

**Application for Recognition of Exemption
 Under Section 501(c)(3) of the Internal Revenue Code**

Use the instructions to complete this application and for a definition of all bold items. For additional help, call IRS Exempt Organizations Customer Account Services toll-free at 1-877-829-5500. Visit our website at www.irs.gov for forms and publications. If the required information and documents are not submitted with payment of the appropriate user fee, the application may be returned to you.

Attach additional sheets to this application if you need more space to answer fully. Put your name and EIN on each sheet and identify each answer by Part and line number. Complete Parts I - XI of Form 1023 and submit only those Schedules (A through I) that apply to you.

Part I Identification of Applicant

1 Full name of organization (exactly as it appears in your organizing document)	2 c/o Name (if applicable)
THE NAEPC FOUNDATION	
3 Mailing address (Number and street) (see instructions) Room/Suite	4 Employer Identification Number (EIN)
C/O NATIONAL ASSOCIATION OF ESTATE PLANNERS & COUNCILS	20-3467295
1120 CENTER AVENUE	5 Month the annual accounting period ends (01-12)
City or town, state or country, and ZIP + 4	DECEMBER
CLEVELAND, OHIO 44114	
6 Primary contact (officer, director, trustee, or authorized representative)	b Phone: (423) 929-7600
a Name: WALTER LEE DAVIS, JR.	c Fax (optional) (423) 926-3991
WALTER LEE DAVIS, JR., PO, 12 E. SHAKA AVE. HOUSTON CITY, TN 37001	
7 Are you represented by an authorized representative, such as an attorney or accountant? If "Yes," provide the authorized representative's name, and the name and address of the authorized representative's firm. Include a completed Form 2848, Power of Attorney and Declaration of Representative, with your application if you would like us to communicate with your representative.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
SEE ITEM 6, ABOVE	
8 Was a person who is not one of your officers, directors, trustees, employees, or an authorized representative listed in line 7, paid, or promised payment, to help plan, manage, or advise you about the structure or activities of your organization, or about your financial or tax matters? If "Yes," provide the person's name, the name and address of the person's firm, the amounts paid or promised to be paid, and describe that person's role.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
9 a Organization's website: SEE LINK @ WWW.NAEPC.ORG	
b Organization's email: (optional)	
10 Certain organizations are not required to file an information return (Form 990 or Form 990-EZ). If you are granted tax-exemption, are you claiming to be excused from filing Form 990 or Form 990-EZ? If "Yes," explain. See the instructions for a description of organizations not required to file Form 990 or Form 990-EZ.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
11 Date incorporated if a corporation, or formed, if other than a corporation. (MM/DD/YYYY)	07 / 13 / 2005
12 Were you formed under the laws of a foreign country? If "Yes," state the country.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Part II Organizational Structure

You must be a corporation (including a limited liability company), an unincorporated association, or a trust to be tax exempt. (See instructions.) **DO NOT** file this form unless you can check "Yes" on lines 1, 2, 3, or 4.

- 1 Are you a corporation? If "Yes," attach a copy of your articles of incorporation showing certification of filing with the appropriate state agency. Include copies of any amendments to your articles and be sure they also show state filing certification. SEE ATTACHMENT A Yes No
- 2 Are you a limited liability company (LLC)? If "Yes," attach a copy of your articles of organization showing certification of filing with the appropriate state agency. Also, if you adopted an operating agreement, attach a copy. Include copies of any amendments to your articles and be sure they show state filing certification. Refer to the instructions for circumstances when an LLC should not file its own exemption application. Yes No
- 3 Are you an unincorporated association? If "Yes," attach a copy of your articles of association, constitution, or other similar organizing document that is dated and includes at least two signatures. Include signed and dated copies of any amendments. Yes No
- 4 a Are you a trust? If "Yes," attach a signed and dated copy of your trust agreement. Include signed and dated copies of any amendments. Yes No
- b Have you been funded? If "No," explain how you are formed without anything of value placed in trust. Yes No
- 5 Have you adopted bylaws? If "Yes," attach a current copy showing date of adoption. If "No," explain how your officers, directors, or trustees are selected. SEE ATTACHMENT B Yes No

Part III Required Provisions in Your Organizing Document

The following questions are designed to ensure that when you file this application, your organizing document contains the required provisions to meet the organizational test under section 501(c)(3). Unless you can check the boxes in both lines 1 and 2, your organizing document does not meet the organizational test. **DO NOT** file this application until you have amended your organizing document. Submit your original and amended organizing documents (showing state filing certification if you are a corporation or an LLC) with your application.

- 1 Section 501(c)(3) requires that your organizing document state your exempt purpose(s), such as charitable, religious, educational, and/or scientific purposes. Check the box to confirm that your organizing document meets this requirement. Describe specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document. Refer to the instructions for exempt purpose language. Location of Purpose Clause (Page, Article, and Paragraph): CERT. INC PAGE 2, ARTICLE 3
- 2a Section 501(c)(3) requires that upon dissolution of your organization, your remaining assets must be used exclusively for exempt purposes, such as charitable, religious, educational, and/or scientific purposes. Check the box on line 2a to confirm that your organizing document meets this requirement by express provision for the distribution of assets upon dissolution. If you rely on state law for your dissolution provision, do not check the box on line 2a and go to line 2c.
- 2b If you checked the box on line 2a, specify the location of your dissolution clause (Page, Article, and Paragraph). Do not complete line 2c if you checked box 2a. CERT. INC PAGE 3, ARTICLE 1A
- 2c See the instructions for information about the operation of state law in your particular state. Check this box if you rely on operation of state law for your dissolution provision and indicate the state:

Part IV Narrative Description of Your Activities SEE ATTACHMENT C

Using an attachment, describe your past, present, and planned activities in a narrative. If you believe that you have already provided some of this information in response to other parts of this application, you may summarize that information here and refer to the specific parts of the application for supporting details. You may also attach representative copies of newsletters, brochures, or similar documents for supporting details to this narrative. Remember that if this application is approved, it will be open for public inspection. Therefore, your narrative description of activities should be thorough and accurate. Refer to the instructions for information that must be included in your description.

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors

1a List the names, titles, and mailing addresses of all of your officers, directors, and trustees. For each person listed, state their total annual compensation, or proposed compensation, for all services to the organization, whether as an officer, employee, or other position. Use actual figures, if available. Enter "none" if no compensation is or will be paid. If additional space is needed, attach a separate sheet. Refer to the instructions for information on what to include as compensation.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
CAROL S. TRILLY	DIRECTOR, PRESIDENT	SEE ATTACHMENT D	NONE
GARY L. FLOTOR	DIRECTOR, PRESIDENT-ELECT		NONE
WALTER LEE DAVIS, JR.	DIRECTOR, VICE-PRESIDENT		NONE
KATHLEEN J. BELMORTE	DIRECTOR, TREASURER		NONE
MICHAEL W. HALLARON	DIRECTOR, SECRETARY		NONE
DAN H. FLORENCE JSA	DIRECTOR		NONE

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

b List the names, titles, and mailing addresses of each of your five highest compensated employees who receive or will receive compensation of more than \$50,000 per year. Use the actual figure, if available. Refer to the instructions for information on what to include as compensation. Do not include officers, directors, or trustees listed in line 1a.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
NON-			

c List the names, names of businesses, and mailing addresses of your five highest compensated independent contractors that receive or will receive compensation of more than \$50,000 per year. Use the actual figure, if available. Refer to the instructions for information on what to include as compensation.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
NON-			

The following "Yes" or "No" questions relate to past, present, or planned relationships, transactions, or agreements with your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in lines 1a, 1b, and 1c.

2 a Are any of your officers, directors, or trustees related to each other through family or business relationships? If "Yes," identify the individuals and explain the relationship. Yes No

b Do you have a business relationship with any of your officers, directors, or trustees other than through their position as an officer, director, or trustee? If "Yes," identify the individuals and describe the business relationship with each of your officers, directors, or trustees. Yes No

c Are any of your officers, directors, or trustees related to your highest compensated employees or highest compensated independent contractors listed on lines 1b or 1c through family or business relationships? If "Yes," identify the individuals and explain the relationship. Yes No

3 a For each of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, or 1c, attach a list showing their name, qualifications, average hours worked, and duties. SEE ATTACHMENT D

b Do any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, or 1c receive compensation from any other organizations, whether tax exempt or taxable, that are related to you through common control? If "Yes," identify the individuals, explain the relationship between you and the other organization, and describe the compensation arrangement. Yes No

4 In establishing the compensation for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, and 1c, the following practices are recommended, although they are not required to obtain exemption. Answer "Yes" to all the practices you use. * SEE NOTE BELOW

- a Do you or will the individuals that approve compensation arrangements follow a conflict of interest policy? Yes No
- b Do you or will you approve compensation arrangements in advance of paying compensation? Yes No
- c Do you or will you document in writing the date and terms of approved compensation arrangements? Yes No

THE FOUNDATION DOES NOT INTEND TO PAY ANY COMPENSATION. IF THIS CHANGES, THE FOUNDATION WILL FOLLOW ITS CONFLICT OF INTEREST POLICY.

Part V. Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

- d Do you or will you record in writing the decision made by each individual who decided or voted on compensation arrangements? Yes No
- e Do you or will you approve compensation arrangements based on information about compensation paid by similarly situated taxable or tax-exempt organizations for similar services, current compensation surveys compiled by independent firms, or actual written offers from similarly situated organizations? Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No
- f Do you or will you record in writing both the information on which you relied to base your decision and its source? Yes No
- g If you answered "No" to any item on lines 4a through 4f, describe how you set compensation that is reasonable for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in Part V, lines 1a, 1b, and 1c.

- 5a Have you adopted a conflict of interest policy consistent with the sample conflict of interest policy in Appendix A to the instructions? If "Yes," provide a copy of the policy and explain how the policy has been adopted, such as by resolution of your governing board. If "No," answer lines 5b and 5c. Yes No
SEE ATTACHMENT E
- b What procedures will you follow to assure that persons who have a conflict of interest will not have influence over you for setting their own compensation?
- c What procedures will you follow to assure that persons who have a conflict of interest will not have influence over you regarding business deals with themselves?

Note: A conflict of interest policy is recommended though it is not required to obtain exemption. Hospitals, see Schedule C, Section I, line 14.

