

Form **1024**
(Rev. December 1989)
Department of the Treasury
Internal Revenue Service

Application for Recognition of Exemption Under Section 501(a) or for Determination Under Section 120

OMB No. 1545-0057

If exempt status is
approved, this application
will be open for public
inspection

Read the instructions for each Part carefully.

A User Fee must be attached to this application.

If the required information and appropriate documents are not submitted along with Form 8718 (with payment of the appropriate user fee), the application may be returned to you.

Complete the Procedural Checklist on page 4 of the instructions.

Part I.—Identification of Applicant (Must be completed by all applicants; also complete appropriate Schedule.)

Check the appropriate box below to indicate the section under which you are applying:

- a ☐ Section 501(c)(2)—Title holding corporations (Schedule A, page 6)
- b ☐ Section 501(c)(4)—Civic leagues, social welfare organizations (including certain war veterans' organizations), or local associations of employees (Schedule B, page 7)
- c ☐ Section 501(c)(5)—Labor, agricultural, or horticultural organizations (Schedule C, page 8)
- d ☒ Section 501(c)(6)—Business leagues, chambers of commerce, etc. (Schedule C, page 8)
- e ☐ Section 501(c)(7)—Social clubs (Schedule D, page 9)
- f ☐ Section 501(c)(8)—Fraternal beneficiary societies, etc., providing life, sick, accident, or other benefits to members (Schedule E, page 11)
- g ☐ Section 501(c)(9)—Voluntary employees' beneficiary associations (Schedule F, page 12)
- h ☐ Section 501(c)(10)—Domestic fraternal societies, orders, etc., not providing life, sick, accident or other benefits (Schedule E, page 11)
- i ☐ Section 501(c)(12)—Benevolent life insurance associations, mutual ditch or irrigation companies, mutual or cooperative telephone companies, or like organizations (Schedule G, page 13)
- j ☐ Section 501(c)(13)—Cemeteries, crematoria, and like corporations (Schedule H, page 14)
- k ☐ Section 501(c)(15)—Mutual insurance companies or associations, other than life or marine (Schedule I, page 15)
- l ☐ Section 501(c)(17)—Trusts providing for the payment of supplemental unemployment compensation benefits (Schedule J, page 16)
- m ☐ Section 501(c)(19)—A post, organization, auxiliary unit, etc., of past or present members of the Armed Forces of the United States (Schedule K, page 17)
- n ☐ Section 501(c)(20)—Trust or other organization for preparing group legal services (Parts I, II, and Schedule M, page 21)
- o ☐ Section 501(c)(25)—Title holding corporations or trusts (Schedule A, page 6)
- p ☐ Section 120—Qualified group legal services plans (Parts I, II, and Schedule L, page 19)

1a Full name of organization (as shown in organization's document) **NATIONAL CONFERENCE OF CPA PRACTITIONERS, INC.**
S & P DIVISION
BROOKLYN, NY 11201

2 Employer identification number (if none, see Specific Instructions)
13-2975429

1b c/o Name (if applicable)
**S & P DIVISION
BROOKLYN, NY 11201**

1c Address (number and street)
320 WEST 58TH STREET, SUITE 4C

1d City or town, county, state, and ZIP code
NEW YORK, N.Y. 10019

3 Name and telephone number (including area code) of person to be contacted during business hours if more information is needed
FREDERICK H. ROTHMAN (212) 889-7880

4 Month the annual accounting period ends
OCTOBER

5 Date incorporated or formed
JUNE 19, 1979

6 Activity codes (see back cover)
205

7 Did the organization apply for recognition of exemption under this Code section or under any other section of the Code? ☐ Yes ☒ No
If "Yes," attach an explanation.

8 Has the organization filed Federal income tax returns or exempt organization information returns? ☒ Yes ☐ No
If "Yes," state the form number(s), years filed, and Internal Revenue office where filed.

9. Check the box for your type of organization. BE SURE TO ATTACH A COMPLETE COPY OF THE CORRESPONDING DOCUMENTS TO THE APPLICATION BEFORE MAILING.

