

ASSOCIATION OF EMPLOYEE BENEFIT PLANNERS OF NEW ORLEANS

AMENDED AND RESTATED BYLAWS

LAST AMENDED FEBRUARY 22, 2010

1. **NAME**

The name of this association shall be the ASSOCIATION OF EMPLOYEE BENEFIT PLANNERS OF NEW ORLEANS.

2. **PURPOSES AND OBJECTIVES**

The purpose of this Association shall be to promote the exchange of information among represented professionals in the field of employee benefits, including particularly, but not limited to pension and profit-sharing plans that are qualified under the Internal Revenue Code. The objectives of the Association shall be to promote the interest of its members; to further knowledge and understanding of the problems of employee benefits; to work toward mutual understanding of the problems involved and the parts which can be solved best by members of each of the participating professions; and to promote intelligent cooperation, friendship and understanding of the proper relationship that each of the participating professions bears to the other, with the ultimate purpose of rendering better service to clients and to the community.

3. **MEMBERSHIP**

A. The membership of this Association shall be chosen from the following whose professional activities are conducted primarily in the Greater New Orleans Area and shall be limited to those persons who have been actively engaged in the area of employee benefit planning.

1. Members in the Louisiana Society of Certified Public Accountants who spend time on matters pertaining to qualified pension and profit-sharing plans and other employee benefit programs.
2. Members in good standing of the Louisiana State Bar Association who spend time each year on matters pertaining to qualified pension and profit-sharing plans and other employee benefit programs.
3. Trust Officers who spend time on matters pertaining to qualified pension and profit-sharing plans and other employee benefit programs.
4. Members in good standing of the New Orleans Life Underwriters Association who spend time on matters pertaining to qualified pension and profit-sharing plans and other employee benefit programs.
5. Actuaries who spend time on matters pertaining to qualified pension and profit-sharing plans and other employee benefit programs.
6. Investment Advisors who spend time on matters pertaining to qualified pension and profit-sharing plans and other employee benefit programs.

7. Administrators who spend time on matters pertaining to qualified pension and profit-sharing plans and other employee benefit programs.
 8. Consultants who spend time on matters pertaining to qualified pension and profit-sharing plans and other employee benefit programs.
 9. Employees of Corporate Employers who spend time on matters pertaining to qualified pension and profit-sharing plans and other employee benefit programs.
- B. Membership may be limited as determined by the Board of Directors. Membership is by application and may be subject to approval by the Board of Directors. There are two types of memberships, Individual and Corporate.
1. Individual Memberships may have substitutes attend a meeting in accordance with Number 7, Paragraph A. Individual memberships are not transferable.
 2. Corporate Membership unlimited substitutions will be allowed. However, an individual must be designated to receive meeting notices, etc.
- C. A member must resign by written resignation submitted to the Board of Directors and such resignation shall be effective upon acceptance by the Board of Directors retroactive to the date of receipt of such resignation by the Board of Directors. Membership dues are not refunded.

4. **BOARD OF DIRECTORS**

- A. All powers necessary for transaction of business for the Association shall be vested in the Board of Directors which shall be composed of nine (9) members in good standing, one (1) representative from each of the professions enumerated under Number 3, Paragraph A. If no representative from one or more of the professions enumerated above can serve, the Board of Directors can nominate a representative from one of the other professions as long as no more than three (3) members from each of the enumerated professions serve at any one time.
- B. Elections to the Board of Directors shall occur at the annual meeting, and shall be for a term of one year. The Board of Directors shall nominate the members to be elected at such annual meeting and nominations may be made by the members in good standing at such meeting.
- C. No individual shall serve more than three consecutive one-year terms on the Board of Directors.
- D. The Board of Directors from time to time may establish and amend reasonable rules for the effective management or conduct of the Association and Board of Directors' responsibilities and meetings, which it determines to be necessary or prudent, including but not limited to rules relating to the duties of officers and the annual agenda of the Association.

5. **OFFICERS**

The Officers of the Association shall consist of a President, Vice President, Secretary, Treasurer and Parliamentarian. These Officers shall be elected by the Board of Directors from their own group.

6. **QUORUMS**

Fifty percent (50%) of the members in good standing of the Association shall constitute a quorum.

7. **MEETINGS**

The annual meeting shall be held at the last regularly scheduled meeting to be held during the fiscal year of the Association.

A. Each individual member in good standing, in lieu of attendance at any one meeting during the fiscal year, and this privilege shall be so limited to only one meeting during a fiscal year, may select an alternate to attend the meeting at which the member will not be present.

B. Each member in good standing is permitted to bring a guest at the member's own expense. The expense for such a guest shall be as determined by the Board of Directors and shall be no less than the actual cost of the meal. Each member of the Board of Directors of the Association is permitted to bring one guest each year at the expense of the Association. In all cases, the same guest may not be brought by any member to more than two meetings per fiscal year.

8. **MEETING RULES**

Rules and practices for all meetings shall follow Robert's Rules of Order.

9. **EXPENSES AND EXPENDITURES**

An annual budget shall be submitted by the Treasurer to the Board of Directors for approval. All items of expense or purchase not included in the approved budget shall be authorized and approved by the Board of Directors.

10. **DUES**

The Board of Directors of the Association shall have the authority to set the annual dues for individual and corporate members before the beginning of each fiscal year. However, an increase in the dues of more than 25% from that of the prior fiscal year shall not be effective unless it is approved by two thirds of the members present at a meeting of the Association at which at least 50% of the members are present. At least ten (10) days prior to that meeting, notice of the proposed dues increase must also have been mailed or e-mailed to all members. Dues shall be payable in advance on October 1 of each year and with December 1 as the deadline to remain in good standing.

11. **MEMBERSHIP REQUIREMENTS**

In order to be classified as a member in good standing of the Association, a member shall be qualified for membership as set forth in Number 3, Paragraph A of these Bylaws, and shall have paid his annual dues as provided in Number 10.

12. **MODIFICATION OR AMENDMENT**

These Bylaws may be amended or repealed by a majority of the members of the Board of Directors.

13. **COMMITTEES**

The President of the Association, by and with the advice and consent of the majority of the members of the Board of Directors shall have the power to appoint such committees as he/she deems advisable, with such powers as he/she thinks will further the interests of the Association and its members and to delegate to such committees such power and authority as he/she deems advisable.

14. **FISCAL YEAR**

The fiscal year of the Association shall be from August 1 to July 31.