- 6a Do you or will you compensate any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in lines 1a, 1b, or 1c through non-fixed payments, such as discretionary bonuses or revenue-based payments? If "Yes," describe all non-fixed compensation arrangements, including how the amounts are determined, who is eligible for such arrangements, whether you place a limitation on total compensation, and how you determine or will determine that you pay no more than reasonable compensation for services. Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No
- b Do you or will you compensate any of your employees, other than your officers, directors, trustees, or your five highest compensated employees who receive or will receive compensation of more than \$50,000 per year, through non-fixed payments, such as discretionary bonuses or revenue based payments? If "Yes," describe all non fixed compensation arrangements, including how the amounts are or will be determined, who is or will be eligible for such arrangements, whether you place or will place a limitation on total compensation, and how you determine or will determine that you pay no more than reasonable compensation for services. Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No

- 7a Do you or will you purchase any goods, services, or assets from any of your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," describe any such purchase that you made or intend to make, from whom you make or will make such purchases, how the terms are or will be negotiated at arm's length, and explain how you determine or will determine that you pay no more than fair market value. Attach copies of any written contracts or other agreements relating to such purchases. Yes No
- b Do you or will you sell any goods, services, or assets to any of your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," describe any such sales that you made or intend to make, to whom you make or will make such sales, how the terms are or will be negotiated at arm's length, and explain how you determine or will determine you are or will be paid at least fair market value. Attach copies of any written contracts or other agreements relating to such sales. Yes No
SEE ATTACHMENT F

- 8a Do you or will you have any leases, contracts, loans, or other agreements with your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," provide the information requested in lines 8b through 8f. Yes No
- b Describe any written or oral arrangements that you made or intend to make.
- c Identify with whom you have or will have such arrangements.
- d Explain how the terms are or will be negotiated at arm's length.
- e Explain how you determine you pay no more than fair market value or you are paid at least fair market value.
- f Attach copies of any signed leases, contracts, loans, or other agreements relating to such arrangements.

- 9a Do you or will you have any leases, contracts, loans, or other agreements with any organization in which any of your officers, directors, or trustees are also officers, directors, or trustees, or in which any individual officer, director, or trustee owns more than a 35% interest? If "Yes," provide the information requested in lines 9b through 9f. Yes No

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

- b Describe any written or oral arrangements you made or intend to make.
- c Identify with whom you have or will have such arrangements.
- d Explain how the terms are or will be negotiated at arm's length.
- e Explain how you determine or will determine you pay no more than fair market value or that you are paid at least fair market value.
- f Attach a copy of any signed leases, contracts, loans, or other agreements relating to such arrangements.

Part VI Your Members and Other Individuals and Organizations That Receive Benefits From You

The following "Yes" or "No" questions relate to goods, services, and funds you provide to individuals and organizations as part of your activities. Your answers should pertain to *past, present, and planned* activities. (See instructions.)

- 1a In carrying out your exempt purposes, do you provide goods, services, or funds to individuals? If "Yes," describe each program that provides goods, services, or funds to individuals. **SEE ATTACHMENT C.** Yes No
- b In carrying out your exempt purposes, do you provide goods, services, or funds to organizations? If "Yes," describe each program that provides goods, services, or funds to organizations. Yes No
- 2 Do any of your programs limit the provision of goods, services, or funds to a specific individual or group of specific individuals? For example, answer "Yes," if goods, services, or funds are provided only for a particular individual, your members, individuals who work for a particular employer, or graduates of a particular school. If "Yes," explain the limitation and how recipients are selected for each program. Yes No
- 3 Do any individuals who receive goods, services, or funds through your programs have a family or business relationship with any officer, director, trustee, or with any of your highest compensated employees or highest compensated independent contractors listed in Part V, lines 1a, 1b, and 1c? If "Yes," explain how these related individuals are eligible for goods, services, or funds. Yes No

Part VII Your History

The following "Yes" or "No" questions relate to your history. (See instructions.)

- 1 Are you a successor to another organization? Answer "Yes," if you have taken or will take over the activities of another organization; you took over 25% or more of the fair market value of the net assets of another organization; or you were established upon the conversion of an organization from for-profit to non-profit status. If "Yes," complete Schedule G. Yes No
- 2 Are you submitting this application more than 27 months after the end of the month in which you were legally formed? If "Yes," complete Schedule F. Yes No

Part VIII Your Specific Activities

The following "Yes" or "No" questions relate to specific activities that you may conduct. Check the appropriate box. Your answers should pertain to *past, present, and planned* activities. (See instructions.)

- 1 Do you support or oppose candidates in political campaigns in any way? If "Yes," explain. Yes No
- 2a Do you attempt to influence legislation? If "Yes," explain how you attempt to influence legislation and complete line 2b. If "No," go to line 3a. Yes No
- b Have you made or are you making an election to have your legislative activities measured by expenditures by filing Form 5768? If "Yes," attach a copy of the Form 5768 that was already filed or attach a completed Form 5768 that you are filing with this application. If "No," describe whether your attempts to influence legislation are a substantial part of your activities. Include the time and money spent on your attempts to influence legislation as compared to your total activities. Yes No
- 3a Do you or will you operate bingo or gaming activities? If "Yes," describe who conducts them, and list all revenue received or expected to be received and expenses paid or expected to be paid in operating these activities. Revenue and expenses should be provided for the time periods specified in Part IX, Financial Data. Yes No
- b Do you or will you enter into contracts or other agreements with individuals or organizations to conduct bingo or gaming for you? If "Yes," describe any written or oral arrangements that you made or intend to make, identify with whom you have or will have such arrangements, explain how the terms are or will be negotiated at arm's length, and explain how you determine or will determine you pay no more than fair market value or you will be paid at least fair market value. Attach copies or any written contracts or other agreements relating to such arrangements. Yes No
- c List the states and local jurisdictions, including Indian Reservations, in which you conduct or will conduct gaming or bingo.

Part VIII Your Specific Activities (Continued)

- 4a Do you or will you undertake fundraising? If "Yes," check all the fundraising programs you do or will conduct. (See instructions.) Yes No
- | | |
|---|--|
| <input checked="" type="checkbox"/> mail solicitations | <input checked="" type="checkbox"/> phone solicitations |
| <input checked="" type="checkbox"/> email solicitations | <input type="checkbox"/> accept donations on your website |
| <input checked="" type="checkbox"/> personal solicitations | <input type="checkbox"/> receive donations from another organization's website |
| <input type="checkbox"/> vehicle, boat, plane, or similar donations | <input type="checkbox"/> government grant solicitations |
| <input checked="" type="checkbox"/> foundation grant solicitations | <input type="checkbox"/> Other |
- Attach a description of each fundraising program. SEE ATTACHMENT H
- b Do you or will you have written or oral contracts with any individuals or organizations to raise funds for you? If "Yes," describe these activities. Include all revenue and expenses from these activities and state who conducts them. Revenue and expenses should be provided for the time periods specified in Part IX, Financial Data. Also, attach a copy of any contracts or agreements. Yes No
- c Do you or will you engage in fundraising activities for other organizations? If "Yes," describe these arrangements. Include a description of the organizations for which you raise funds and attach copies of all contracts or agreements. Yes No
- d List all states and local jurisdictions for which you conduct fundraising. For each state or local jurisdiction listed, specify whether you fundraise for your own organization, you fundraise for another organization, or another organization fundraises for you. SEE ATTACHMENT H
- e Do you or will you maintain separate accounts for any contributor under which the contributor has the right to advise on the use or distribution of funds? Answer "Yes," if the donor may provide advice on the types of investments, distributions from the types of investments, or the distribution from the donor's contribution account. If "Yes," describe this program, including the type of advice that may be provided and submit copies of any written materials provided to donors. Yes No
-
- 5 Are you affiliated with a governmental unit? If "Yes," explain. Yes No
-
- 6a Do you or will you engage in economic development? If "Yes," describe your program. Yes No
- b Describe in full who benefits from your economic development activities and how the activities promote exempt purposes.
-
- 7a Do or will persons other than your employees or volunteers develop your facilities? If "Yes," describe each facility, the role of the developer, and any business or family relationship(s) between the developer and your officers, directors, or trustees. Yes No
- b Do or will persons other than your employees or volunteers manage your activities or facilities? If "Yes," describe each activity and facility, the role of the manager, and any business or family relationship(s) between the manager and your officers, directors, or trustees. Yes No
- c If there is a business or family relationship between any manager or developer and your officers, directors, or trustees, identify the individuals, explain the relationship, describe how contracts are negotiated at arm's length so that you pay no more than fair market value, and submit a copy of any contracts or other agreements.
-
- 8 Do you or will you enter into joint ventures, including partnerships or limited liability companies treated as partnerships, in which you share profits and losses with partners other than section 501(c)(3) organizations? If "Yes," describe the activities of these joint ventures in which you participate. Yes No
-
- 9a Are you applying for exemption as a childcare organization under section 501(x)? If "Yes," answer lines 9b through 9d. If "No," go to line 10. Yes No
- b Do you provide child care so that parents or caretakers of children you care for can be gainfully employed (see instructions)? If "No," explain how you qualify as a childcare organization described in section 501(k). Yes No
- c Of the children for whom you provide child care, are 85% or more of them cared for by you to enable their parents or caretakers to be gainfully employed (see instructions)? If "No," explain how you qualify as a childcare organization described in section 501(k). Yes No
- d Are your services available to the general public? If "No," describe the specific group of people for whom your activities are available. Also, see the instructions and explain how you qualify as a childcare organization described in section 501(k). Yes No
-
- 10 Do you or will you publish, own, or have rights in music, literature, tapes, artworks, choreography, scientific discoveries, or other intellectual property? If "Yes," explain. Describe who owns or will own any copyrights, patents, or trademarks, whether fees are or will be charged, how the fees are determined, and how any items are or will be produced, distributed, and marketed. Yes No

Part VIII Your Specific Activities (Continued)

