

BYLAWS: Effective January 1, 2012

FINANCIAL PLANNING ASSOCIATION OF THE NATIONAL CAPITAL AREA

ARTICLE I

Name and Location

Section 1.1. Name. The name of this organization shall be the FINANCIAL PLANNING ASSOCIATION OF THE NATIONAL CAPITAL AREA ("Association" or "FPANCA"), a not-for-profit corporation incorporated under the laws of the State of Virginia.

Section 1.2. Principal Office. The principal office of the Association shall be located at Herndon, Virginia. This office may be changed and the Association may also have offices at such other places as the Board of Directors may determine or as the affairs of the Association may require from time to time.

ARTICLE II

Association/National Relationship

The Association will be affiliated with The Financial Planning Association ("National FPA") and will operate in accordance with the policies developed and published by the National FPA's Board of Directors. The Articles of Incorporation and the Bylaws of the Association shall be consistent with the National FPA's Articles of Incorporation and Bylaws. The Association's Articles and Bylaws may be amended to provide for various aspects of the organization and operations of the Association.

ARTICLE III

Purposes

Section 3.1. The purpose of the chapter is to support FPA's Primary Aim to be the community that fosters the value of financial planning and advances the financial planning profession.

Section 3.2. Mission. The purpose of the Association is also to serve the needs of its members and to establish the value of financial planning and the success of the financial planning profession. In furtherance of that purpose, the Association shall devote its efforts to develop programs and services which appeal to its members, including, but not limited to, educational classes and seminars, regular

Association meetings, Association and state government affairs, public and/or charitable affairs, and to represent, promote and sponsor activities, programs and services of the National FPA.

Section 3.3. Prohibition Against Private Inurement. No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, its members, Directors, Officers, committee members or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Association.

ARTICLE IV

Membership

Section 4.1. Members. The Association may have the same categories of membership and qualifications for membership as the National FPA. The Association may establish dues or fees in accordance with the terms and conditions of the National FPA Association Affiliation Agreement. All Members of the Association must also be members in good standing of the National FPA.

Section 4.2. Honorary Membership. Honorary membership may be conferred upon persons, and may be terminated, within the sole discretion of the Board of Directors. Such Honorary Members shall not be entitled to vote on any matter, shall not serve on the Board of Directors, shall not serve as an Officer and shall not be counted toward a quorum.

Section 4.3. Voting Rights. Each member shall be entitled to one vote on each matter required to be submitted to a vote of the members by law, the Articles of Incorporation, or these Bylaws. A member may vote in person, by written absentee ballot or by proxy signed by the member, or consented to by the member in an electronic communication, such as email or fax, if delivered or sent to the Secretary, or his or her designee, by the date and time specified by the Board of Directors for voting by written absentee ballot, by proxy, or electronic communication.

Section 4.4. Suspension or Termination of Membership. Membership in the Association shall automatically be suspended or terminated upon suspension or termination of membership in the National FPA. No dues or fees shall be refunded to any member whose membership terminates for any reason.

Section 4.5. Resignation. Any member may resign from the Association at any time by giving written notice to the Secretary. Such resignation shall take effect at the time specified thereon, or if no such time is stated, at the time of receipt by the Association. Such resignation shall not relieve the member of the obligation to pay any dues, fees or charges which have accrued and remain unpaid. No dues or fees shall be refunded to any member whose membership terminates for any reason.

Section 4.6. Transfer of Membership. Membership in the Association is not transferable or assignable.

ARTICLE V

Code of Ethics

Association members will abide by the FPA Code of Ethics.

ARTICLE VI

Meetings

Section 6.1. Annual Meeting.

A. Time and Place. The annual meeting of the membership shall be held at the principal office of the Association or at such other place as may be determined by the Board of Directors and designated in the notice of such meeting.

B. Purpose of Meeting. The business to be transacted at such meeting shall be such business as shall be properly brought before the meeting. The Association shall elect its Officers and Directors at the Annual Meeting.

C. Notice. No change in the time or place for the meeting shall be made within ten (10) calendar days preceding nor more than 60 days before the day on which the meeting is to be held. Written notice of any such change shall be given to each member at least ten (10) calendar days preceding nor more than 60 days before the meeting is held, either in person, by letter mailed to the member at the address last shown on the books of the Association, or by electronic appropriate communication, last shown on the books of the Association.

