

**BYLAWS OF
CHICAGO COUNCIL ON PLANNED GIVING**

**Approved June 8, 1993
Amended June 11, 1996
Amended June 10, 2003
Amended June 14, 2005
Amended December 12, 2007**

**ARTICLE I.
NAME**

The name of the corporation is Chicago Council on Planned Giving (“CCPG”).

**ARTICLE II.
PURPOSE**

CCPG’s purposes as stated in its Articles of Incorporation are exclusively charitable, religious, literary, scientific and educational purposes within the meaning of Code section 501(c)(3).

Specifically, the charitable purposes of CCPG are fourfold:

1. To provide a forum for planned giving practitioners to engage in dialogue on issues related to the practice of planned giving in not-for-profit organizations.
2. To continue and advance the education of its members and the public in planned giving matters.
3. To foster the highest standards of ethical conduct and require compliance with the Model Standards of Practice for all planned giving practitioners.
4. To bring together professionals in charitable gift planning from our metropolitan area who represent various disciplines and share the common interest of the CCPG.

ARTICLE III. MEMBERSHIP

Section 1. Members. A member is any dues paying person employed by or volunteering for a not-for-profit corporation for whom fund development in general and planned giving specifically is part of that person's duties, or any person engaged in the practice of planned giving in a for-profit organization (consultant, attorney, financial planner, banker, etc.). All members in good standing are eligible to vote, to be elected to the Board of Directors and to hold office.

Section 2. Application for membership. Annual applications for membership shall be submitted to the Secretary and shall be on a form approved by the Board of Directors. All members must sign a statement agreeing to abide by the Model Standards of Practice.

Section 3. Annual Meeting. An annual meeting of the members shall be held during a meeting in the spring at which time the Directors shall be elected, the Treasurer shall present the financial report and the President shall report on CCPG's activities.

Section 4. Loss of Membership. By majority vote of the Board of Directors, a membership may be terminated "for cause".

ARTICLE IV. DIRECTORS

Section 1. Powers and Duties. The Board of Directors shall be responsible for the development and execution of CCPG's policies and the prudent management of its affairs. Each Director, other than the Director acting as President of CCPG, shall either chair a standing committee or task force created by the President, or shall serve as a Board liaison to a committee or task force.

Section 2. Number, Qualifications and Tenure of Directors. The number of Directors shall be not less than thirteen (13) nor more than seventeen (17), as shall be fixed from time to time by resolution of the Board of Directors. The election shall take place at the annual meeting. If the election of the Directors shall not be held at the Annual Meeting, the Board of Directors shall cause the election to be held at the next additional regular meeting or at a Special Meeting of the Members as soon thereafter as may be convenient. Each Director shall serve a three-year term and no Director may serve more than two consecutive terms. There shall be three "classes" (senior, junior and freshman) of five members each, elected in such a way that five (5) Directors are elected each year. Consistent with the charitable purposes of CCPG, at least a majority of the Directors must be representatives of not-for-profit organizations.

Section 3. Meetings. All meetings of the Board of Directors are open to the full membership.

- A. Regular Meetings of the Board of Directors shall be held at least three times a year, at such time and place as may be determined by the President, with the advice and consent of the Board of Directors. The annual meeting of the Board of Directors may be a regular meeting.
- B. Special Meetings of the Board of Directors may be called by the President or upon written request to the Secretary signed by at least one-fourth (1/4) of the currently serving Directors.

Section 4. Notice of Meetings. Each Director shall be given notice of each meeting of the Board of Directors by mail postmarked at least ten working days prior to such meeting, or by electronic means (e.g. fax or E-mail) transmitted at least seven days prior to the meeting. Notices of meetings shall state the time, place and agenda to be considered at the meeting. Advance written notice may be waived by a vote of Seventy-Five percent (75%) the then acting members of Board of Directors.

Section 5. Quorum. A majority of the Directors currently elected and serving shall be a quorum for each meeting of the Board of Directors.

Section 6. Removal. Any member of the Board of Directors who misses three consecutive meetings without good cause may be removed by a majority of the remaining Directors.

Section 7. Resignation. A Director may resign at any time by giving written notice to the Board of Directors or the Secretary of CCPG. Such resignation shall take effect when the notice is delivered, unless the notice specifies a future date. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 8. Vacancies. Any vacancy in the Board of Directors resulting from the death, resignation or removal of a Director prior to the end of the regular term of that Director shall be filled for the balance of such term by appointment of the Board of Directors.

Section 9. Compensation. No Director shall receive, directly or indirectly, any salary, compensation or emolument from CCPG, other than expenses incurred on official business of CCPG (including, which may, but need not be, limited to attendance as a delegate to the Assembly of Delegates of the National Committee on Planned Giving) when the Director's employer does not pay those expenses.

Section 10. Use of Conference Telephone. Directors may participate in and act at any meeting of the Board of Directors through the use of a conference telephone or other communications equipment that allows all persons participating in the meeting

to communicate with each other, and such participation in a meeting shall be deemed presence in person at such meeting.

Section 11. Manner of Acting. The act of a majority of the Directors in office and present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, CCPG's Articles of Incorporation or these bylaws.