- 11** Do you or will you accept contributions of: real property; conservation easements; closely held securities; intellectual property such as patents, trademarks, and copyrights; work of music or art; licenses; royalties; automobiles, boats, planes, or other vehicles; or collectibles of any type? If "Yes," describe each type of contribution, any conditions imposed by the donor on the contribution, and any agreements with the donor regarding the contribution. Yes No
- 12a** Do you or will you operate in a foreign country or countries? If "Yes," answer lines 12b through 12d. If "No," go to line 13a. Yes No
- b** Name the foreign countries and regions within the countries in which you operate.
- c** Describe your operations in each country and region in which you operate.
- d** Describe how your operations in each country and region further your exempt purposes.
- 13a** Do you or will you make grants, loans, or other distributions to organization(s)? If "Yes," answer lines 13b through 13g. If "No," go to line 14a. Yes No
- b** Describe how your grants, loans, or other distributions to organizations further your exempt purposes.
- c** Do you have written contracts with each of these organizations? If "Yes," attach a copy of each contract. Yes No
- d** Identify each recipient organization and any relationship between you and the recipient organization.
- e** Describe the records you keep with respect to the grants, loans, or other distributions you make.
- f** Describe your selection process, including whether you do any of the following:
- (i) Do you require an application form? If "Yes," attach a copy of the form. Yes No
 - (ii) Do you require a grant proposal? If "Yes," describe whether the grant proposal specifies your responsibilities and those of the grantee, obligates the grantee to use the grant funds only for the purposes for which the grant was made, provides for periodic written reports concerning the use of grant funds, requires a final written report and an accounting of how grant funds were used, and acknowledges your authority to withhold and/or recover grant funds in case such funds are, or appear to be, misused. Yes No
- g** Describe your procedures for oversight of distributions that assure you the resources are used to further your exempt purposes, including whether you require periodic and final reports on the use of resources.
- 14a** Do you or will you make grants, loans, or other distributions to foreign organizations? If "Yes," answer lines 14b through 14f. If "No," go to line 15. Yes No
- b** Provide the name of each foreign organization, the country and regions within a country in which each foreign organization operates, and describe any relationship you have with each foreign organization.
- c** Does any foreign organization listed in line 14b accept contributions earmarked for a specific country or specific organization? If "Yes," list all earmarked organizations or countries. Yes No
- d** Do your contributors know that you have ultimate authority to use contributions made to you at your discretion for purposes consistent with your exempt purposes? If "Yes," describe how you relay this information to contributors. Yes No
- e** Do you or will you make pre grant inquiries about the recipient organization? If "Yes," describe these inquiries, including whether you inquire about the recipient's financial status, its tax-exempt status under the Internal Revenue Code, its ability to accomplish the purpose for which the resources are provided, and other relevant information. Yes No
- f** Do you or will you use any additional procedures to ensure that your distributions to foreign organizations are used in furtherance of your exempt purposes? If "Yes," describe these procedures, including site visits by your employees or compliance checks by impartial experts, to verify that grant funds are being used appropriately. Yes No

Part VIII Your Specific Activities (Continued)

- 15 Do you have a close connection with any organizations? If "Yes," explain SEE ATTACHMENT 1 Yes No
- 16 Are you applying for exemption as a cooperative hospital service organization under section 501(c)? If "Yes," explain Yes No
- 17 Are you applying for exemption as a cooperative service organization of operating educational organizations under section 501(f)? If "Yes," explain. Yes No
- 18 Are you applying for exemption as a charitable risk pool under section 501(n)? If "Yes," explain. Yes No
- 19 Do you or will you operate a school? If "Yes," complete Schedule B. Answer "Yes," whether you operate a school as your main function or as a secondary activity. Yes No
- 20 Is your main function to provide hospital or medical care? If "Yes," complete Schedule C. Yes No
- 21 Do you or will you provide low-income housing or housing for the elderly or handicapped? If "Yes," complete Schedule E. Yes No
- 22 Do you or will you provide scholarships, fellowships, education loans, or other educational grants to individuals, including grants for travel, study, or other similar purposes? If "Yes," complete Schedule H. Yes No

Note: Private foundations may use Schedule H to request advance approval of individual grant procedures.

Part IX Financial Data SEE ATTACHMENT J

For purposes of this schedule, years in existence refer to completed tax years. If in existence 4 or more years, complete the schedule for the most recent 4 tax years. If in existence more than 1 year but less than 4 years, complete the statements for each year in existence and provide projections of your likely revenues and expenses based on a reasonable and good faith estimate of your future finances for a total of 3 years of financial information. If in existence less than 1 year, provide projections of your likely revenues and expenses for the current year and the 2 following years, based on a reasonable and good faith estimate of your future finances for a total of 3 years of financial information. (See instructions.)

		A. Statement of Revenues and Expenses				
Type of revenue or expense		Current tax year	3 prior tax years or 2 succeeding tax years			(e) Provide Total for (a) through (f)
		(a) From 1/06 to 12/06	(b) From 1/07 to 12/07	(c) From 1/08 to 12/08	(d) From To	
Revenues	1 Gifts, grants, and contributions received (do not include unusual grants)	50,000	100,000	200,000		350,000
	2 Membership fees received					
	3 Gross investment income	1,000	1,000	1,000		3,000
	4 Net unrelated business income					
	5 Taxes levied for your benefit					
	6 Value of services or facilities furnished by a governmental unit without charge (not including the value of services generally furnished to the public without charge)					
	7 Any revenue not otherwise listed above or on lines 9-12 below (attach an itemized list)					
	8 Total of lines 1 through 7	51,000	101,000	201,000		353,000
	9 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to your exempt purposes (attach itemized list)	250,000	275,000	302,500		827,500
	10 Total of lines 8 and 9	301,000	376,000	503,500		1,180,500
11 Net gain or loss on sale of capital assets (attach schedule and see instructions)						
12 Unusual grants	40,000				40,000	
13 Total Revenue Add lines 10 through 12	341,000	376,000	503,500		1,220,500	
Expenses	14 Fundraising expenses					
	15 Contributions, gifts, grants, and similar amounts paid out (attach an itemized list)					
	16 Disbursements to or for the benefit of members (attach an itemized list)					
	17 Compensation of officers, directors, and trustees					
	18 Other salaries and wages					
	19 Interest expense					
	20 Occupancy (rent, utilities, etc.)					
	21 Depreciation and depletion					
	22 Professional fees					
	23 Any expense not otherwise classified, such as program services (attach itemized list)	230,000	253,000	278,300		
	24 Total Expenses Add lines 14 through 23	230,000	253,000	278,300		

Part IX Financial Data (Continued) SEE ATTACHMENT 1

B. Balance Sheet (for your most recently completed tax year)

Year End: 12/2006 (Whole dollars)

Table with 19 rows and 2 columns. Rows include Assets (Cash, Accounts receivable, Inventories, Bonds and notes receivable, Corporate stocks, Loans receivable, Other investments, Depreciable and depletable assets, Land, Other assets, Total Assets) and Liabilities (Accounts payable, Contributors, gifts, grants, etc. payable, Mortgages and notes payable, Other liabilities, Total Liabilities). Total Assets and Total Liabilities are both 0. Fund Balances or Net Assets is 0. Total Liabilities and Fund Balances or Net Assets is 0. Question 19: Have there been any substantial changes in your assets or liabilities since the end of the period shown above? If "Yes," explain: Yes [], No [X].

Part X Public Charity Status

Part X is designed to classify you as an organization that is either a private foundation or a public charity. Public charity status is a more favorable tax status than private foundation status. If you are a private foundation, Part X is designed to further determine whether you are a private operating foundation. (See instructions.)

- 1a Are you a private foundation? If "Yes," go to line 1b. If "No," go to line 5 and proceed as instructed. Yes [], No [X].
b As a private foundation, section 508(c) requires special provisions in your organizing document in addition to those that apply to all organizations described in section 501(c)(3). Check the box to confirm that your organizing document meets this requirement, whether by express provision or by reliance on operation of state law. Attach a statement that describes specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document or by operation of state law. See the instructions, including Appendix B, for information about the special provisions that need to be contained in your organizing document. Go to line 2.
2 Are you a private operating foundation? To be a private operating foundation you must engage directly in the active conduct of charitable, religious, educational, and similar activities, as opposed to indirectly carrying out these activities by providing grants to individuals or other organizations. If "Yes," go to line 3. If "No," go to the signature section of Part XI. Yes [], No [].
3 Have you existed for one or more years? If "Yes," attach financial information showing that you are a private operating foundation; go to the signature section of Part XI. If "No," continue to line 4. Yes [], No [].
4 Have you attached either (1) an affidavit or opinion of counsel, (including a written affidavit or opinion from a certified public accountant or accounting firm with expertise regarding this tax law matter), that sets forth facts concerning your operations and support to demonstrate that you are likely to satisfy the requirements to be classified as a private operating foundation; or (2) a statement describing your proposed operations as a private operating foundation? Yes [], No [].
5 If you answered "No" to line 1a, indicate the type of public charity status you are requesting by checking one of the choices below. You may check only one box.
The organization is not a private foundation because it is:
a 509(a)(1) and 170(b)(1)(A)(i) - a church or a convention or association of churches. Complete and attach Schedule A. []
b 509(a)(1) and 170(b)(1)(A)(ii) - a school. Complete and attach Schedule B. []
c 509(a)(1) and 170(b)(1)(A)(iii) - a hospital, a cooperative hospital service organization, or a medical research organization operated in conjunction with a hospital. Complete and attach Schedule C. []
d 509(a)(3) - an organization supporting either one or more organizations described in line 5a through c, f, g, or h or a publicly supported section 501(c)(4), (5), or (6) organization. Complete and attach Schedule D. []

Part X Public Charity Status (Continued)

- e 509(a)(4) - an organization organized and operated exclusively for testing for public safety.
- f 509(a)(1) and 170(b)(1)(A)(iv) - an organization operated for the benefit of a college or university that is owned or operated by a governmental unit.
- g 509(a)(1) and 170(b)(1)(A)(vi) - an organization that receives a substantial part of its financial support in the form of contributions from publicly supported organizations, from a governmental unit, or from the general public.
- h 509(a)(2) - an organization that normally receives not more than one-third of its financial support from gross investment income and receives more than one third of its financial support from contributions, membership fees, and gross receipts from activities related to its exempt functions (subject to certain exceptions).
- i A publicly supported organization, but unsure if it is described in 6g or 6h. The organization would like the IRS to decide the correct status.

