

BY-LAWS
of the
SOUTH CAROLINA PLANNED GIVING COUNCIL, INC.

Adopted May 5, 1993
As Amended September, 1999
As Amended November 5, 2004

ARTICLE I

PURPOSES

The members of the South Carolina Planned Giving Council, hereinafter called the "Corporation", acknowledge that the mission of the Corporation is:

To unite planned giving officers representing charitable organizations and related legal, financial and fund raising professionals in order to serve the needs of charitable planned gift donors and their charitable beneficiaries through educating and mutually assisting planned giving practitioners in the promotion, execution, administration and maintenance of planned charitable gifts and through meetings, publications, fraternal comradeship, national organizational affiliation, public relations efforts and other activities and also to provide a forum at the local, state and national levels at which matters of mutual professional concern may be discussed and appropriate action initiated.

ARTICLE II

MEMBERSHIP

A. CHARTER MEMBERS:

All members of the original Steering Committee who are current members of the South Carolina Planned Giving Council shall be deemed charter members of the Corporation.

B. QUALIFICATIONS:

Membership in the Corporation shall be open to financial development and planned giving officers of charitable organizations and legal, financial and fund raising professionals who wish to promote charitable planned giving among their clients. All members shall subscribe to the Model Standards of Practice for the Charitable Gift Planner as adopted by the National Committee on Planned Giving(copy attached as Exhibit "A").

C. DUES:

The dues for membership shall be set by the Board of Directors("Board") or such committee as the Board may appoint and the membership shall ratify the dues at the annual meeting. Additional assessments may be levied as approved by the Board at any regular meeting.

D. FORFEITURE:

Members neglecting to pay dues or assessments for a period of six months after levied, provided notice has been mailed, shall be deleted from the membership rolls.

ARTICLE III

OFFICERS

A. ELECTION:

The Board shall elect from the members of the Board a President, a President-Elect, a Vice President (Programs), a Vice President (Membership), a Secretary, and a Treasurer and may elect one or more additional Vice-Presidents. The immediate past-president shall serve as an ex-officio member of the Board with vote. Election of such officers shall be made by an affirmative vote of a majority of the members of the Board at any meeting of the Board at which a quorum is present. The same person may hold any two or more offices except that the president shall not also be the secretary, but no officer shall execute, acknowledge or verify any instrument in more than one capacity. The Board may also appoint such other officers and agents as they may deem necessary for the transaction of the business of the Corporation, subject to ratification of the appointment by the membership at a regular meeting.

B. TERM OF OFFICE:

The term of office of all officers shall commence on January 1st of the calendar year following their election or appointment and shall continue for two years or until their respective successors are chosen or until their resignation or removal. Any officer may be removed from office at any meeting of the Board with or without cause, by the affirmative vote of a majority of the members of the Board in attendance at any meeting of the Board at which a quorum is present, whenever, in their judgement, the best interests of the Corporation will be served thereby. An officer may resign by written notice to the Corporation. The resignation shall be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of resignation.

C. PRESIDENT:

The President shall be the chief executive officer of the Corporation and shall have general and active management of the activities of the Corporation at all meetings of the Board. The President shall execute all authorized conveyances, contracts, or other obligations in the name of the Corporation, except where required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board to some other officer or agent of the Corporation. He or she shall preside at all meetings of the Board and of the Corporation.

D. PRESIDENT-ELECT:

The President-Elect shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties as the Board shall prescribe.

E. VICE PRESIDENT(PROGRAMS):

The Vice President(Programs) shall plan and implement the programs of the Corporation and shall perform such other duties as the Board shall prescribe.

F. VICE PRESIDENT(MEMBERSHIP):

The Vice-President(Membership) shall maintain the membership roll of the Corporation and shall be charged with furthering the membership goals of the Corporation as resolved by the Board, and

shall perform such other duties as the Board shall prescribe.

G. SECRETARY:

The Secretary shall attend all meetings of the Board and the membership and record all votes and the minutes of all proceedings in a book to be kept for that purpose. He or she shall give, or cause to be given, notice of all meetings of the membership or Board for which notice may be required, and shall perform such other duties as may be prescribed by the Board or by the President, under whose supervision he or she shall act. The Secretary shall execute with the President all authorized conveyances, contracts or other obligations in the name of the Corporation, except as otherwise directed by the Board.