- a ☒ Corporation—Attach a copy of your Articles of Incorporation, (including amendments and restatements) showing approval by the appropriate state official; also attach a copy of your bylaws.
- b ☐ Trust—Attach a copy of your Trust Indenture or Agreement, including all appropriate signatures and dates.
- c ☐ Association—Attach a copy of your Articles of Association, Constitution, or other creating document, with a declaration (see instructions) or other evidence that the organization was formed by adoption of the document by more than one person. Include also a copy of your bylaws.

If you are a corporation or an unincorporated association that has not yet adopted bylaws, check here ☐

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, correct, and complete.

PLEASE
SIGN
HERE

[Signature]
(Signature)

[Signature]
(Title or authority of signer)

10/13/90
(Date)

Part II.—Activities and Operational Information (Must be completed by all applicants)

- 1 Provide a detailed narrative description of all the activities of the organization—past, present, and planned. Do not merely refer to or repeat the language in your organizational document. Describe each activity separately in the order of importance. Each description should include, as a minimum, the following: (a) a detailed description of the activity including its purpose; (b) when the activity was or will be initiated; and (c) where and by whom the activity will be conducted.

SEE ATTACHED

- 2 List the organization's present and future sources of financial support, beginning with the largest source first.

MEMBERSHIP DUES
INCOME FROM RELATED ACTIVITIES
INVESTMENT INCOME

Part II.—Activities and Operational Information (continued) (Must be completed by all applicants)**3 The membership of the organization's governing body is:**

a Names, addresses, and titles of officers, directors, trustees, etc.	b Annual compensation
SEE ATTACHED	NONE

4 If you are the outgrowth or continuation of any form of predecessor(s), state the name of each predecessor, the period during which it was in existence, and the reasons for its termination. Submit copies of all papers by which any transfer of assets was effected.

N/A

5 If you are now, or plan to be connected in any way with any other organization, describe the organization and explain the relationship (such as: financial support on a continuing basis; shared facilities or employees; same officers, directors, or trustees).

N/A

6 If you have capital stock issued and outstanding, state: (1) class or classes of the stock; (2) number and par value of the shares; (3) consideration for which they were issued; and (4) whether any dividends have been paid or whether your creating instrument authorizes dividend payments on any class of capital stock.

N/A

7 State the qualifications necessary for membership in the organization; the classes of membership (with the number of members in each class); and the voting rights and privileges received. If any group or class of persons is required to join, describe the requirement and explain the relationship between those members and members who join voluntarily. Submit copies of any membership solicitation material. Attach sample copies of all types of membership certificates issued.

ALL MEMBERS MUST BE CERTIFIED PUBLIC ACCOUNTANTS

8 Explain how your assets will be distributed on dissolution.

SEE ATTACHED

Part II.—Activities and Operational Information (continued) (Must be completed by all applicants)

9 Have you made or do you plan to make any distribution of your property or surplus funds to shareholders or members?

☐ Yes ☒ No

If "Yes," state the full details, including: (1) amounts or value; (2) source of funds or property distributed or to be distributed; and (3) basis of, and authority for, distribution or planned distribution.

10 Does, or will, any part of your receipts represent payments for services performed or to be performed?

☒ Yes ☐ No

If "Yes," state in detail the amount received and the character of the services performed or to be performed

SEE ATTACHED

11 Have you made, or do you plan to make, any payments to members or shareholders for services performed or to be performed?

☒ Yes ☐ No

If "Yes," state in detail the amount paid, the character of the services, and to whom the payments have been, or will be made.

SEE ATTACHED

12 Do you have any arrangement to provide insurance for members, their dependents, or others (including provisions for the payment of sick or death benefits, pensions or annuities)?

☒ Yes ☐ No

If "Yes," describe and explain the arrangement's eligibility rules and attach a sample copy of each plan document and each type of policy issued.

SEE ATTACHED

13 Are you under the supervisory jurisdiction of any public regulatory body, such as a social welfare agency, etc.?

☐ Yes ☒ No

If "Yes," submit copies of all administrative opinions or court decisions regarding this supervision as well as copies of applications or requests for the opinions or decisions.

14 Do you now lease or do you plan to lease any property?

☒ Yes ☐ No

If "Yes," explain in detail. Include the amount of rent, a description of the property, and any relationship between your organization and the other party. Also, attach a copy of any rental or lease agreement.