6 If you checked box g, h, or i in question 5 above, you must request either an advance or a definitive ruling by selecting one of the boxes below. Refer to the instructions to determine which type of ruling you are eligible to receive.

a **Request for Advance Ruling:** By checking this box and signing the consent, pursuant to section 6501(c)(4) of the Code you request an advance ruling and agree to extend the statute of limitations on the assessment of excise tax under section 4940 of the Code. The tax will apply only if you do not establish public support status at the end of the 5-year advance ruling period. The assessment period will be extended for the 5 advance ruling years to 8 years, 4 months, and 15 days beyond the end of the first year. You have the right to refuse or limit the extension to a mutually agreed-upon period of time or issue(s). Publication 1035, *Extending the Tax Assessment Period*, provides a more detailed explanation of your rights and the consequences of the choices you make. You may obtain Publication 1035 free of charge from the IRS web site at www.irs.gov or by calling toll free 1-800-829-3676. Signing this consent will not deprive you of any appeal rights to which you would otherwise be entitled. If you decide not to extend the statute of limitations, you are not eligible for an advance ruling.

Consent Fixing Period of Limitations Upon Assessment of Tax Under Section 4940 of the Internal Revenue Code

For Organization:


 (Signature of Officer, Director, Trustee, or other authorized officer)

WALTER LEE DAVIS, JR.
(Type or print name of signer)

6/16/2006
(Date)

VICE PRESIDENT
(Type or print title or authority of signer)

For Director, Exempt Organizations

By _____ Date _____

- b **Request for Definitive Ruling:** Check this box if you have completed one tax year or at least 6 full months and you are requesting a definitive ruling. To confirm your public support status, answer line 6b(i) if you checked box g in line 5 above. Answer line 6b(ii) if you checked box h in line 5 above. If you checked box i in line 5 above, answer both lines 6(b)(i) and (ii).
- (i) (a) Enter 2% of line 8, column (c) on Part IX-A, Statement of Revenues and Expenses.
 - (b) Attach a list showing the name and amount contributed by each person, company, or organization whose gifts totaled more than the 2% amount. If the answer is "None," check this box.
 - (ii) (a) For each year amounts are included on lines 1, 2, and 9 of Part IX-A, Statement of Revenues and Expenses, attach a list showing the name of and amount received from each disqualified person. If the answer is "None," check this box.
 - (b) For each year amounts are included on line 9 of Part IX-A, Statement of Revenues and Expenses, attach a list showing the name of and amount received from each payer, other than a disqualified person, whose payments were more than the larger of (1) 1% of line 10, Part IX-A, Statement of Revenues and Expenses, or (2) \$5,000. If the answer is "None," check this box.

7 Did you receive any unusual grants during any of the years shown on Part IX-A, Statement of Revenues and Expenses? If "Yes," attach a list including the name of the contributor, the date and amount of the grant, a brief description of the grant, and explain why it is unusual. Yes No **SEE ATTACHMENT J**

Part XI User Fee Information

You must include a user fee payment with this application. It will not be processed without your paid user fee. If your average annual gross receipts have exceeded or will exceed \$10,000 annually over a 4-year period, you must submit payment of \$500. If your gross receipts have not exceeded or will not exceed \$10,000 annually over a 4-year period, the required user fee payment is \$150. See instructions for Part XI, for a definition of gross receipts over a 4-year period. Your check or money order must be made payable to the United States Treasury. User fees are subject to change. Check our website at www.irs.gov and type "User Fee" in the keyword box, or call Customer Account Services at 1-877-829-5500 for current information.

- 1 Have your annual gross receipts averaged or are they expected to average not more than \$10,000? Yes No
 If "Yes," check the box on line 2 and enclose a user fee payment of \$150 (Subject to change - see above).
 If "No," check the box on line 3 and enclose a user fee payment of \$500 (Subject to change - see above).
- 2 Check the box if you have enclosed the reduced user fee payment of \$150 (Subject to change).
- 3 Check the box if you have enclosed the user fee payment of \$500 (Subject to change).

I declare under the penalties of perjury that I am authorized to sign this application on behalf of the above organization and that I have examined this application, including the accompanying schedules and attachments, and to the best of my knowledge it is true, current, and complete.

Please Sign Here



WALTER LEE DAVIS, JR.
(Type or print name of signer)

6/16/2006
(Date)

VICE PRESIDENT
(Type or print title or authority of signer)

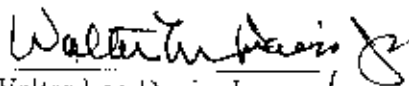
Reminder: Send the completed Form 1023 Checklist with your filled-in application. Form 1023 (Rev. 10-2004)

Attachment A to Form 1023

NAEPC FOUNDATION
EIN: 20-3467295

Form 1023, Part II, Line 1

I, Walter Lee Davis, Jr., Vice President of The NAEPC Foundation do hereby certify that attached is a true and accurate copy of the Certificate of Incorporation of the Foundation, which was filed with the Secretary of State of the State of Delaware on July 13, 2005.


Walter Lee Davis, Jr.
Dated: 6-16-2006

CERTIFICATE OF INCORPORATION

OF

THE NAEPC FOUNDATION

(A Delaware Nonprofit Corporation)

Walter Lee Davis, Jr., acting as the incorporator of The NAEPC Foundation, hereinafter referred to as the "Corporator", under the General Corporation Law of the State of Delaware, Title 8, Chapter 1, Delaware Code Annotated ("Del. Code Ann."), and pursuant to Del. Code Ann. title 8, § 101, adopts the following statements, as required by Del. Code Ann., Title 8, § 102, as the Certificate of Incorporation for such Corporation:

- 1) The name of the Corporation, which satisfies the requirements of Del. Code Ann. title 8, § 102(a)(1), is **The NAEPC Foundation**.
- 2) The Corporation is a public benefit Corporation.
- 3) The Corporation is not a religious organization.
- 4) The street address, county and zip code of the Corporation's initial registered office and the name of the initial registered agent at that office is:

REGISTERED AGENT: The Corporation Trust Company

REGISTERED OFFICE: Corporation Trust Center
1209 Orange Street
Wilmington, DE 19801
Phone: (302) 658-7581

- 5) The name, address and zip code of the sole incorporator is:

Walter Lee Davis, Jr.
Walter Lee Davis, Jr., P.C.
121 East Unaka Avenue
Johnson City, Washington County, TN 37601
Phone: (423) 529-7000

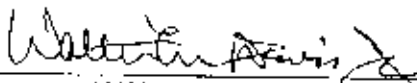
- 6) The Corporation shall be a nonprofit corporation.
- 7) The Corporation shall not have the authority to issue capital stock.
- 8) The Corporation will not have members.

- 9) The purposes for which the Corporation is organized are:
- A) to educate the public regarding the benefits of the team concept of estate planning as espoused by the National Association of Estate Planners and Councils, a Delaware nonprofit corporation (Delaware Secretary of State File No. 0605310);
 - B) to develop educational programs regarding estate planning for estate planning professionals and the general public;
 - C) to hold educational conferences, seminars, forums, and meetings regarding estate planning;
 - D) to engage in any and all lawful activities that serve to educate estate planning professionals and the general public regarding estate planning.
 - E) to receive contributions and pay them over to organizations which are:
 - (i) exempt from taxation under § 501(a) of the Internal Revenue Code of 1986 (the "Code"), 26 U.S.C. § 501(c)(3), and
 - (ii) described in § 501(c)(3) of the Code; and
 - F) to engage in charitable, religious, scientific, or educational activities related to estate planning as the same may be within the meaning of § 501(c)(3) of the Code
- 10) This corporation is organized exclusively for charitable, religious, scientific or educational purposes, within the meaning of § 501(c)(3) of the Code.
- 11) Notwithstanding any other provisions of this Certificate of Incorporation this Corporation shall not carry on any activities not permitted to be carried on by:
- A) a corporation exempt from Federal Income Tax under § 501(a) and described in § 501(c)(3) of the Code or the corresponding provisions of any future United States Internal Revenue Law, or
 - B) a corporation to which contributions are deductible under § 170 (c)(2) of the Code or the corresponding provisions of any future United States Internal Revenue Law.

- 12) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation 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.
- 13) The net earnings of this Corporation shall not inure, in whole or in part to the benefit of, or be distributable to, its directors, officers, or any other private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the exempt purposes of the Corporation as allowed by § 501(c)(3) of the Code.
- 14) Upon dissolution, all remaining net assets shall be distributed in accordance with Del. Code Ann. title 8, § 276(a) to other organizations recognized as exempt under § 501(c)(3) of the Code or to the State of Delaware or any county, municipality or political subdivision thereof exclusively for public purposes, as determined by the Board of Directors.
- 15) There shall, at all times, be at least one (1) but not more than fifteen (15) Directors as determined pursuant to the Bylaws. Directors must be natural persons who are 18 years of age or older and are current members of the National Association of Estate Planners and Councils, but who need not be residents of the State of Delaware. The Directors of the Corporation shall be elected or appointed as set forth in the Bylaws. Del. Code Ann. title 8, § 141 and § 223.
- 16) To the extent permitted by law, no Director or Officer of the Corporation shall be personally liable for any debts, liabilities, or obligations of the Corporation due to their being a Director or Officer. A Director (or any other such person, if any, who exercises or performs any of the powers or duties otherwise conferred or imposed upon the Board of Directors) shall not be personally liable to the Corporation for monetary damage from a breach of fiduciary duty except for:
 - A) breach of the Director's duty of loyalty to the Corporation,
 - B) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law,
 - C) participation in unlawful distributions per Del. Code Ann. title 8, § 174, or
 - D) any transaction from which the Director derived an improper personal benefit.

- 17) The Board of Directors shall use due diligence in examining all requests for funds, contributions, or other financial assistance. The Board of Directors shall review all requests for funds from other organizations, require that such requests specify how the grantee organization will use the funds, and if the Board approves the request, authorize the payment of such funds to the approved grantee, and require that the grantees furnish periodic accountings to show that the funds were expended for the purposes which were approved by the Board.
- 18) The Board shall cause the Corporation to refuse to accept any gift, bequest, or devise if the same is conditioned or limited in such a manner as to either:
- A) require the use or distribution of its principal or the income therefrom to any person or organization other than a "charitable organization" for other than "charitable purposes" within the meaning of § 501(c)(3) of the Code, or
 - B) jeopardize the federal income tax exemption of the Corporation pursuant to § 501(c)(3) of the Code.