H. TREASURER:

The Treasurer shall have the custody of the funds of the Corporation. He or she shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable effects in the name of and to the credit of the Corporation in such depositories as may be designated by the Board. He or she shall disburse the funds of the Corporation as may be ordered by the Board, taking proper vouchers for such disbursements and shall render to the President and other members of the Board at the regular meetings or whenever they may be required, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. If required by the Board, the Treasurer shall give the Corporation a bond, secured by the Corporation's resources, in such sum and with such surety or sureties as shall be satisfactory to them for the faithful performance of the duties of that office and for the restoration to the Corporation (in case of his or her death, resignation or removal from office) of all books, papers, vouchers, money and other property of whatever kind in the Treasurer's possession or under his or her control belonging to the Corporation.

I. CONTRACTS:

All contracts and formal documents made by or on behalf of the Corporation shall be signed by at least two officers.

J. RESIGNATION:

Any officer may resign at any time by giving written notice to the President or the Secretary of the Corporation. Any such resignation shall take effect at the date of receipt of the written notice of resignation or at a subsequent time specified in the notice of resignation, and the acceptance of this resignation shall not be necessary to make it effective.

ARTICLE IV

BOARD OF DIRECTORS

A. GENERAL POWERS:

All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors. In addition to the powers and authority expressly conferred by these By-laws, the Board may exercise all such powers of the Corporation and do all such lawful acts and things as are not by law, or by any legal

agreement among members, or by the Articles of Incorporation or by these By-laws directed or required to be exercised or done by the membership. The Board shall not incur any debt or liability on behalf of the Corporation exceeding the net assets of the Corporation.

B. NUMBER, TENURE, QUALIFICATIONS:

The Board shall initially consist of fifteen directors, and may be changed from time to time thereafter by resolution of the Board, provided, however that the number of directors shall not be fewer than fourteen(14) or more than sixteen(16) members. Except as provided in Article IV, Section C, the directors will be elected by a plurality of votes cast by the members entitled to vote in the election at the annual meeting of members in which a quorum is present. Directors shall be chosen for a term of three years to succeed those whose terms expire. If the number of directors is changed, any increase or decrease shall be so apportioned among the classes as to make all classes as nearly equal in number as possible, and when the number of directors is increased and any newly directorships are filled by the board, the terms of the additional directors shall expire at the next election of directors by the members. Each director, except in the case of his or her earlier death, written resignation, retirement, disqualification or removal, shall serve for the duration of his or her term, as staggered, and thereafter until his or her successor shall have been elected and qualified. Any vacancy in the Board shall be filled in accordance with the provisions of Article IV, Section C. Directors must be natural persons who are 18 years of age or older; however, directors need not be residents of the State of South Carolina. Members of the Board are eligible for re-election, provided that the maximum for any person shall not exceed two(2) full consecutive terms and shall not be eligible for re-election until at least one year has passed following the last term of said member, provided, however, that the Board shall have the authority to accommodate the terms of office as stated in Article III, Section B.

C. VACANCIES, HOW FILLED:

If any vacancy shall occur among the directors by reason of resignation, removal, or death of a director, or by an addition to the number of directors as provided in Article IV, Section B, such vacancy shall be filled by the affirmative vote of a majority of the remaining directors, whether or not such number of remaining directors is sufficient to constitute a quorum. A director elected to fill a vacancy shall hold office only until the next election of directors by the members. Any director may, be removed with or without cause, unless the Articles of Incorporation provide that directors may be removed for cause only, at any regular members' meeting and his or her position filled by another person nominated and elected for that purpose. A director may be removed only if the number of votes cast to remove the director exceeds the number of votes cast not to remove such director.

D. EXECUTIVE COMMITTEE:

1) Designation: There may be an Executive Committee of two or more directors, if authorized by resolution of the Board.

2) Meetings: The Executive Committee may meet at stated times or upon written notice to all members of the Executive Committee.

3) Authority: During intervals between meetings of the Board, and except as limited by resolution of the Board or by-law, the Executive Committee shall and may exercise all of the authority of the Board in the management of the Corporation.

4) Membership and Vacancies: The members of the Executive Committee shall at all times include the President of the Corporation, the President-Elect, and the Vice President of the Corporation. The remaining members of the Executive Committee shall be appointed by the President of the Corporation and approved by the majority of all directors in office. Vacancies in the membership of the Executive Committee may but need not be filled by the Board at any regular meeting or at a special meeting called for that purpose. The membership of the Executive Committee may be changed or the Executive Committee may be dissolved by the Board at any annual meeting or by a special meeting called for that purpose.