Section 12. Informal Action. Any action required to be taken at a meeting of the Board of Directors or any other action which may be taken at a meeting of the Board of Directors may be taken without a meeting, if the consent in writing, setting forth the action so taken, shall be signed by all members of the Board of Directors entitled to vote. Such consent shall have the same force and effect as the unanimous vote of the Board of Directors.

ARTICLE V. OFFICERS

Section 1. Officers. The officers of CCPG shall be a President, a Vice President, a Secretary, and a Treasurer.

Section 2. Election and Term of Office. All officers shall be elected for a term of one year by approval of a simple majority of the Board of Directors following the annual meeting of the Members or such other meeting where the election of Directors occurred, a slate having been prepared by the Nominating Committee. Vacancies may be filled at any meeting of the Board of Directors. Terms of office shall begin immediately following the meeting in which they were elected. No officer may serve more than three consecutive terms.

Section 3. Removal. Any officer may be removed with or without cause by majority vote of the currently serving members of the Board of Directors whenever in its judgment the best interests of CCPG would be served thereby.

Section 4. Resignation. An officer may resign at any time by giving written notice to the Board of Directors or the Secretary of CCPG. Such resignation shall take effect when the notice is delivered, unless the notice specifies a future date. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies. Any vacancy in any office because of death, resignation, removal, disqualification or otherwise, shall be filled for the remainder of the term of the vacant office by election of the Board of Directors by approval of a simple majority of the Board of Directors.

Section 6. President. The President shall be the chief executive officer of CCPG and as such shall exercise general supervision of all operations and personnel of CCPG, subject to the direction or approval of the Board of Directors. The President shall preside over all meetings of CCPG. The President shall see that the resolutions and directives of the Board of Directors are carried into effect except in those instances in which that responsibility is assigned to some other person by the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of CCPG or a different mode of execution is expressly prescribed by the Board of Directors, the President may execute for CCPG any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, and the President may accomplish such execution either individually or with the Secretary or any other officer authorized by the Board of Directors, according to the requirements of the form of the instrument. The President shall also be an ex-officio member of all committees, except the Nominating Committee. In addition, the President, if able, or if not able, a representative designated by the President, shall represent CCPG as one of its duly appointed delegates to the Assembly of Delegates of the National Committee on Planned Giving.

Section 7. Vice-President. In the absence of the President, the Vice-President shall perform the duties and exercise the powers of the President. The Vice-President shall serve as an aide to the President, with the primary duty of coordinating educational activities of CCPG (luncheon programs, workshops and other continuing education activities).

Section 8. Secretary. The Secretary shall keep or cause to be kept a complete record of all CCPG proceedings. The Secretary shall cause the issuance of meeting notices and shall keep or cause to be kept all reports, statements and other CCPG-related documents. The Secretary shall also file such reports, statements and other documents required by law.

Section 9. Treasurer. The Treasurer shall be the principal accounting officer and chief financial officer of CCPG. The Treasurer keep or cause to be kept proper and complete books and financial statements and shall furnish those statements at each meeting of the Board of Directors and at the Annual Meeting and whenever else required. The Treasurer shall have the responsibilities for the receipt, disbursement and custody of all funds of CCPG and shall file all Federal and Illinois tax returns as required by law; provided, however, that the disbursement of funds in excess of Five Thousand Dollars (\$5,000) shall require the signature of the Treasurer and the countersignature by the President or other authorized officer of CCPG.

ARTICLE VI.
DELEGATES TO THE NATIONAL COMMITTEE ON PLANNED GIVING

The first delegate to the Assembly of the National Committee of Planned Giving shall be the President of CCPG. If CCPG is permitted more than one delegate to the Assembly, the Vice President shall be appointed to the office for a one-year term.

ARTICLE VII.
COMMITTEES

Section 1. Nominating Committee. The chairperson of the Nominating Committee shall be the most recent former President of CCPG. If that person is unwilling or unable to serve as chair of the Nominating Committee, the Board of Directors shall appoint a successor. The chair of the Nominating Committee shall appoint four non-Board members to the Nominating Committee. The Nominating Committee shall seek nominations for Directors and present a slate of candidates to the membership at the annual meeting and in the event of a vacancy in the Board of Directors.

Section 2. Other Committees. Other committees may be formed and dissolved by the Board of Directors as necessary. Committee chairs shall be appointed by the President and committee members shall be chosen by the committee chairs and approved by the Board of Directors. Only members in good standing may serve on a committee.

ARTICLE VIII.
DUES

The Board of Directors may determine from time to time, the amount, manner and method of payment of the CCPG membership dues.

ARTICLE IX.
CONTRACTS, DEPOSITS, GIFTS, INVESTMENTS AND GRANTS

Section 1. Contracts. The Board of Directors may authorize any officer or officers or agent or agents of CCPG, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of CCPG, and such authority may be general or confined to specific instances.

Section 2. Deposits. All funds of CCPG shall be deposited from time to time to the credit of the CCPG in such banks, trust companies, or other depositories as the Board of Directors may designate by resolution.