DATED: July 7, 2005



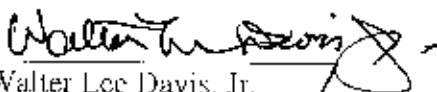
WALTER LEE DAVIS, JR.
Incorporator

Attachment B to Form 1023

THE NAEPC FOUNDATION
EIN: 20-3467295

Form 1023, Part II, Line 5

I, Walter Lee Davis, Jr., Vice President of The NAEPC Foundation, do hereby certify that attached is a true and accurate copy of the By-Laws of the Foundation, which were adopted by resolution of the Board of Directors on August 1, 2005.


Walter Lee Davis, Jr.
Dated: 6-16-2006

BYLAWS
OF
THE NAEPC FOUNDATION
(A Delaware Nonprofit Corporation)

Prepared By:

WALTER LEE DAVIS, JR., P.C.
Attorneys at Law
121 East Unaka Avenue
Johnson City, TN 37601
PHONE (423) 929-7000
FAX (423) 926-3991

BYLAWS
OF
THE NAEPC FOUNDATION
(A Delaware Nonprofit Corporation)

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BYLAWS
OF
THE NAEPC FOUNDATION
(A Delaware Nonprofit Corporation)

ARTICLE I - DEFINITIONS

As used in these Bylaws, unless the context otherwise requires, the following terms shall have the meanings set forth below:

"Act" shall mean the General Corporation Law of the State of Delaware, Title 8, Chapter 1, Delaware Code Annotated, as amended from time to time. Del. Code Ann. title 8, § 398.

"Board" or "Board of Directors" shall mean the board of directors of the Corporation. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation managed under the direction of, its Board of Directors, subject to any limitation set forth in the Certificate of Incorporation and Del. Code Ann. title 8, § 141.

"Certificate of Incorporation" shall mean the Certificate of Incorporation, as filed with the Secretary of State of Delaware, as amended, corrected or restated from time to time, and Articles of Merger. Del. Code Ann. title 8, § 104 and § 105

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

"Corporation" shall mean The NAEPC Foundation, the Delaware nonprofit corporation incorporated by the Certificate of Incorporation and formed under Delaware law and under the Certificate of Incorporation. Del. Code Ann. title 8, § 101.

"Director" shall mean a natural person serving on the Board of Directors of the Corporation. Del. Code Ann. title 8, § 141.

"Officers" shall mean collectively, the President, the Secretary, and each other Officer elected by the Board of Directors to run the day-to-day operations of the Corporation. Del. Code Ann. title 8, § 142.

"Property" shall mean all property, real or personal, tangible or intangible, including money and any legal or equitable interest owned by the Corporation.

"Regulations" shall mean the Income Tax Regulations, including Temporary Regulations, promulgated under the Code, as such regulations may be amended from time to time.

ARTICLE II - PRINCIPAL OFFICE

The principal office of the Corporation shall be located at the place designated as the registered office in the Certificate of Incorporation. The Corporation may have such other offices, either within or without the State of Delaware, as the Board of Directors may designate or as the business of the Corporation may from time to time require. Del. Code Ann. title 8, § 131.

ARTICLE III - BOARD OF DIRECTORS

1. GENERAL POWERS.

All corporate powers shall be exercised by, or under the authority of, its Board of Directors. The business and affairs of the Corporation shall be managed under the direction of its Board of Directors. Del. Code Ann. title 8, § 141.

2. NUMBER, TENURE AND QUALIFICATIONS.

There shall, at all times, be at least one (1), but not more than fifteen (15), Directors. Directors must be natural persons who are 18 years of age or older and are current members of the National Association of Estate Planners and Councils ("NAEPC") Executive Committee (officers) and shall serve for a term co-existent with the term they serve as members of the Executive Committee of the NAEPC. Del. Code Ann. title 8, § 141 and § 223.

3. RESIGNATION.

A Director may resign at any time by delivering written notice to the Chairman, if the Board elects a Chairman, the President or the Secretary. The resignation shall be effective when it is delivered unless the notice specifies a later effective date. Del. Code Ann. title 8, § 141(b).

4. REMOVAL OF DIRECTOR.

The Directors may remove a Director only for cause. "Cause" may be determined by the Directors, but it must be a substantial matter affecting the Director's ability to serve effectively. A Director may be removed only at a meeting called for the purpose of removing the Director and the meeting notice must state that the purpose, or one of the purposes, of the meeting is the removal of the Director. Del. Code Ann. title 8, § 141(k).

5. VACANCY.

If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of Directors or a vacancy resulting from a removal of a Director, the Board may fill the vacancy. Even if the Directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all the Directors remaining in office. Del. Code Ann. title 8, § 223.

6. COMPENSATION.

The Board of Directors and Officers shall serve for such compensation as may be determined by the Board, if any. Del. Code Ann. title 8, § 141(h)

7. REGULAR MEETINGS.

A regular meeting of the Directors shall be held on the 2nd Friday of March in each year at 10:00 o'clock A. M. at the principal office of the Corporation. The Directors may provide, by resolution, the date, time and place for the holding of additional regular meetings without notice other than such resolution. Meetings may be held either in or out of Delaware. Del. Code Ann. title 8, § 141(g)

8. SPECIAL MEETINGS.

Special meetings of the Directors may be called by the Chairman, if a Chairman has been elected, the President or a quorum of the Directors in office. The person or persons authorized to call special meetings of the Directors may fix the date and time for said special meeting, but the place shall be at the principal office of the Corporation unless otherwise agreed to by a majority of the Directors in office. Del. Code Ann. title 8, § 141(g).

9. NOTICE.

(a) Regular and Special Meetings. Regular and Special meetings of the Board must be preceded by at least ten (10) days, and not more than sixty (60) days notice to each Director of the date, time, place, and purpose of the meeting.

(b) Adjourned Meetings. Notice of an adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken and if the period of adjournment does not exceed one (1) month in any one (1) adjournment.

Adapted from Del. Code Ann. title 8, § 222.

10. WAIVER OF NOTICE.

A Director may waive any notice required before or after the date and time stated in the notice. The waiver must be in writing, signed by the Director entitled to the notice, and filed with the minutes or corporate records. A Director's attendance at, or participation in, a meeting waives any required notice of the meeting unless the Director at the beginning of the meeting, or promptly upon his arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting. Del. Code Ann. title 8, § 229.

11. AUDIO CONFERENCE MEETINGS.

The Board of Directors may permit any or all Directors to participate in a regular or special meeting by any means of communication (telephone, internet, etc.) by which all Directors participating may simultaneously hear each other during the meeting. The entire meeting may be conducted through such means. A Director participating in a meeting by this means is deemed to be present in person at the meeting. Del. Code Ann. title 8, § 141(i).

12. QUORUM AND VOTING.

(a) Quorum. A majority of the Board of Directors in office immediately before a meeting begins shall constitute a quorum. In no event may the Bylaws authorize a quorum of less than one third ($\frac{1}{3}$) of the total number of Directors in office, except that when a Board of one (1) Director is authorized, then one (1) Director shall constitute a quorum.

(b) Voting. If a quorum is present when a vote is taken, the affirmative vote of a majority of Directors present constitutes the act of the Board of Directors. A Director who is present at a meeting when corporate action is taken is deemed to have assented to the action unless:

- (1) he or she objects at the beginning of the meeting, or promptly upon his or her arrival, to holding the meeting or transacting business at the meeting; or
- (2) he or she dissents or abstains from the action taken which dissent or abstention is entered in the minutes of the meeting; or
- (3) he or she delivers written notice of his/her dissent or abstention to the presiding Officer of the meeting before its adjournment or to the Secretary immediately after adjournment of the meeting. The right of dissent or abstention is not available to a Director who votes in favor of the action taken.

13. COMMITTEES.

The Board of Directors may create one or more committees, which may consist of one or more members. All committees serve at the pleasure of the Board of Directors. Each committee may exercise the authority of the Board of Directors as authorized by the Board of Directors except that a committee may not take action which deals with (1) distributions, (2) dissolution, merger, sale, pledge or transfer of substantially all of the Corporation's assets, (3) removal of Directors or filling vacancies; and (4) amending the Certificate of Incorporation or Bylaws. Del. Code Ann. title 8, § 141(c)(2).

14. INFORMAL ACTION BY DIRECTORS.

(a) *Action Without a Meeting.* Action may be taken by the Directors without a meeting. If all Directors consent to taking such action without a meeting, the affirmative vote of the number of Directors that would be necessary to authorize or take such action at a meeting is the act of the Board. The action must be evidenced by one (1) or more written consents describing the action taken, signed by each Director, and included in the minutes filed with the corporate records reflecting the action taken.

(b) *Effective Date.* Action taken under this section is effective when the last Director signs the consent, unless the consent specifies a different effective date.

(c) *Effectiveness.* A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

Del. Code Ann. title 8, § 141(f).

15. STANDING RULES (POLICIES).

A standing rule or policy of the Board is defined as a definite course or method of action selected to guide and determine present and future decisions of the Corporation. Officers shall follow all standing rules or policies in carrying out their duties in conducting the business and affairs of the Corporation. Standing rules or policies may be enacted only when approved at two consecutive meetings of the Board of Directors. Thereafter, changes in, additions to, or deletions from, standing rules or policies may be accomplished only by affirmative vote of two consecutive meetings of the Board of Directors. The Board may suspend, for a set period of time not exceeding thirty (30) days, any standing rule or policy, but only upon a three-fourths (3/4) super majority vote.

ARTICLE IV - OFFICERS

1. NUMBER.

The Officers of the Corporation shall be the same persons who are the officers of the National Association of Estate Planners and Councils, who shall serve in the same office of this Corporation. Del. Code Ann. title 8, § 142.

2. APPOINTMENT AND TERM OF OFFICE.

Each Officer shall hold office until his successor shall have been duly elected and shall have qualified or until he shall resign or shall have been removed in the manner hereinafter provided. Del. Code Ann. title 8, § 142(b).

3. REMOVAL.

Any Officer may be removed by the Directors whenever in their judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Del. Code Ann. title 8, § 142(e).

4. RESIGNATION.

An Officer may resign at any time by delivering notice to the President or Secretary. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the Board accepts the later effective date, the Board may fill the pending vacancy before the effective date if they provide that the successor does not take office until the effective date. An Officer's resignation does not affect the Corporation's contract rights, if any, with the Officer. Del. Code Ann. title 8, § 142(e).