5) Minutes: The Executive Committee shall keep regular minutes of its proceedings and shall report the same to the Board when requested.

E. STANDING AND SPECIAL COMMITTEES:

The Board may authorize such standing and special committees as are necessary and proper to carry on the affairs of the Corporation. The resolution of creation must designate the authority of the Board which the committee may exercise, as well as any limitations thereon, and the functions that the committee shall discharge. Members of such standing committees as may be authorized shall be appointed by the President of the Corporation and approved by a majority of all the directors in office. Only directors of the Corporation may serve as voting members or the chairman of such special or standing committees as may be authorized.

F. GOVERNING PROVISIONS:

Meetings, action without meeting, telephone conferences, notice and waiver of notice, and quorum and voting requirements of the Board apply to committees, as well as the members of those committees.

ARTICLE V

MEETINGS OF THE CORPORATION

A. ANNUAL MEETINGS:

The last meeting of the membership in any calendar year shall be the annual meeting of the Corporation for the election of members of the Board and for the transaction of the general business of the Corporation. The members attending or giving proxy for actions at such meeting duly called shall constitute a quorum for the annual meeting. An affirmative vote of one-half(1/2) of the members attending shall be required for any act of the membership at such meeting.

B. REGULAR MEETINGS:

Regular meetings of the membership for purposes of education, discussion, etc. shall be held not less than biannually at the discretion of the Board.

C. SPECIAL MEETINGS:

Special meetings of the Board may be called at any time by the President or a majority of the Board then in office. Ten(10) days written notice shall be required for any special meeting of the Board.

D. TELEPHONIC CONFERENCES:

The Board may participate in a meeting by conference telephone or similar communication equipment by which all persons participating in the meeting may hear each other, if all participants are advised of the communications equipment and the names of the participants in the conference are divulged to all participants. Participation in a meeting pursuant to this section constitutes presence in person at the meeting.

E. QUORUM:

A quorum of the Board for the transaction of business at any regular, special meeting or telephonic conference shall consist of a majority of the directors then in office.

F. VOTING:

At any regular or special meeting, each director is entitled to one (1) vote on any matter before the Board. A director who is present at a meeting of the Board at which action on any matter is taken shall be presumed to have assented to the action taken unless his contrary vote is recorded or his dissent is otherwise entered in the minutes of the meeting, or unless he files his written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof, or forwards such dissent by certified mail, return receipt requested, to the Secretary of the Corporation by the second business day after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

G. MANNER OF ACTION:

Unless otherwise required by law, the Articles of Incorporation, or these By-laws, the act of a majority of the directors present and voting at a meeting at which a quorum is present shall be the act of the Board.

H. ACTION WITHOUT MEETING:

Any action required or permitted to be taken by the Board under any provision of law, the Articles of Incorporation, or these By-laws may be taken without a meeting if written consent to the action in question is signed by all of the directors and filed with the minutes of the proceeding of the Board, whether done before or after the actions so taken. Such action by written consent shall have the same force and effect as a unanimous vote of the directors.

I. WAIVER OF NOTICE:

Whenever any notice is required to be given to any director or other person under the provisions of these By-laws, the Articles of Incorporation, or by applicable law, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time such notice is due, shall be equivalent to the giving of such notice.

ARTICLE VI

STATEMENT OF ORGANIZATIONAL MEMBERSHIP

It is intended by the members of this Corporation and the Board that members officially representing charitable organizations shall represent at least sixty-five percent(65%) of the

membership with up to thirty-five percent(35%) of the membership being legal and financial advisors, consultants and others not officially representing charitable organizations.

ARTICLE VII

AFFILIATION WITH NATIONAL ORGANIZATIONS

It is the intent of the Corporation to affiliate with the National Committee on Planned Giving, a national organization, and the Board is empowered to establish this affiliation.

ARTICLE VIII

ADOPTION OF CALENDAR YEAR

The Corporation has adopted for accounting purposes the calendar year.