SEE ATTACHED

15 Have you spent or do you plan to spend any money attempting to influence the selection, nomination, election or appointment of any person to any Federal, state, or local public office or to an office in a political organization?

☐ Yes ☒ No

If "Yes," explain in detail and list the amounts spent or to be spent in each case.

16 Do you publish pamphlets, brochures, newsletters, journals, or similar printed material?

☒ Yes ☐ No

If "Yes," attach a recent copy of each.

SEE ATTACHED

Part III.—Financial Data (Must be completed by all applicants)

Complete the financial statements for the current year and for each of the 3 years immediately before it. If in existence less than 4 years, complete the statements for each year in existence. If in existence less than 1 year, also provide proposed budgets for the 2 years following the current year.

A—Statement of Revenue and Expenses

Revenue	(a) Current Tax Year	3 Prior Tax Years or Proposed Budget for 2 Years			(e) Total
	From 11/1/89 To 6/30/90	(b) 19 88...	(c) 19 88...	(d) 19 87...	
1 Gross dues and assessments of members	149044	217604	127584	146500	640732
2 Gross contributions, gifts, etc.		19131	112545	1950	133626
3 Gross amounts derived from activities related to the organization's exempt purpose (attach schedule)	3605	19668	1381	16486	41140
4 Gross amounts from unrelated business activities (attach schedule)					
5 Gain from sale of assets, excluding inventory items (attach schedule)					
6 Investment income (see instructions)	8667	13778	5392	5020	32757
7 Other revenue (attach schedule)		15581	(2040)		13551
8 Total revenue (add lines 1 through 7)	161216	285772	244862	168956	861806
Expenses					
9 Expenses attributable to activities related to the organization's exempt purposes	141804	172864	190756	93236	598660
10 Expenses attributable to unrelated business activities					
11 Contributions, gifts, grants, and similar amounts paid (attach schedule)					
12 Disbursements to or for the benefit of members (attach schedule)					
13 Compensation of officers, directors, and trustees (attach schedule)					
14 Other salaries and wages	15088	27900	26196	14588	83742
15 Interest			306		306
16 Occupancy	3875	5700	5150	4800	19525
17 Depreciation and depletion	866	1415	1299	1301	4881
18 Other expenses (attach schedule)	7071	37412	54403	20884	119770
19 Total expenses	168704	245291	278110	134779	826884
20 Excess of revenue over expenses (line 8 minus line 19)	(7488)	40481	(33248)	35177	34922

B—Balance Sheet (at the end of the period shown)

Assets		Current Tax Year as of 6/30/90	
1 Cash		1	61369
2 Accounts receivable, net		2	
3 Inventories		3	
4 Bonds and notes receivable (attach schedule)		4	93514
5 Corporate stocks		5	
6 Mortgage loans (attach schedule)		6	
7 Other investments (attach schedule)		7	
8 Depreciable and depletable assets (attach schedule)		8	5679
9 Land		9	
10 Other assets (attach schedule)		10	12845
11 Total assets		11	173407
Liabilities			
12 Accounts payable		12	7420
13 Contributions, gifts, grants, etc., payable		13	
14 Mortgages and notes payable (attach schedule)		14	
15 Other liabilities (attach schedule)		15	73291
16 Total liabilities		16	80711
Fund Balances or Net Assets			
17 Total fund balances or net assets		17	92696
18 Total liabilities and fund balances or net assets (add line 16 and line 17)		18	173407

If there has been any substantial change in any aspect of your financial activities since the end of the period shown above, check the box and attach a detailed explanation ☐

Form 1024 (Rev. 12-89)

Schedule A Organizations described in section 501(c)(2) or 501(c)(25) (Title holding corporations or trusts)

- 1** State the complete name, address and employer identification number of each organization for which title to property is held and the number and class(es) of shares of your stock held by each organization.

- 2** State whether the annual excess of revenue over expenses is or will be turned over to the organization for which title to property is held and, if not, the purpose for which the excess (income) is or will be held.