5. PRESIDENT.

The President shall be the chief executive officer of the Corporation and, subject to the control of the Directors, shall in general supervise and control all of the business and affairs of the Corporation. He shall, when present, preside at all meetings of the Directors unless someone other than the President is elected as Chairman of the Board in which case he, as the Chairman, shall preside. The President may sign, with the Secretary, or any other proper Officer of the Corporation thereunto authorized by the Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Directors or by these Bylaws to some other Officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Directors from time to time.

6. PRESIDENT-ELECT.

The President-Elect shall assume the office of President at the conclusion of the current officers' terms. The President-Elect shall perform such duties as from time to time may be assigned to him by the President or by the Directors.

7. VICE-PRESIDENT.

In the absence of the President or in the event of his death, inability or refusal to act, the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of, and be subject to, all the restrictions upon the President. The Vice-President shall perform such duties as from time to time may be assigned to him by the President or by the Directors.

8. SECRETARY.

The Secretary shall keep the minutes of the Directors' meetings in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these Bylaws or as required, be custodian of the corporate records and of the seal of the Corporation and keep a register of the post office address of each Director which shall be furnished to the Secretary by such Director, and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Directors.

9. TREASURER.

If required by the Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Directors shall determine. He shall have charge and custody of, and be responsible for, all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with these Bylaws and in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Directors.

10. IMMEDIATE PAST PRESIDENT.

The Immediate Past President shall perform such duties as from time to time may be assigned to him by the President or by the Directors.

ARTICLE V - GENERAL STANDARDS OF CONDUCT

1. STANDARDS OF CONDUCT FOR DIRECTORS AND OFFICERS.

A Director or Officer shall discharge his or her duties as a Director or Officer, including his or her duties as a member of a committee, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner he or she reasonably believes to be in the best interest of the Corporation. The Director or Officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

- (1) One or more Officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented.
- (2) Legal counsel, public accountants, or other persons as to matters the Director reasonably believes are within the person's professional or expert competence, or
- (3) A committee of the Board of Directors of which he is not a member if the Director reasonably believes the committee merits confidence. (Only for Directors).

Del. Code Ann. title 8, § 141 and § 142.

2. CONFLICT OF INTEREST TRANSACTION.

(a) Conflict of Interest Transaction. A conflict of interest transaction is not voidable by the Corporation solely because of a Director's or Officer's interest in the transaction if any one (1) of the following is true:

- (1) The material facts of the transaction and the Director's or Officer's interest were disclosed or known to the Board of Directors or committee of the Board of Directors and the Board or committee authorized, approved, or ratified the transaction;
- (2) The transaction was approved by (i) the attorney general and reporter for the State of Delaware, or (ii) a court of record having equity jurisdiction in an action in which the attorney general and reporter is joined as party.

(b) **Indirect Interest.** A Director or Officer of the Corporation has an indirect interest in the transaction if, but not only if, another entity in which the Director or Officer has a material financial interest is a party to the transaction; another entity in which the Director or Officer is a general partner is a party to the transaction; or another entity to which the Director or Officer is a governor, director, manager, officer, or trustee is a party to the transaction. All such interest should be disclosed to and considered by the Board of Directors.

(c) **Authorization, Approval, and Ratification Under Subsection (a)(1).** A conflict of interest transaction is authorized, approved or ratified if it receives the affirmative vote of a majority of the Board of Directors who have no direct or indirect interest in the transaction, but a transaction may not be authorized, approved, or ratified by a single Director.

Del. Code Ann. title 8, § 144.

3. NO LOANS TO DIRECTORS AND OFFICERS.

The Corporation may not lend money to or guarantee the obligation of a Director or Officer of the Corporation.

Del. Code Ann. title 8, § 143.

4. LIABILITY FOR UNLAWFUL DISTRIBUTIONS.

(a) **Director Liability.** A Director who votes for or assents to a distribution made in violation of the Act or the Certificate of Incorporation is personally liable to the Corporation for the amount of the distribution that exceeds what could have been distributed without violating such section or the Certificate of Incorporation if it is established that the Director did not perform such Director's duties in compliance with these Bylaws or the Certificate of Incorporation. In any proceeding commenced under this section, a Director has all of the defenses ordinarily available to a Director.

(b) **Contribution.** A Director held liable under subsection (a) for an unlawful distribution is entitled to contribution from every other Director who could be held liable under subsection (a) for the unlawful distribution and each person who received an unlawful distribution for the amount of the distribution, whether or not the person receiving the distribution knew it was made in violation of the Act or the Certificate of Incorporation.

Del. Code Ann. title 8, § 174.

ARTICLE VI - CONTRACTS, LOANS, CHECKS AND DEPOSITS

1. CONTRACTS.

The Directors may authorize any Officer or Officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of, and on behalf of, the Corporation, and such authority may be general or confined to specific instances.

2. LOANS.

No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Directors. Such authority may be general or confined to specific instances.

3. CHECKS, DRAFTS, ETC.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such Officer or Officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Directors.

4. DEPOSITS.

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such financial institution(s) as the Board shall designate.

ARTICLE VII - FISCAL YEAR

The fiscal year of the corporation shall begin on the 1st day of January of each year.

ARTICLE VIII - SEAL

The Directors may, at their election, provide for a corporate seal which, if provided, shall be circular in form and shall have inscribed therein the name of the Corporation, the state of incorporation, the year of incorporation and the words, "Corporate Seal". It may be embossed, rubber stamped or computer generated. Del. Code Ann. title 8, § 122(3).

ARTICLE IX - AMENDMENT BY BOARD

The Corporation's Board of Directors may amend the Corporation's Certificate of Incorporation or Bylaws. An amendment to the Certificate of Incorporation must be evidenced by Articles of Amendment to the Certificate of Incorporation pursuant to Del. Code Ann. title 8, § 242 and § 103. Del. Code Ann. title 8, § 242(b)(3).

Attachment C to Form 1023

THE NAEPC FOUNDATION
EIN: 20-3467295

Form 1023, Part IV

The NAEPC Foundation (referred to hereinafter as NAEPC Foundation or the Foundation) is organized and operated exclusively for educational purposes. Its missions are (1) to disseminate information to the general public to advance the public's education and understanding as to what estate planning encompasses, why it is necessary and what benefits and advantages estate planning provides in regard to the orderly succession of an individual's estate and (2) to advance the education of professional estate planners by assisting them in keeping abreast of the laws affecting estate planning so they can better serve the public. In general, the Foundation's educational activities consist of presenting forums, lectures, seminars, conferences, public discussion groups, panels, workshops and other similar programs for the general public and professionals.

To accomplish its mission of educating the general public, NAEPC Foundation will conduct educational and informational programs directed to the general community by holding seminars, lectures, workshops and other presentations at which professional estate planners will speak. The public will be advised of the presentations by various means of advertising, including flyers, brochures, print ads and media spots. NAEPC Foundation's educational programs for the public broadly serve the public interest by educating the public as to the general need for estate planning. NAEPC Foundation does not and will not provide specific estate planning advice or services to individuals.

NAEPC Foundation also sponsors, in connection with The National Association of Estate Planners & Councils, an annual conference for professional estate planners. The attendees include professionals from a variety of disciplines, including the legal community, public accountants, bank trust officers and the insurance field. In 2005, it sponsored an annual conference held in Grapevine, Texas. The speakers at that conference were all highly respected professionals in the estate planning community. They spoke on a variety of topics such as planning for retirement, the funding of trusts and recent transfer tax developments. NAEPC Foundation is now planning its 2006 annual conference which will be held in Jacksonville, Florida. The Foundation also helps sponsor "Estate Planners Day" educational programs in conjunction with local estate planning councils throughout the United States.

While it is intended that the primary source of funding for NAEPC Foundation's educational programs will come from public support and that most of the presentations will be made at no cost to the general public, in some instances a nominal fee may be charged to help defray the costs of the presentation. For example, a nominal fee may be charged to defray the costs of renting space for the presentation. The professional conference attendees pay a nominal fee which is again used to defray the cost of the

conference. Conference costs are also supported from revenue received from conference sponsors such as bank and trust companies, valuation companies and software vendors.

The major source of NAEPC Foundation's support for its educational programs will come from contributions from individuals and other charitable organizations. Additional support will come from contributions from large organizations such as accounting firms, law firms, insurance firms and bank and trust companies.

The various presentations to the general public and to professionals will be made by highly qualified professional experts on a broad range of estate planning topics. The Foundation's directors/officers will oversee the implementation of the programs for both the general public and professionals. See Attachment D. In regard to the programs for professionals, the speakers provide written outlines of their presentation which are bound and distributed to the conference attendees. Various forms of educational materials (i.e. brochures, outlines, media presentations) will be used in the presentations made to the general public.

The speakers generally receive a fee. However, any speaker who is a director or officer of NAEPC Foundation or any other disqualified person will not receive any fee or payment whatsoever for his or her presentation.

The educational programs for the general public are useful to the individual and beneficial to the community. They alert individuals as to the need of having an orderly and effective estate plan. This benefits the community as a whole and promotes education and social welfare. Similarly, NAEPC Foundation's programs for professional estate planners are useful to the individual and beneficial to the community by providing professionals with continuing education programs and training which improves the professional's knowledge, technical skills and professional capabilities and gives them the opportunity to keep apprised of changes in the law. This is beneficial to the community as it allows the professionals to better serve the public's needs.

Attachment D to Form 1023

THE NALPC FOUNDATION
EIN: 20-3467295

Form 1023, Part V, Lines 1a and 3a

The mailing addresses of the NALPC Foundation's directors and officers listed at Item 1a of Part V are:

Carol E. Tully, JD, CPA, AEP
Wolf & Company P.C.
99 High Street
Boston, MA 02110

Gary L. Flotron, MBA, CLU, ChFC, AEP
G. L. Flotron & Associates
123 Frontenac Forest
St. Louis, MO 63131

Walter Lee Davis, Jr., Attorney, CPA, AEP, EPLS
Walter Lee Davis, Jr., P.C.
121 East Unaka Avenue
Johnson City, TN 37601

Kathleen J. Belmonte, CIFA, AEP
Bank of America Private Bank
PO Box 31813
101 E. Kennedy Blvd., 4th Floor
Tampa, FL 33631

Michael W. Halloran, CLU, ChFC, ALP, CFP, REBC, RHU, LUTCF
Northwestern Mutual Financial Network
1301 Riverplace Blvd., Ste. 2540
Jacksonville, FL 32207

Dan H. Florence, JD, AEP, CIFA
American National Bank of Texas Wealth Management Group
1101 East Plano Pkwy., #1
Plano, TX 75074

As is shown above (See the listed credentials of the directors and officers), the directors/officers have professional backgrounds representing a variety of disciplines including public accounting, the legal community, bank trust officers and financial service professionals. Each of them has extensive experience in estate and financial planning and the educational background, qualifications and expertise to implement and oversee the

mission of NAEPC Foundation. Each of their professional bios, which further detail their qualifications, is attached.

