13) in which case such director's position shall not be required to be filled. A vacancy shall be declared in any seat on the Board upon the death or resignation of the occupant thereof, or upon the disability of any occupant rendering him permanently incapable of participating in the management and affairs of the Corporation. Should any director be absent from three meetings of the Board during any year beginning July 1 and ending June 30, such director may be removed by a majority vote of the Board after considering whether good and sufficient cause existed for any of such absences.

The elected directors shall be elected by a plurality vote of the members of the Corporation. The president shall announce to the Board at or before the Board's March meeting, the names of the members of a nominating committee to consist of five members. The current president, the immediate past president and the vice president shall be members of the nominating committee, if such persons are willing and qualified to so serve. The president shall appoint the other members with the approval of the Board. Directors of the Corporation may not be appointed as members of the nominating committee by the president. Each of the first four groups specified in Article II shall be represented by at least one member on the nominating committee, no such group shall be represented by more than two members, and if the president, the immediate past president and the vice president all represent one group, then only the immediate past president and the vice president shall serve.

After consultation with the Board related to its anticipated needs for Board members and composition in the upcoming year, the nominating committee shall nominate not less than twelve (12) persons, in total, from the first four groups specified in Article II (consisting of at least three persons from each of the first four groups) to serve as directors of the Corporation for a one-year period. The nominating committee shall certify its nominations to the secretary no less than twenty days before the April meeting of the members of the Corporation.

Not less than fifteen days before such April meeting of the members of the Corporation, the secretary shall provide, either by physical ballot sent via the U.S. Postal Service, electronically by email, or through the Corporation's website, a ballot to every member of the Corporation. On the ballot, the names of the persons nominated by the nominating committee shall be listed in alphabetical order and additional spaces shall be provided for write-in candidates. Only ballots received by the date indicated, on the ballot, which shall not be less than 10 days after the ballot has been provided to the members, shall be counted.

3.2 Annual Meeting. The annual meeting of the Board of Directors shall be held at or near the beginning of each fiscal year at a specific time and place in Houston, Texas, to be designated by the president. Each director shall be given at least ten days' notice by the secretary of the time, place and business to be considered at such meeting.

3.3 Regular Meetings. In addition to the annual meeting, regular meetings of the Board of Directors shall be held at least five (5) times during the year (in addition to the annual meeting) at a specific time and place in Houston, Texas, to be designated by the president. Each director shall be given at least ten days' notice by the secretary of the time, place and purpose of each meeting.

3.4 Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the secretary of the Corporation upon the direction of the president of the Corporation or upon written request of any four directors. Each director shall be given ten days' notice by the secretary of the time, place and purpose of such meetings.

3.5 Quorum for Meetings. Seven directors shall constitute a quorum for the transaction of business at all meetings convened according to these by-laws.

3.6 Votes. Each director, whether elected or ex-officio, shall be entitled to vote at meetings of the Board of Directors.

ARTICLE IV

GENERAL OFFICERS

4.1 Election. The elected officers of this Corporation shall be a president, vice president, secretary, and treasurer. The directors shall elect the officers at the May meeting of the Board from among those directors who will serve during the ensuing fiscal year. No more than one officer may be a member of any one of the first four groups specified in Article II, but the officers of the Corporation need not be rotated annually among members of such first four groups.

The term in office of each officer shall begin on July 1 next following and shall end on the following 30th day of June, provided, however, if for any reason a successor in office is not elected or qualified by the 30th day of June, such term in office of such officer shall continue until his successor in office is elected and qualifies. No officer may succeed himself unless his preceding term of his office began after December 31.

4.2 Attendance at Meetings. The president, and in the president's absence, the vice president, shall call meetings of the Board of Directors to order, and shall act as chairman of such meetings. The secretary of the Corporation shall act as secretary of all such meetings, but in the absence of the secretary, the chairman may appoint any person present to act as secretary of the meeting.

4.3 Duties. The principal duties of the several officers are as follows:

(a) **President.** The president shall preside at meetings of the Board and membership. The president shall be the chief executive officer of the Corporation, and subject to the direction of the Board, shall have general charge and supervision of the administration of the affairs and activities of the Corporation. The president shall see that all orders and resolutions of the Board are carried into effect, shall sign and execute legal documents and instruments in the name of the Corporation when authorized so to do by the Board, and shall perform such other duties as may be assigned from time to time by the Board. The president shall appoint the chairmen of all standing committees of the Corporation, subject to the approval of the Board, shall serve as an ex-officio member of each standing committee, and shall be responsible for the diligent and satisfactory performance of the functions of such committees.