Section 6.2. Special Meetings. Special meetings of the membership may be called for any purpose or purposes by the President or the Chair of the Board, unless otherwise prohibited by statute. Special meetings shall be called by the President or Secretary at the request in writing of twenty-five percent (25%) of the Board of Directors or of not less than fifteen percent (15%) of all of the members of the Association entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

Section 6.3. Notice and Purpose of Meetings; Waiver. Each member entitled to vote at any meeting shall be given, in person, or sent by mail or electronic communication, such as fax or email, written or printed notice of the purpose or purposes and the time and place of any meeting of members. Except as provided by state law, such notice shall be mailed or sent not less than ten (10) calendar days before the meeting nor more than sixty (60) calendar days prior to the meeting. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place are

announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Association may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) calendar days, or if after the adjournment a new date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each member entitled to vote at the meeting. A member may waive the requirement for such notice, whether before or after the time stated therein, and such waiver shall be the equivalent to the giving of such notice. The presence of any member at a meeting, in person or by proxy or by prior absentee ballot, without objection to the lack of notice of such meeting, shall also waive notice by such member.

Section 6.4. Quorum. Except as otherwise provided by law, a quorum of members for purposes of conducting a vote of the members shall consist of ten percent (10%) of the members entitled to vote. Members shall be counted towards the quorum in one of the following ways: (i) being physically present at the meeting where the vote is being taken, (ii) voting on the subject matter on a previously submitted absentee ballot, or (ii) giving a proxy to another member, who is physically present at the meeting where the vote is being taken. Such absentee ballot or proxy can be sent by mail or electronic communication, such as fax or email. If a quorum is not represented at any meeting of the members, such meeting may be adjourned for a period not to exceed sixty (60) calendar days.

Section 6.5. Presiding Officer. Meetings of the members shall be presided over by the President. If the President is not present, the meetings shall be presided over in the following order: President-Elect; person chosen by the President; person chosen by the Board of Directors; or person chosen by a majority of the members of the Association entitled to vote at the meeting and who are present in person. The Secretary of the Association, or if not present, a person chosen by the President; or, if none, a person chosen by the Board of Directors, shall act as Secretary at meetings of members.

Section 6.6. Order of Business. The meetings and proceedings of the Association shall be conducted in accordance with the Roberts Rules of Order (Revised) as adopted by the Board of Directors, unless otherwise provided in these bylaws.

Section 6.7. Manner of Acting. Except as otherwise provided by law, all matters shall be determined by a vote of a majority of the members present in person and by those voting by written absentee ballot or by proxy. Such absentee ballot or proxy may be recorded by mail or electronic communication, such as fax or email.

ARTICLE VII

Directors

Section 7.1. General Powers, Number and Tenure. The governing body of this Association shall be the Board of Directors. The Board of Directors shall manage, supervise, control, and direct the affairs of the Association; shall actively pursue the objectives of the Association and shall supervise the receipt and the disbursement of funds. Each Director shall be a member, in good standing for at least one (1) calendar year, of the National FPA and of the Association. The Board of Directors may delegate areas of its authority as it deems appropriate. The minimum number of Directors, including Officers, shall be

five (5) and the maximum number of Directors, including Officers, shall be twenty-three (23). No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. A majority of the voting members of the Board of Directors shall be Certified Financial Planner ("CFP") licensees and at least a majority of the voting members of the Board of Directors shall be CFP licensee members of the Financial Planner Division of the National FPA. For purposes of this Section only, an Officer of the Association shall also be considered as a Director.

Section 7.2. Election of Directors. Except as provided in Section 7.4, the Directors shall be elected at the annual meeting of the membership, and each elected Director shall hold office for a period of one (1) year, beginning on January 1 of each year following the date of the annual meeting or until a successor is elected and qualified.

Section 7.3. Duration of Terms. A full term is one (1) year. Total service on the board as a Director may not exceed (5) consecutive years, unless such service is extended by election as an Officer. Directors may return to the board following a break of one year.

Section 7.4. Vacancies. If any vacancies occur in the Board of Directors of the Association, a majority of the Directors still in office shall appoint a successor for the remainder of the term.

Section 7.5. Quorum. A majority of Directors and Officers in office shall constitute a quorum for the transaction of business. If, at any meeting of the Board of Directors, there is less than a quorum present, a majority of those present may adjourn the meeting, without further notice, from time to time, until a quorum shall have been obtained.

Section 7.6. Voting. Each Director and Officer shall be entitled to one vote and the voting rights of a Director or Officer shall not be delegated to another person, exercised by proxy or exercised in absentia.