Section 3. Gifts. The Board of Directors may accept, or by resolution may authorize any officer or officers or agent or agents of CCPG to accept, on behalf of CCPG, any contribution, gift, bequest, or devise for the general purposes or for any special purpose of CCPG.

Section 4. Investments. The Board of Directors shall manage, invest, operate, deal in and with, and conserve the property of CCPG, and may retain any or all of the assets transferred to CCPG by gift or bequest; provided, however, that the exercise of any of such powers shall not in any way conflict with the purposes of CCPG stated in its Articles of Incorporation, and such powers shall not be exercised so as to cause CCPG to lose its qualification as an exempt organization under Code section 501(c)(3).

Section 5. Grants. The Board of Directors may make grants and contributions and otherwise render financial assistance in furtherance of the purposes of the CCPG. The Board of Directors may authorize any officer or officers, agent or agents, in the name and on behalf of the corporation to make any such grants, contributions or assistance.

ARTICLE X. BOOKS AND RECORDS

CCPG shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors.

ARTICLE XI. FISCAL YEAR

Effective September 1, 2008, the fiscal year of CCPG shall begin on September 1 and end on August 31. The period from January 1, 2008 to August 30, 2008 shall be fiscal year 2008, and thereafter fiscal years shall be designated by the year in which the period comes to an end.

ARTICLE XII. INDEMNIFICATION AND INSURANCE

Section 1. Indemnification. CCPG shall indemnify each person who is or was a Director or officer of CCPG, or who is serving or has served at the request of CCPG as a Director, trustee or officer of another corporation, partnership, joint venture, trust or other enterprise, and may indemnify any person who is or was an employee or

agent of CCPG and any person who is serving or has served at its request as an employee or agent of any other enterprise, to the fullest extent from time to time permitted by the laws of the State of Illinois in the event any of such persons was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative if he or she acted in good faith and had no reason to believe his or her conduct was unlawful.

Section 2. Authorization of Indemnification. Any indemnification under this Article XII (unless the indemnification is ordered by a court) shall be made by CCPG only as authorized in the specific case, upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances. In the case of indemnification that is mandatory under Section 1 of this Article, the determination shall be limited to (a) whether the person to be indemnified has met the standards specified in Section 1 and (b) the amount of the indemnification permitted by law. Any determination under this Section shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

Section 3. Advance Payments. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by CCPG in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that such individual is entitled to be indemnified by CCPG as authorized in this Article XII.

Section 4. Non-Exclusivity and Continuation. The indemnification provided by this Article XII shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under any agreement, vote of disinterested Directors, or otherwise, both as to action in the person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 5. Insurance. CCPG may purchase and maintain insurance (a) to insure itself with respect to the indemnification payments it is authorized or obligated to make pursuant to this Article XII, and (b) on behalf of any person who is or was a Director, officer, employee or agent of CCPG, or who is or was serving at the request of CCPG as a Director, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, to insure against any liability asserted against such person and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not CCPG would have the power to indemnify the person against such liability under the provisions of this Article XII. Indemnification shall be secondary to any valid and collectible insurance.

ARTICLE XIII. CONFLICTS OF INTEREST

Section 1. Conflict of Interest. A Director shall disclose to the Board of Directors any material interest which such Director directly or indirectly has in any person or entity which is a party to a transaction under consideration by the Board of Directors. Such interested Director shall abstain from voting on such transaction; provided, however, that such interested Director's presence may be counted in determining whether a quorum is present.

Section 2. Material Interest. A Director shall be considered to have a material interest in an entity if the Director is a Director, officer, general partner or employee of the entity or if the Director has a material financial interest in the entity.

ARTICLE XIV. LIMITATIONS ON OPERATIONS

No part of the net earnings of CCPG shall inure to the benefit of, or be distributable to its members, Directors, officers, or other private persons, except that CCPG shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in CCPG's Articles of Incorporation. No substantial part of the activities of CCPG shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and CCPG shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of CCPG's Articles of Incorporation or these bylaws, CCPG shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Code section 501(c)(3), (b) by a corporation, contributions to which are deductible for federal income tax purposes under Code section 170(c)(2), (c) by a corporation, contributions to which are deductible for federal gift tax purposes under Code section 2522(a), or (d) by a corporation, contributions to which are deductible for federal estate tax purposes under Code section 2055(a)(2).

ARTICLE XV. AMENDMENTS

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a two-thirds majority of the membership present and voting at any regular or special meeting. Proposed amendments to the bylaws shall be sent to members not less than thirty days prior to the meeting at which such amendments are to be considered.

ARTICLE XVI.
DISSOLUTION

Upon the dissolution of CCPG, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of CCPG, dispose of all of the assets of CCPG exclusively for the purposes of CCPG in such manner, or to such organization or organizations organized and operated exclusively for charitable, scientific or educational purposes as shall at the time qualify as an exempt organization or organizations under Code section 501(c)(3), as the Board of Directors shall determine.

ARTICLE XVII.
DEFINITIONS

All references in these bylaws to Code sections are to sections of the Internal Revenue Code of 1986, and shall include future amendments to such sections and corresponding provisions of future federal tax laws, all as from time to time in effect.