- 3a** In the case of a corporation described in section 501(c)(2), state the purpose(s) of each organization for which title to property is held (as shown in its governing instrument) and the Code section(s) under which each is classified as exempt from income tax.

- 3b** In the case of a corporation or trust described in section 501(c)(25), state the basis whereby each shareholder is described in section 501(c)(25)(C).

INSTRUCTIONS

Line 1.—Provide the requested information on each organization for which your organization holds title to property. Also indicate the number and type(s) of shares of your organization's stock that are held by each.

Line 2.—For purposes of this question, "excess of revenue over expenses" is all of the organization's income for a particular tax year less operating expenses.

Line 3a.—Give the exempt purpose of each organization which is the basis for its exempt status and the Internal Revenue Code section that describes the organization (as shown in its IRS determination letter).

Line 3b.—Indicate if the shareholder is one of the following:

- (1) a qualified pension, profit-sharing, or stock bonus plan that meets the requirements of the Code;
- (2) a government plan;
- (3) an organization described in section 501(c)(3); or
- (4) an organization described in section 501(c)(25).

Schedule B

Organizations described in section 501(c)(4) (Civic leagues, social welfare organizations (including posts, councils, etc., of veterans' organizations not qualifying or applying for exemption under section 501(c)(19)) or local associations of employees.)

- 1 Has the Internal Revenue Service previously issued a ruling or determination letter recognizing you (or any predecessor organization listed in item 4 of Part II) to be exempt under section 501(c)(3) and later revoked that recognition of exemption on the basis that you (or your predecessor) were carrying on propaganda or otherwise attempting to influence legislation or on the basis that you engaged in political activity? ☐ Yes ☐ No

If "Yes," indicate the earliest tax year for which recognition of exemption under section 501(c)(3) was revoked and the IRS district office that issued the revocation.

- 2 Do you perform or plan to perform (for members, shareholders, or others) services, such as maintaining the common areas of a condominium; buying food or other items on a cooperative basis; or providing recreational facilities or transportation services, job placement, or other similar undertakings? ☐ Yes ☐ No

If "Yes," explain the activities in detail, including income realized and expenses incurred. Also, explain in detail the nature of the benefits to the general public from these activities. (If the answer to this question is explained in Part II (pages 2, 3, and 4), enter the page and item number here.)

- 3 If you are claiming exemption as a homeowners' association, is access to any property or facilities you own or maintain restricted in any way? ☐ Yes ☐ No

If "Yes," explain.

- 4 If you are claiming exemption as a local association of employees, state the name and address of each employer who employees are eligible for membership in the association. If employees of more than one plant or office of the same employer are eligible for membership, give the address of each plant or office.

Schedule C

Organizations described in section 501(c)(5) (Labor, agricultural, including fishermen's organizations, or horticultural organizations) or section 501(c)(6) (business leagues, chambers of commerce, etc.)

- 1 Describe any services you perform for members or others. (If the description of the services is contained in Part II, enter the page and item number here.)

SEE PART II, ITEM 10

- 2 Fishermen's organizations only.—What kinds of aquatic resources (not including mineral) are cultivated or harvested by those eligible for membership in your organization?

N/A

- 3 Labor organizations only.—Are you organized under the terms of a collective bargaining agreement? ☐ Yes ☐ No

If "Yes," attach a copy of the latest agreement

N/A

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Part II, item 1

The purpose of the organization is to aid the progress of the public accounting profession, and provide a forum for the discussion of, and encourage research on, accounting topics and matters of concern common to members of the accounting profession.

The organization has devoted much of its attention to the enhancement of the professional status and special needs of medium-sized and small accounting firm engaged in the public practice of accountancy. To this end, it seeks to inform members the business community and others of the professionalism, competence and nature of services provided by all CPA firms engaged in the public practice of accountancy regardless of their size. The organization has been in communication with state societies of CPA's and regulatory authorities on matters of general concern to the accounting profession. It has also disseminated data to its membership concerning current events in the profession.