ARTICLE IX

INDEMNIFICATION OF BOARD OF DIRECTORS AND OFFICERS

A. THIRD PARTY PROCEEDINGS:

The Corporation shall indemnify and hold harmless any person who was or is a party or is threatened to be made a party to a threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal, other than an action by or in the right of the Corporation, by reason of the fact that he or she is or was a member of the Board or officer of the Corporation, or is or was serving at the request of the Corporation as a member of the Board, officer, partner or trustee of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, whether for profit or not, against expenses, including attorneys' fees, judgements, penalties, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with the action, suit, or proceeding, if the person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation or its members, and the person submits a written claim for indemnification as hereinafter provided, and with respect to a criminal action or proceeding, if the person had no reasonable cause to believe his or her conduct was unlawful, and the person submits a written claim for indemnification as hereinafter provided. The termination of an action, suit, or proceeding by judgement, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation or its members, and, with respect to a criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful. The right to indemnification conferred in this Section shall be a contract right.

The Corporation may, by action of its Board, or by action of any person to whom the Board has delegated such authority, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of members of the Board and officers.

B. DERIVATIVE LIABILITY:

The Corporation shall indemnify and hold harmless any person who was or is a party to or is threatened to be made a party to a threatened, pending, or completed action or suit by or in the right of the Corporation to procure a judgement in its favor by reason of the fact that he or she is or was a member of the Board or officer of the Corporation, or is or was serving at the request of the Corporation as a member of the Board, officer, partner or trustee of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses, including actual and reasonable attorneys' fees, and amounts paid in settlement incurred by the person in connection with the action or suit, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation or its membership, and the person submits a written claim of indemnification as hereinafter provided. However, indemnification shall not be made for a claim, issue or matter in which the person has been found liable to the Corporation unless and only to the extent that the court in which the action or suit was brought has determined upon application that, despite the adjudication of liability but in view of all circumstances of the case, the person is fairly and reasonably entitled to indemnification for the expenses which the court considers proper. The right to indemnification conferred in this Section shall be a contract right.

The Corporation may, by action of its Board, or by action of any person to whom the Board has delegated such authority, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of the members of the Board and officers.

C. DETERMINATION OF INDEMNIFICATION:

An indemnification under paragraph A or B, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the member of the Board or officer is proper in the circumstances because he or she has met the applicable standard of conduct set forth in paragraph A or B. This determination shall occur within 30 days after a written claim for indemnification has been received by the Corporation, and shall be made in any of the following ways:

- 1) By a majority vote of a quorum of the committee consisting of members of the Board who were not parties to the action, suit or proceeding;
- 2) If the quorum described in sub-paragraph 1) is not obtainable, then by a majority vote of a committee of members of the Board who are not parties to the action. The committee shall consist of not less than two disinterested members of the Board;
- 3) By independent legal counsel in a written opinion; or
- 4) By the membership.

If a person is entitled to indemnification under paragraph A or B for a portion of expenses including attorneys' fees, judgements, penalties, fines, and amounts paid in settlement, but not for the total amount thereof, the Corporation shall indemnify the person for the portion of the expenses, judgements, penalties, fines or amounts paid in settlement for which the person is entitled to be indemnified.

D. PAYMENT OF DEFENSE EXPENSES IN ADVANCE:

Expenses incurred in defending a civil or criminal action, suit or proceeding described in paragraph A or B shall be paid by the Corporation in advance of the final disposition of the action, suit or proceeding upon receipt of a written claim for indemnification and upon receipt of an undertaking by or on behalf of the member of the Board or officer to repay the expenses if it is ultimately determined that the person is not entitled to be indemnified by the Corporation. The undertaking shall be by unlimited general obligation of the person on whose behalf advances are made but need not be secured.

E. RIGHT OF OFFICER OR MEMBER OF THE BOARD OF DIRECTORS TO BRING SUIT:

If a claim for indemnification is not paid in full by the Corporation within forty-five(45) days after a written claim has been received by the Corporation, the officer or member of the Board who submitted the claim(hereinafter the "indemnitee") may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit or in a suit brought by the Corporation to recover advances, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such claim. In any action brought by the indemnitee to enforce a right hereunder(other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any, has been tendered to the Corporation) it shall be a defense that, and in any action brought by the Corporation to recover advances the Corporation shall be entitled to recover such advances if, the indemnitee has not met the applicable standard of conduct set forth in paragraph A or B. Neither the failure of the Corporation(including its Board, independent legal counsel, or its members) to have made a determination prior to the commencement of such action that indemnification of the indemnitee is proper in the circumstances because he or she has met the applicable standard of conduct set forth in paragraph A or B, nor any actual determination by the Corporation(including its Board, independent legal counsel, or its members) that the indemnitee has not met such applicable standard of conduct, shall be a defense to an action brought by the indemnitee or create a presumption that the indemnitee has not met such applicable standard of conduct. If any action brought by the indemnitee to enforce a right hereunder or by the Corporation to recover payments by the Corporation of advances, the burden of proof shall be on the Corporation.