The duties of the directors/officers include overseeing the coordination, planning, development and implementation of the NAEPC Foundation's educational programs for both the general public and professionals. The directors/officers oversee the scheduling of the programs, selection of the topics to be presented at the particular conference or other presentation and the selection of the speakers. They also manage the Foundation's business and affairs and oversee its day to day operations.

Each of the directors/officers serves without compensation. Each of them devotes sufficient time as is necessary to perform his or her duties.

Carol E. Tully, CPA, JD, AEP

Member of the Firm

Carol serves as Wolf's Director of Tax Services of the Firm's Commercial Industries Group. With over twenty three years of experience, Carol is a Certified Public Accountant and Attorney and celebrates a unique combination of expertise in the areas of business, individual and estate tax planning and compliance. Carol provides personalized tax planning and compliance services to families, business owners and executives as well as providing guidance in specialty areas such as estate and gift tax planning, in addition to providing tax services to individuals. Carol advises entrepreneurial-driven businesses in a variety of industries, including investment advisors, investment funds, software and other technology businesses. She also provides consultation services on matters such as business formation, mergers and acquisitions, succession planning, stock incentive plans and deferred compensation.



Education

Boston College

Boston University, Masters of Law in Taxation

Suffolk University Law School, Juris Doctor

Memberships

American Institute of Certified Public Accountants

Massachusetts Society of Certified Public Accountants

National Association of Estate Planners and Counselors - 2006 President

Boston Estate Planning Council - past President

PKF North American Network International Tax Committee - past Chair

Awards and Designations

2005 Estate Planner of the Year - Boston Estate Planning Council

Accredited Estate Planner (AEP)

Wolf & Company, P.C. - 99 High Street, Boston, MA 02116 - Phone 617.439.9700 - Fax 617.542.0400

Gary L. Flotron, MBA, CLU, ChFC, AEP

Gary L. Flotron is principal of G. L. Flotron & Associates, and specializes in estate and business planning, and executive and employee benefit plans. He is also an Adjunct Faculty member of the School of Business, University of Missouri at St. Louis, where he teaches courses in estate and trust planning, employee benefits and life insurance.

Mr. Flotron has been an active member in various industry associations. He is President Elect of the National Association of Estate Planners & Councils (NAEPC) and the NAEPC Foundation, as well as Chair of the NAEPC Foundation Committee and past Chair of the Accredited Estate Planner (AEP) Designation Committee for NAEPC. A past Member of the National Board of Directors of the Society of Financial Service Professionals (SFSF). Mr. Flotron currently serves as a Member of the Regional Liaison Team for SFSF.

A past President of the SFSF Greater St. Louis Chapter, Gary is also a past President of the Estate Planning Council of St. Louis, and past President of the National Association of Insurance and Financial Advisors St. Louis Chapter. He is a past Member of the Board of Directors of the Foundation for Financial Service Professionals and a past Regional Chair for the National Council of The American College. Recently Mr. Flotron served as a Member of the Chartered Financial Consultant (ChFC) Curriculum Advisory Board for The American College.

An MBA graduate of the Washington University John M. Olin Graduate School of Business Administration, where he was inducted into Beta Gamma Sigma, the National Business Honors Fraternity; Flotron completed his undergraduate work in engineering management (B.S.E.Mgt.) at the University of Missouri at Rolla. He received the Chartered Life Underwriter (CLU) designation in 1984 and the Chartered Financial Consultant (ChFC) designation in 1985, both granted by The American College. In 1995 he was awarded the Accredited Estate Planner (AEP) designation by NAEPC. Gary is the 1996 recipient of the Stan Townshin Excellence in Professional Education Award from the SFSF Greater St. Louis Chapter, and a 1994 recipient of the Paul F. Mills Scholarship from the Foundation for Financial Service Professionals. He was inducted into the National Association of Insurance and Financial Advisors St. Louis Chapter Hall of Fame in 2003.

In addition to his industry activities, Flotron is involved in other civic and social organizations. Some of the organizations and activities that he has been involved with include: The St. Louis Zoo; St. Louis Zoo Safari Club; Retired Greyhounds As Pets (REGAP), Rescued Racers; Wild Canid Survival and Research Center (Wolf Sanctuary); The World Affairs Council of St. Louis, host for foreign dignitaries and international visitors; World Trade Club of St. Louis; Missouri Athletic Club; and various political campaigns, including being the Campaign Committee Chair for (Franc) Flotron for Congress 2000.

Gary has two sons, Paul and John. John was recently married to his daughter in law Anna. Flotron's hobbies include reading, exercising, volleyball, wildlife photography, traveling, working on his home, and walking/running his three greyhounds, Tiny, Blue and Jackson, and keeshound Punkin.

[HOME](#)
[FIRM PROFILE](#)
[ATTORNEYS](#)
[CONTACT](#)
[DIRECTIONS](#)

Walter Lee Davis, Jr. A Professional Corporation

CERTIFIED AS AN ESTATE PLANNING SPECIALIST
BY THE TENNESSEE COMMISSION ON CONTINUING
LEGAL EDUCATION AND SPECIALIZATION.

Walter Lee Davis, Jr.
Member
Email: lee@davislaw.net

Practice Areas: Estate Planning
Law; Wills Law; Trusts and
Estates Law; Probate Law; Real
Estate Law; Taxation Law;
Corporate Law; Partnerships
Law; General Civil Practice in all
Courts.

Admitted: 1967, Tennessee;
1971, U.S. Tax Court

Law School: Vanderbilt
University, J.D., 1967

College: Memphis State
University (B.B.A. in
Accounting/Real Estate, cum
laude, 1964)

Member: Washington County,
Tennessee (Vice President, East
Tennessee, 1977-1978; Member,
House of Delegates, 1975-1977;
Board of Governors, 1977-1978;
General Practice Section,
Chairman, 1979-1980; Real
Estate, Probate and Trust Law
Section: Chairman, 1983-1984,
Tax Section: Chairman, 1986-
1987) and American (Member,
Sections on: Taxation; General
Practice; Real Property; Probate

and Trust) Bar Associations;
Tennessee Society of Certified
Public Accountants (Appalachian
Chapter, President, 1986-1987;
National Association of Estate
Planners and Councils (Vice
President, 2005-2006; Director,
2001-).

Biography: Omicron Delta
Kappa; Phi Delta Phi. Named by
Business Tennessee Magazine
as one of the "101 Best Lawyers"
in TN, January 2005; One of the
"150 Best" in January 2006.
Certified Public Accountant,
Tennessee, 1970. Real Estate
Broker, Tennessee, 1975. Author;
"Legal Fees-Are Yours Tax
Deductible?", presented for ABA
in Chicago and Kansas City,
1982, "Tax Reform Act of 1986",
presented for TBA in Memphis,
Nashville and Knoxville, 1986;
"Accountant's Liability," 1987,
"Fraud and Ethical Behavior,"
1988, presented at East
Tennessee State University.
President, Tri-Cities Estate
Planning Council, 1986.
Numerous estate planning
speeches to various audiences;
"Real Estate Titles and Title
Insurance," Knoxville, Tennessee,
2001 and 2004. President, Rotary
Club of Johnson City, 1991-1992.
Member, 1991-1994 and
Chairman, 1993-1994, Johnson
City Regional Planning
Commission. Member, Johnson
City Medical Center Foundation
Board, 1992-1996. Accredited
Estate Planner, National
Association of Estate Planners
and Councils. (Certified Estate
Planning Specialist, Tennessee
Commission on Continuing Legal
Education and Specializations)

Born: Memphis, Tennessee,

KATHLEEN J. BELMONTTE, CTFA, ABP
310 1/2 N. Lauder Way
Tampa, FL 33609
(813) 289-4346

PROFESSIONAL EXPERIENCE

Bank of America, N.A., successor to NationsBank, N.A.,
Successor to Barnett Bank, N.A., formerly
Barnett Banks Trust Company, N.A., successor
by merger to First Florida Bank, N.A.
Tampa, Florida 1976 - present

Vice President/Senior Trust Officer

2000 - present

- * Administer 148 accounts (trusts, custody, investment management, private foundations) with a total market value in excess of \$146 million.
- * Work closely with Private Client Advisors and Managers on new business calls and opening new accounts.
- * Top revenue producer for year ended 12/31/2002.
- * Manage daily operations for a \$15 million private foundation with high visibility in local community.