(b) **Vice President.** The vice president shall (i) be responsible for the selection of speakers with approval of the Board and for the coordination of and communications with the speakers for each meeting of the members, (ii) discharge the duties of the president in the event of the president's absence or disability for any cause whatever, and (iii) shall perform such additional duties as may be prescribed from time to time by the Board.

(c) **Secretary.** The secretary shall have charge of the records and correspondence of the Corporation under the direction of the president. The secretary shall give notice of and attend all meetings of the Board, shall take and keep true minutes of all meetings of the Board, and shall provide a copy of all such minutes to members of the Board within thirty (30) days after each Board meeting. The secretary shall discharge such other duties as shall be assigned by the president or the Board. In case of the absence or disability of the secretary, the Board may appoint an assistant secretary to perform the duties of the secretary during such absence or disability.

(d) **Treasurer.** The treasurer shall keep account of all moneys, credits, and property of the Corporation and all moneys received and disbursed by the Corporation. Except as otherwise ordered by the Board, the treasurer shall have the custody of all the funds and securities of the Corporation and shall deposit the same in such banks or depositories as the Board shall designate. The treasurer shall keep proper books of account showing at all times the amount of the funds and other property belonging to the

Corporation, all of which books shall be open at all reasonable times to the inspection of the Board, the members of the Corporation, and any auditors authorized by the Board. The treasurer shall present a report of the accounts and financial condition of the Corporation to the members of the Board of Directors at every meeting of the Board of Directors at which the treasurer is present. The treasurer shall, under the direction of the Board, disburse all moneys and sign all checks and other instruments drawn on or payable out of the funds of the Corporation, which checks, however, may also be signed by the president or vice president or in case of their absence or disability, by such member of the Board as the Board shall designate. In general, the treasurer shall perform all the duties which are incident to the office of treasurer, and shall perform such additional duties as may be prescribed from time to time by the Board. In case of the absence or disability of the treasurer, the Board may appoint an assistant treasurer to perform the duties of the treasurer during such absence or disability.

4.4 Vacancies. Whenever a vacancy shall occur in any general office of the Corporation other than that of president, such vacancy shall be filled by the Board of Directors by the election of a new officer who shall hold office until the May meeting and until his or her successor is elected and qualifies. The vice president shall automatically become president should that office become vacant during the regular term.

ARTICLE V

APPOINTED OFFICERS AND AGENTS

The Board may appoint such officers and agents in addition to those provided for in Article IV (including but, not limited to, the outsourcing of administrative duties to third-party service providers) as may be deemed necessary, who shall have such authority and perform such duties as shall from time to time be prescribed by the Board. All appointed officers and agents shall hold their respective offices or positions at the pleasure of the Board, and may be removed from office or discharged at any time with or without cause; provided that removal without cause shall not prejudice the contract rights, if any, of such officers and agents.

ARTICLE VI

COMMITTEES

The Corporation shall have such committees as from time to time shall be determined by the Board of Directors, with the purposes, members, and procedures of each such committees also determined by the directors or as may be delegated to each such committee.

ARTICLE VII

AMENDMENTS

These by-laws may be altered, amended or repealed by the affirmative vote of a majority of the full Board of Directors at any regular or special meeting of the directors, if notice of said proposed amendment be contained in the notice of the meeting. No such amendment,

however, shall have the effect of reducing the term of any officer or director serving in such capacity on the date such amendment is adopted, or to disqualify from membership any member of the Corporation on such date of adoption.

ARTICLE VIII

ACTION BY WRITTEN CONSENT OR TELEPHONE CONFERENCE

8.1 Unanimous Written Consent. Any action required or permitted to be taken at a meeting of the Members, the Board, or any committee may be taken without a meeting if a written consent setting forth the action so taken is signed by all of the Members, the Board, or committee members, as the case may be.

8.2 Telephone Conference. The Members, the Board or any committee may participate in and hold a meeting thereof by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in this manner at a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. Minutes of any meeting involving participation by conference telephone or similar communications equipment shall be prepared and kept in the same manner as minutes of any other meetings.

ARTICLE IX

INDEMNIFICATION

The Corporation shall indemnify and advance expenses to, and may purchase and maintain insurance on behalf of, its officers and directors (or former officers and directors) to the fullest extent provided by the Corporation's Articles of Incorporation and by Section 22.235 of the Texas Business Organizations Code, or corresponding provision hereafter in effect.

Karen Burton

Secretary of the Corporation