Section 7.7. Meetings of the Board.

A. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times as are fixed from time to time by resolution of the Board of Directors, but no less than four (4) times each calendar year. The initial meeting of the newly elected Directors and Officers shall be held within a period, not greater than three (3) months, after the annual meeting of the members at a time and date selected by the President. Notice, given personally or by mail, telephone, telegraph, or electronic communication, such as email or fax, shall be given of regular meetings of the Board of Directors at least ten (10) calendar days prior to the meeting date. Notice of the business to be transacted at such meeting is not required.

B. Special Meetings. Special meetings of the Board of Directors may be called by the President or a majority of the Directors and Officers on seventy-two (72) hours notice to each Director and Officer, given personally or by mail, telephone, telegraph, or electronic communication, such as email or fax. The notice shall state the time, place and purpose of the meeting. By attending or participating in a special meeting, a Director or an Officer waives any required notice of such meeting unless the Director or Officer, at the beginning of the meeting, objects to the holding of the meeting or the transacting of business at the meeting.

C. Telephonic or Electronic Meetings. Members of the Board of Directors or any committee designated by the Board of Directors may participate in a meeting by means of a conference telephone call or by other electronic or communications equipment or methods by which all persons participating in the meeting can hear or communicate with one another at the same time. Such participation shall constitute presence in person at the meeting.

Section 7.8. Removal or Resignation.

A. Removal. Except as otherwise provided by law or the Articles of Incorporation, any Director or Directors may be removed from office, with or without cause, by a two-thirds (2/3rds) vote of the Board who are entitled to vote and present at a meeting at which a quorum of the Board is present; provided, however, that any Director who has missed more than three (3) consecutive meetings of the Board of Directors shall be automatically removed as a Director.

B. Resignation. A Director may resign at any time by giving written notice to the Board of Directors, the President or Secretary of the Association. Unless otherwise specified in such written notice, a resignation shall take effect upon delivery to the Board of Directors or the designated Officer. It is not necessary for a resignation to be accepted before it becomes effective.

Section 7.9. Manifestation of Dissent. A Director who is present at a meeting of the Board of Directors at which action is taken shall be presumed to have assented to the action taken, unless the Director contemporaneously requests that his or her dissent be entered in the Minutes of the meeting, or unless the Director provides a written dissent to such action to the presiding officer of the meeting before its adjournment or to the Secretary of the Association immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 7.10. Action by Consent. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all Directors and Officers of the Board of Directors have consented to action. Consent may be signified by a written instrument, email or other form of electronic communication. Such consent must be filed with the minutes. Such action is effective when all Directors and Officers have signed the consent (or otherwise signified their consent), unless the consent specifies a different effective date. Such consent has the same force and effect as a unanimous vote of the Directors and Officers.

Section 7.11. Committees. The President shall determine the number and responsibilities of the committees of the Association, which shall include, but not be limited to, the Program Committee, the Membership Committee and the Sponsorship Committee. Each Director shall be a Chair or Co-Chair of a committee. No Director shall serve as a Director or Co-Chair of the same committee for more than three (3) consecutive years.

ARTICLE VIII

Officers

Section 8.1. Designations. The Officers of the Association shall be elected by the members. Each Officer shall be an active member, in good standing, of the National FPA and of the Association and must be a volunteer member of the Association (not a paid administrator.) The Officers of the Association will be: President, President-Elect, a Secretary, a Treasurer, a Past/President Chair and other Officers and agents that the Board of Directors shall deem necessary or appropriate. Any current or former Director in good standing is eligible for election as President-Elect. All Officers of the Association shall exercise the powers and perform the duties that shall from time to time be determined by the Board of Directors. Any number of offices may be held by the same person, unless the law, the Articles of Incorporation, or these Bylaws provide otherwise.

Section 8.2. Election of Officers, Term. The Officers, including Past President/Chair, President, President-Elect, Treasurer and Secretary shall be elected at the annual meeting of the membership and each Officer elected shall hold office for a period of at least one (1) year, beginning on the January 1 of the year following the date of the annual meeting or until a successor is duly elected and qualified. At the end of their terms, the President shall become the Past President/Chair and the President-Elect shall become the President. Any member in good standing is eligible for election as Secretary and/or Treasurer, and may hold office up to eight (8) years. All Officers of the Association will exercise the powers and perform the duties as determined by the Board of Directors. Any number of offices may be held by the same person, unless state law, the Article of Incorporation, or these Bylaws provide otherwise. The Association will not be required to have any Officers other than a President, President-Elect, Secretary and Treasurer. Officers may not again serve on the Board of Directors for a period of three (3) years after the end of their last year in office.