Private Client Service Officer

1996 - 2000

- * Administered 95 accounts (estates, trusts, custody, investment management, private foundations) with a total market value in excess of \$225 million
- * Worked closely with Private Client Executives on new business calls and opening new accounts
- * Successful in receiving account additions and implementing fee increases, for increased revenues
- * Significantly exceeded customer call program goal
- * Managed daily operations for a \$14 million private foundation, with high visibility in local community

Senior Trust Officer

1993 - 1996

- * Administered 132 accounts (estates, trusts, custody, investment management, private foundations) with a total market value in excess of \$190 million
- * Succeeded in surpassing new business goal
- * Supervised Administrative Assistant
- * Implemented customer call program, and significantly exceeded goal
- * Managed daily operations for a \$14 million private foundation, with high visibility in local community

KATHLEEN J. BELMONT, CFP®, AEP
Page Two

Trust Officer 1992 - 1993

- * Administered 121 accounts (estates, trusts, custody, investment management, private foundations) consisting of high profile/market value/fee accounts
- * Managed 277 will files

Assistant Trust Officer 1990 - 1992

- * Administered 75 accounts (estates, trusts and various agencies)

Personal Trust Representative 1989 - 1990

- * Responsible for assisting senior trust officers with account administration
- ** Supervised two staff support positions

Executive Secretary/Secretary 1976 - 1989

- * Supported Trust Department Manager in all phases of account administration
- * Performed as Executive Secretary for two Senior Trust Officers
- * Performed as Secretary for three junior Trust Officers
- * Maintained real estate files to ensure compliance with regulators

EDUCATION/CERTIFICATION

- * Accredited Estate Planner Designation, NAEPC 2004
- * CFP® Trust School, sponsored by Barnett Banks Trust Company, N.A. 1994
- * Certified Trust and Financial Advisor certification, Institute of Certified Bankers, ABA 1992
- * Graduate, Florida Bankers Association Florida Trust School 1991

PROFESSIONAL/COMMUNITY INVOLVEMENT

- * Board of Directors, National Association of Estate Planners and Councils
- * Past President/Member, Tampa Bay Estate Planning Council
- * Trustee, Secretary/Treasurer, The Saunders Foundation
- * Board Member, Volunteer Tampa Bay, United Way of Tampa Bay
- * Chair, Board of Trustees, The Spring of Tampa Bay, Inc.
- * Board of Directors, The Spring of Tampa Bay, Inc.
- * Planned Giving Advisory Committee, H. Lee Moffitt Cancer Center & Research Institute
- * Planned Giving Steering Committee, Hillsborough Education Foundation
- * Education & Communications Committee, Trust Division, Florida Bankers Association
- * Project Leader/Volunteer, Hands on Tampa Bay

Michael W. Halloran, CLU, ChFC, CFP, AFP, LUTCF, RHU, REBC
Northwestern Mutual Financial Network
Riverplace Tower
1301 Riverplace Boulevard, Suite 2540
Jacksonville, FL 32207
(904) 399-8308

QUALIFICATIONS:

Strong analytical and problem solving abilities
Excellent written and verbal communications skills

EDUCATION:

Florida State University, Tallahassee, Florida
Bachelor of Science, May 1969

American College, Bryn Mawr, Pennsylvania
Masters of Science in Financial Services, October 1981
Masters of Science in Management, October 1986
Chartered Life Underwriter designation, September 1977
Chartered Financial Consultant designation, October 1982
Registered Employee Benefit Consultant, August 1997
Registered Health Underwriter, February 1998
Life Underwriter Training Council Fellow
Accredited Estate Planner designation, December 1992
Certified Financial Planner designation, May 2000

JOB EXPERIENCE:

Financial Representative	October 1992 – present
General Agent:	June 1981 - September 1992
District Agent:	September 1973 - May 1981
Part Time Professor	
University of W. Florida:	August 1975 – May 1977
University of N. Florida	January 2002 – Present
Agent:	September 1969 - August 1973

PUBLICATIONS:

Life Association News, January 1982, "Confronting Replacement"
Life Association News, June 1990, "A Hot Product and Getting Hotter"
Life Association News, December 1990, "Group Health & A Good Word"
Life Association News, March 1991, "Referrals Can Be Fun"
Life Association News, June 1991, "The New Face of Employee Benefits"
Life Insurance Selling, February 1998, "When I Identify My "Money", I Make Additional Sales"

Michael W. Halloran, CLU, ChFC, CFP, AEP, LUTCF, RHU, REBC, continued....

ACTIVITIES:

National Director of Society of Financial Service Professionals
National Director of National Association of Estate Planners and Councils
Past President, Jacksonville Association of Insurance and Financial Advisors
Past President, Jacksonville Seminole Booster Club
Past President, North East Florida Estate Planning Council
Past President, Society of Financial Service Professionals – Jacksonville, FL
and Pensacola, FL chapters
Past President, General Agents and Managers Association - Buffalo, NY &
Jacksonville, FL chapters
Past Vice President of the Rotary Club of Buffalo
Director of the Rotary Club of Jacksonville
President, Mount Mercy Academy Parents Guild
Past President, Eagle Ridge Recreation Association -Orchard Park, NY
National Director, Field Management Seminar - Hartford, CT
Executive Director, Physicians Nationwide
Membership Committee, University Club

PERSONAL INFORMATION:

Married with 5 children. Reside in Jacksonville, Florida. Interests include, public speaking, technology and running.

Dan H. Florence, CTFA, AEP

Dan H. Florence, CTFA, AEP is Vice President charged with marketing trust and wealth management at American National Bank of Texas. He has an extensive background in both management and marketing in the banking industry. Dan obtained a Juris Doctorate from Baylor University Law School and a BBA in Management and Finance from Baylor University. Mr. Florence is the current President of the National Association of Estate Planners & Councils, Past President of the Dallas Estate Planning Council, a member of the Board of the Estate Planning Council of North Texas, Past Texas Bankers Association Education Committee Member and a previous member of the Board of Directors of the Dallas Bar Probate Section.

Attachment E to Form 1023

**THE NAEPC FOUNDATION
EIN: 20-3467295**

Form 1023, Part V, Line 5

NAEPC Foundation has adopted a Conflict of Interest Policy by resolution of its Board of Directors. A copy of the Conflict of Interest Policy is attached.

THE NAEPC FOUNDATION CONFLICT OF INTEREST POLICY

Article I Purpose

The purpose of the conflict of interest policy is to protect the NAEPC Foundation's ("Foundation") interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Foundation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II Definitions

1. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Foundation has a transaction or arrangement,
- b. A compensation arrangement with the Foundation or with any entity or individual with which the Foundation has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Foundation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

c. After exercising due diligence, the governing board or committee shall determine whether the Foundation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Foundation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy

a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V Compensation

a. A voting member of the governing board who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation.

b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation.

c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation directly or indirectly, from the Foundation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and

d. Understands the Foundation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Article VII Periodic Reviews

To ensure the Foundation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.

b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Foundation may, but need not, use outside advisors. If outside experts are used their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

Attachment F to Form 1023

**THE NAEPC FOUNDATION
EIN: 20-3467295**

Form 1023, Part V, Line 7b

NAEPC Foundation will sell polo shirts with the association's logo to association members for a nominal amount.

Attachment G to Form 1023

THE NAEPFC FOUNDATION

EIN: 20-3467295

Form 1023, Part VI, Line 1a

NAEPFC Foundation has been formed exclusively for educational purposes to provide educational programs to the general public and professionals on topics relating to estate planning. See Attachment C.

Attachment H to Form 1023

THE NAEPC FOUNDATION
EIN: 20-3467295

Form 1023, Part VIII, Lines 4a and 4d

The individual members of the Board of Directors will actively engage in NAEPC Foundation's fundraising programs. Each board member will personally solicit funds from individuals, other charitable organizations and large firms, such as law firms, accounting firms, insurance firms and bank and trust companies. Solicitations will be made through the use of personal correspondence, e-mail and telephone. The board members will not receive any compensation or any other fees whatsoever for their fundraising activities. NAEPC Foundation will not use the services of any professional fundraisers to solicit funds.

Currently, NAEPC Foundation intends to solicit funds in all fifty states of the United States and the District of Columbia;

Attachment I to Form 1023

THE NAEPC FOUNDATION
EIN: 20-3467295

Form 1023, Part VIII, Line 15

NAEPC Foundation and The National Association of Estate Planners & Councils (referred to hereinafter as the National Association) share common officers who also comprise the membership of the National Association's Executive Committee. Such individuals are also all members of the NAEPC Foundation's Board of Directors. The National Association is a national organization of professional estate planners and affiliated estate planning councils focused on establishing and maintaining the highest professional and educational standards. NAEPC Foundation's directors and officers serve for a co-existent term with his/her term on the Executive Committee of the National Association. They all serve NAEPC Foundation and the National Association without compensation.

Attachment J to Form 1023

THE NAEPC FOUNDATION

EIN: 20-3467295

Form 1023, Part IX

NAEPC Foundation's proposed budget is shown in Part IX of Form 1023. The Foundation intends to be publicly supported by contributions and grants from individuals, other charitable organizations and large institutions, such as law firms, accounting firms, insurance firms and bank and trust companies. It may, hopefully, receive unusual grants from corporate contributors (Part IX (A), Line 12) which it will use for start-up costs in connection with its educational programs. In addition to receiving public support, it will receive revenue from activities related to its exempt function, i.e., fees paid by individuals to attend NAEPC Foundation's educational programs (Part IX(A), Line 9). An itemized schedule showing the breakdown of the anticipated revenues is attached as

(2006 CONFERENCE)

ATTACHMENT K

The expenses shown on Part IX(A), Line 23 represent costs associated with the Foundation's educational programs. See the attached schedule for the breakdown of such expenses.

NAEPC Foundation will not incur any professional fees because all rendered legal, accounting and tax services will be furnished *pro bono*. It will also not incur costs for professional fundraisers because all solicitations for funds will be made by its directors/officers who will not be compensated for their fundraising activities.

As of December 31, 2006, NAEPC Foundation had no assets and had an account payable to The National Association of Estate Planners & Councils (See Attachment J) for costs incurred in connection with NAEPC Foundation's 2005 annual conference for professional estate planners (See Attachment C).

ATTACHMENT K TO BTM 1023
 THE NAEPFC FOUNDATION
 EIN: 20-3467295

2006 Projected Conference Budget

Income			
	Conference Registrations	400	
	Board Members	20	4,900
	Sponsors	48	
	Speaker	19	
	450 Full	10	4,500
	495 Full	91	45,045
	450 Education only	192	86,100
	395 Ed Only	10	3,950
	225 Companion	10	2,250
	Admin		
	Exh/PC		incl
	Total Registration	400	147,045
	Total Sponsor/Ads		100,000
Total Conference Income			247,045
Expenses			
	Printing		
	Exhibitor kit		500
	Brochure P&post		15,000
	Conference workbook		14,000
	Shipping		
	Shipping Conference Materials		1,000
	General & Administrative expenses		
	Banner & Exhibitor Signs		3,500
	Names tags/ribbons		250
	Supplies		200
	Speaker Fees		22,500
	Speaker Travel		13,750
	Companion Event		1,250
	CE Submissions		1,000
	Hotel Audio Visual Equipment		10,000
	Social Event		31,000
	Food		90,000
	Honorarium Gifts		800
	Staff Travel & Housing		7,500
	Conference Administration		25,000
Total Conference Expense (shared)			229,250
Conference Profit			17,795