F. OTHER INDEMNIFICATION:

The indemnification or advancement of expenses provided under paragraphs A through E is not exclusive of other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Corporation's Articles of Incorporation, By-laws, or a contractual agreement. However, the total amount of expenses advanced or indemnified from all sources combined shall not exceed the amount of actual expenses incurred by the person seeking indemnification or advancement of expenses.

The indemnification provided for in paragraphs A through F continues as to a person who ceases to be a member of the Board, officer, partner, or trustee and shall inure to the benefit of the heirs, executors, and administrators of the person.

G. LIABILITY INSURANCE:

The Corporation may purchase and maintain insurance on behalf of any person who is or was a member of the Board, officer, employee or agent of the Corporation, or is or was serving at the

request of the Corporation as a member of the Board, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have power to indemnify him or her against such liability under Title 33 of the Code of Laws of South Carolina 1976, as amended or paragraphs A through F.

H. DEFINITIONS:

As used herein, "corporation" includes all constituent corporations absorbed in a consolidation or merger and the resulting or surviving corporation, so that a person who is or was a member of the Board, officer, employee, or agent of the constituent corporation or is or was serving at the request of the constituent corporation as a member of the Board, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise whether for profit or not shall stand in the same position under the provisions of this paragraph with respect to the resulting or surviving corporation as the person would if he or she had served the resulting or surviving corporation in the same capacity.

ARTICLE X

AMENDMENTS

These By-laws may be amended by an affirmative vote of a majority of the directors at any regular or special meeting of the Board, provided notice of such amendment or amendments and the nature thereof shall have been given to the members of the Board at least fourteen(14) days prior to the date of the meeting at which said amendment or amendments are to be presented for consideration. Any director not present may vote by letter addressed to Secretary.

ARTICLE XI

LIMITATIONS

A. LEGISLATIVE AND POLITICAL ACTIVITY:

No substantial part of the activities of this Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, and this Corporation shall not participate in or intervene in (including the publishing or distributing of statements in connection with) any political campaign on behalf of or in opposition to any candidate for public office.

B. PROPERTY:

The property, assets, profits, and net income of this Corporation are dedicated irrevocably to the purposes set forth in Article I above. No part of the profits or net earnings of this Corporation shall ever inure to the benefit of any of its members, directors, or officers, or to the benefit of any private individual.

C. DISSOLUTION:

Upon the dissolution and liquidation of the Corporation, the Board shall, after paying or making provisions for the payment of all liabilities of the Corporation, distribute all of the assets of the

Corporation to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for charitable and education purposes, and which has established its tax-exempt status under Section 501(c)(3) of the Code or the corresponding provision of any subsequent federal tax laws, as selected by the Board.

D. LIMITATIONS IN CASE OF PRIVATE FOUNDATION STATUS:

At any time during which this Corporation shall be classified as a "private foundation" as that term is defined by Section 509 of the Code or the corresponding provision of any subsequent federal tax laws:

- 1) the Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code or the corresponding provision of any subsequent federal tax laws;
- 2) the Corporation shall make distributions of such amounts for each taxable year at such time and in such manner as not to become subject to the tax imposed by Section 4942 of the Code or the corresponding provision of any subsequent federal tax laws;
- (3) the Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code or the corresponding provision of any subsequent federal tax laws;
- (4) the Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code or the corresponding provision of any subsequent federal tax laws; and
- (5) the Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code or the corresponding provision of any subsequent federal tax laws.

E. EXEMPT ACTIVITIES:

Notwithstanding any other provision of these By-laws, no member, director, officer, employee, or other representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken by either (i) an organization exempt under Section 501(c)(3) of the Code and the regulations thereunder, as they now exist or as they may hereafter be amended, or (ii) an organization, contributions to which are deductible under Section 170(c)(2) of the Code and the regulations thereunder, as they now exist or as they may hereafter be amended.