Section 8.3. Removal and Resignation from Office. Any Officer may be removed, with or without cause, at any time by the affirmative vote of a two-thirds (2/3rds) vote of the Board of Directors; provided, however, that any Officer who has missed more than three (3) consecutive meetings of the Board of Directors shall be automatically removed as an Officer. If any vacancy occurs in any office because an Officer is unable to complete the term of office for any reason, the President shall appoint a successor, with the approval of a majority of the Board of Directors, for the remainder of the term. An Officer may resign at any time by giving written notice to the Board of Directors, the President, or Secretary of the Association. Unless otherwise specified in such written notice, a resignation shall take effect upon delivery to the Board of Directors or the designated Officer. It is not necessary for a resignation to be accepted before it becomes effective.

Section 8.4. Chair of the Board. The Chair of the Board shall be the most recent past President of the Association and, subject to the direction of the Board of Directors, shall perform such executive, supervisory and management functions and duties as may be assigned from time to time by the Board of Directors.

Section 8.5. President. The President shall be the chief executive officer of the Association and, subject to the direction of the Board of Directors, shall have general responsibility for the affairs and property

of the Association and general supervision over its other Officers and agents. In general, the President shall perform all duties incident to the office of President and shall see that all orders and resolutions of the Board of Directors are implemented.

Section 8.6. President-Elect. The President-Elect shall, in the absence of the President or in the event of the President's disability, removal or resignation, perform the duties and exercise the powers of the President and shall generally assist the President and perform such other duties and have such other powers as may from time to time be prescribed by the Board of Directors.

Section 8.7. Secretary. The Secretary shall attend all meetings of the Officers and Board of Directors and record all votes and the proceedings of the meetings. The Secretary shall perform like duties for the Executive Committee or other committees; shall give, or cause to be given, notice of all meetings of members and special meetings of the Board of Directors; and shall perform such other duties as may from time to time be prescribed by the Board of Directors or the President. The Secretary shall have custody of the seal of the Association and shall have authority to affix it to any instrument requiring it.

Section 8.8. Treasurer. The Treasurer shall have the custody of the Association funds and other valuable effects, including securities, and shall keep full and accurate accounts of receipts and disbursements and shall deposit all moneys and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall disburse the funds of the Association in accord with the direction of the Board of Directors and shall provide to the Chair of the Board, the President, the Board of Directors and the National FPA an account of all transactions and the financial condition of the Association.

Section 8.9. Executive Committee. The Executive Committee shall consist of the Officers (President, President-Elect, Secretary, Treasurer) and the Chair of the Board. The Executive Director shall be a non-voting member of the Executive Committee. The Executive Committee exercises the authority of the Board of Directors between meetings of the Board of Directors. Action taken by the Executive Committee shall be reported to the full Board of Directors at the next meeting of the Board of Directors immediately following the meeting of the Executive Committee at which such actions were taken. The Executive Committee may not take any action that is inconsistent with any action or policy of the Board of Directors then applicable. Meetings of the Executive Committee may be called by the President, the President-Elect or the Executive Director. A quorum of the Executive Committee shall be a majority of the voting members of the Executive Committee. Meetings of the Executive Committee may be held in person or by telephonic or other electronic means.

ARTICLE IX

Nominations

Section 9.1. Nominating Committee. Not less than 60 days prior to annual meeting of the membership, the President shall convene a nominating committee consisting of not less than five members, one of whom must be the President-Elect. The nominating committee shall present a full slate of names for

the Directors and Officers to be elected at the annual membership meeting. Any person nominated must be a member in good standing and must give his consent to being nominated for such offices.

Section 9.2. Nominations. Not less than 30 days prior to annual meeting of the membership, the nominating committee shall provide nominations for Directors and Officers to the members.

Section 9.3. Floor Nominations. Additional nominations from the floor may be accepted at the annual meeting, provided the nominee agrees. If a member is nominated for office from the floor in absentia, the nominee must have accepted the nomination in writing. Such acceptance shall be presented to the Chair of the Annual Meeting at the time of the nomination.

ARTICLE X

Past President Advisory Council

Section 10.1. General. To take advantage of the leadership and experience of senior planners who reside in the region and who have been active in the local financial planning associations, a Past President Advisory Council is formed. This Council will act solely in an advisory role and will not have voting rights on the Board of Directors.

Section 10.2. Membership and Tenure. This Council will be comprised of past presidents of the Association, as well as past presidents of the three former local organizations that now comprise the Association. The Chairperson of this Council will be the current Chair of the Board. The number of members of this Council and their tenure will not be limited, and will be governed by a willingness and interest on the part of the incumbents to continue to contribute to the goals and objectives of the organization.

Section 10.3 Duties. The Council will provide input and guidance as requested by the Board of Directors.

ARTICLE XI

Financial Matters

Section 11.1. Fiscal Year. The Association fiscal year shall be the calendar year.

Section 11.2. Budget. The Board shall establish a budget at the beginning of each fiscal year.

Section 11.3. Review. Periodic financial reports of the Association shall be prepared and delivered to the Board of Directors for its review and approval. The finances of the Association will be reviewed

and annual financial reports will be prepared and forwarded to the National FPA Chapter Relations department as required by the National FPA Policies and Procedures Manual.

ARTICLE XII

Execution of Instruments, Deposits and Funds

Section 12.1. Execution Of Instruments. The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any Officer or agent of the Association to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances. Unless so authorized, no Officer, agent, or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

Section 12.2. Checks And Notes. Except as determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Association shall be determined by policies established by the Board of Directors.

ARTICLE XIII

General

Section 13.1. Maintenance Of Corporate Records. The Association shall keep at its principal office or other locations as specified by the Board:

A. Minutes. Minutes of all meetings of Directors, committees of the board and meetings of members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;

B. Books and Records. Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses;

C. Membership List. A record of its members indicating their names and addresses and, if applicable, the class of membership held by each member and the termination date of any membership;

D. Corporate Documents. A copy of the Association's Articles of Incorporation shall be open to inspection by the members, if any, of the Association at all reasonable times during office hours. A copy of the Association's Bylaws, as amended, shall be placed on the Association's website.

Section 13.2. Corporate Seal. The Board of Directors may adopt, use, and at will alter, a corporate seal. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

Section 13.3. Applicability of Law. These Bylaws shall be interpreted according to the laws of the Commonwealth of Virginia.

ARTICLE XIV

Liability, Indemnification, and Insurance

Section 14.1. Nonliability Of Directors and Officers. The Directors and Officers shall not be personally liable for the debts, liabilities, or other obligations of the Association.

Section 14.2. Indemnification By Association Of Directors And Officers.

A. Indemnification. Unless otherwise prohibited by law, the Association shall indemnify any Director or Officer, any former Director or Officer, any person who may have serve at its request as a director or officer or in any other capacity of or for the Association and any employee of the Association against any and all expenses and liabilities actually and necessarily incurred by him or her or imposed on him or her in connection with any claim, action, suit or proceeding (whether actual or threatened, civil, criminal, administrative, or investigative, including appeals) to which he or she may be or is made a party by reason of being or having been such Director, Officer, employee or other person; subject to the limitation, however, that there shall be no indemnification in relation to matters to which he or she shall be adjudged in such claim, action, suit or proceeding to be guilty of a criminal offense or liable to the Association for damages arising out of his or her own gross negligence or willful misconduct in the performance of a duty to the Association.

B. Payments. Amounts paid in indemnification of expenses and liabilities may include, but not be limited to, counsel fees and other fees; costs and disbursements; and judgments, fines and penalties against, and amounts paid in settlement by, such Director, Officer, employee or such other person. The Association may advance expenses to, or where appropriate may itself, at its expenses, undertake the defense of any Director, Officer, employee or such other person; provided, however, that such Director, Officer, employee or such other person shall undertake to repay or reimburse such expense if it should be ultimately determined that he or she is not entitled to indemnification under this Article.

C. Applicability. The provisions of this Article shall be applicable to claims, actions, suits, or other proceedings made or commenced after the adoption thereof, whether arising from actions or omissions to act occurring before or after adoption hereof.

D. Non-Exclusive. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such Director, Officer, employee or such other person may be entitled under any statute, Bylaw, agreement, vote of the Board of Directors, or otherwise and shall not restrict the power of the Association to any other indemnification permitted by law.

Section 14.3. Insurance. Except as may be otherwise provided under provisions of law, the Board of Directors shall purchase and maintain director and officer liability insurance against liabilities asserted against or incurred by such persons in such capacity or arising out of the person's status as such, whether or not the Association would have the power to indemnify the agent against such liability under the Articles of Incorporation, these Bylaws or provisions of law.

ARTICLE XV

Dissolution

In the event of termination or dissolution of the Association, the Association will dissolve and distribute all assets in accordance with the FPA Chapter Affiliation Agreement within 60 days of the date of termination.

ARTICLE XVI

EMERGENCY BYLAWS

The Emergency Bylaws provided in this Article XVI shall be operative during any emergency, notwithstanding any different provision in the preceding Articles of these Bylaws or in the Articles of Incorporation of the Association or in the Virginia Corporation Act (other than those provisions relating to emergency bylaws). An emergency exists if a quorum of the Association's Board of Directors cannot readily be assembled because of some catastrophic event. To the extent not inconsistent with these Emergency Bylaws, the Bylaws provided in the preceding Articles shall remain in effect during the emergency, and upon the termination of the emergency, the Emergency Bylaws shall cease to be operative unless and until another emergency shall occur. During any emergency:

1. **Meetings.** Any meeting of the Board of Directors may be called by any officer of the Association or by any Director. The notice of meeting shall specify the time and place of the meeting. To the extent feasible, notice shall be given in accord with sections 6.1 and 7.7 of Articles VI and VII above, but notice may be given only to those Directors as it may be feasible to reach at the time, by such means as may be feasible at the time, including publication or radio, and at a time less than 24 hours before the meeting if deemed necessary by the person giving notice. Notice shall be similarly given, to the extent feasible, to the other persons referred to in (2)(b) below.

2. **Quorum.** At any meeting of the Board of Directors, a quorum shall consist of a majority of the number of Directors fixed at the time by Article VII of the Bylaws. If the Directors present at any particular meeting shall be fewer than the number required for a quorum, other persons present at the meeting and holding the positions referred to below shall be deemed Directors for that particular meeting in such numbers as may be necessary to constitute a quorum, as determined by the following provisions and in the following order of priority:

(a) Chief Executive Officer, President or Vice Presidents not already serving as Directors in the order of their seniority of first selection to such offices, or if two or more shall have been first selected to such offices on the same day, in the order of their seniority in age;

(b) All other officers of the Association in the order of their seniority of first selection to such offices, or if two or more shall have been first selected to such offices on the same day, in the order of their seniority in age; and

(c) Any other persons that are designated on a list approved by the Board of Directors before the emergency, such persons to be taken in the order of priority and subject to conditions as may be provided in the resolution approving the list.

3. Succession. The Board of Directors, during as well as before any emergency, may provide, and from time to time modify, lines of succession in the event that, during an emergency, any or all officers or agents of the Association shall for any reason be rendered incapable of discharging their duties.

4. Principal Office. The Board of Directors, during as well as before any emergency may, effective in the emergency, change the principal office or designate several alternative offices or authorize the officers to do so.

No Officer, Director, or employee shall be liable for action taken in good faith in accordance with these Emergency Bylaws.

These Emergency Bylaws shall be subject to repeal or change by further action of the Board of Directors, except that no such repeal or change shall modify the standard of conduct set forth in the immediately preceding paragraph for purposes of establishing the liability of an Officer, Director, or employee for action or inaction occurring before the time of such repeal or change. Any amendment of these Emergency Bylaws may make any further or different provision that may be practical and necessary for the circumstances of the emergency.

ARTICLE XVII

Amendment of Bylaws

Section 17.1. Amendments. These Bylaws may be amended, at any regular or special meeting, by a two-thirds (2/3) vote of the members present in person and by those voting by written absentee ballot or by proxy, providing a quorum is present as provided for in Section 5.4 above. Such absentee ballot or proxy may be recorded by mail or electronic communication, such as fax or email. Written notice of consideration of any such amendment shall be sent to the members at least ten (10) calendar days before such meeting is held, either in person, by letter mailed to the member at the address last shown on the books of the Association, or by electronic communication, such as fax or email, sent to a number or address, whichever is appropriate, last shown on the books of the Association.

Section 17.2. Periodic Review. The Board shall review these Bylaws within five (5) years of the last time these Bylaws were reviewed and/or revised. For this purpose, a date stamp shall be placed upon

the Bylaws indicating their original date of acceptance and indicating, as well, the dates of revision. A copy of the original version and each amended version of these Bylaws shall be retained by the Association in its corporate records.

Section 17.3. Effective Date. Any amendment to these Bylaws shall be effective for all matters occurring after January 1 of the year following the day any amendment to these Bylaws were approved by the members as provided in this Article.