Part 11, item 8

NCCPAP's Certificate of Incorporation is in the process of being amended to provide as follows:

No part of the income of the corporation shall inure to the benefit of any member, trustee, director, officer of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes), and no member, trustee, officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

In the event of dissolution, all of the remaining assets and property of the Corporation shall, after necessary expenses thereof, be distributed to either, such organizations as shall qualify under Section 501(c)(6) of the Internal Revenue Code of 1986, subject to an order of a Justice of the Supreme Court of the State of New York, or to such colleges or universities which qualify under Section 501(c)(3) of the Internal Revenue Code of 1986, for the exclusive purpose of teaching public accounting.

NATIONAL CONFERENCE OF CPA PRACTITIONERS, INC. EIN: 13-2976429

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Part II, item 10

NCCPAP's board of directors meets four times a year. The spring meeting is NCCPAP's spring conference, and the fall meeting is the Annual Meeting. Those members who attend the Spring Conference and Annual Meeting are required to pay for certain events. The charges imposed defray the costs thereof. Exhibits A and B attached sets forth the schedule and fee structure of the aforementioned meetings.

In addition, to the meetings conducted by NCCPAP, chapters hold monthly dinner and educational programs. These programs, which are eligible Continuing Professional Education seminars, provide members with an opportunity of maintaining their standards of practice by learning about current developments. The fees charged for such sessions are set at a level to defray the costs thereof. Exhibit C is an example of the types of seminars held.

In addition, as a means of maintaining and improving the standards of practice of member firms, NCCPAP, in response to requests from member firms, arranges for quality reviews of the firm's accounting and auditing practices. Member firms are selected from a list of those firms which have manifested their qualification to perform such reviews. Both the fees for the review and the 10 percent administrative surcharge are collected by NCCPAP. The review fees are paid over to the firm performing the review. The administrative surcharge is retained by NCCPAP to defray its costs in conjunction with such reviews. Exhibit D is an example of the quality review agreement and explanatory material.

Part II, item 11

See Part II, item 10, with respect to quality reviews performed by member firms.

Part II, item 12

NCCPAP makes an insurance plan available to its members. The plan is described in the enclosed pamphlet Exhibit E. NCCPAP derives no income from this program.

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Part II, item 14

NCCPAP, in accordance with the terms of a Second Lease Extension and Modification Agreement, dated July 26, 1989, leases office space for a monthly rent of \$1900. The term of the lease is through November 30, 1992. A copy of the second lease extension and modification agreement is attached as Exhibit F.

Part II, item 16

Attached as Exhibits B and 6 are a copy of the NCCPAP August 1990 newsletter and a copy of a pamphlet describing NCCPAP's purposes.

NATIONAL CONFERENCE OF CPA PRACTITIONERS, INC.
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PART III, STATEMENT OF REVENUE & EXPENSES

LINE 18 - OTHER EXPENSES

	8 Months ended June 30, 1990	1989	October 31 1988	1987	Total
Legal & Acctg Fees	2874	28706	37969	8798	72347
Supplies	1557	1984	2771	1097	7409
Telephone	830	1352	1685	1175	5042
Insurance	1700	3506	3315	1455	9976
Data Processing	—	188	2063	4244	6495
Outside Services	110	1864	5187	4115	11276
Miscellaneous			1278		1278
Licenses & Permits			135		135
	<u>7071</u>	<u>37600</u>	<u>54403</u>	<u>20884</u>	<u>119958</u>

LINE 7, OTHER REVENUE

Annual Meeting & Special Events	<u>9</u>	<u>15591</u>	<u>(2040)</u>	<u>9</u>	<u>13551</u>
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LINE 3, GROSS AMOUNTS FROM RELATED ACTIVITIES

Peer Review	2813	14738	1381	-	18932
Continuing Professional Education	792	4930	-	-	5722
	<u>3605</u>	<u>19668</u>	<u>1381</u>	<u>—</u>	<u>24654</u>

NCCPAP

NATIONAL CONFERENCE OF CPA PRACTITIONERS

330 West 58 Street—Suite 4C / New York, N.Y. 10019 / (212) 765-5255

NCCPAP OFFICERS '89 - '90

Charles W. Newton - Chairman
Newton & Newton
6750 Loop South - Suite 605
Bellaire, TX 77401
(713) 666-1040

Peter J. Ciccone - Chairman-Elect
Peter Ciccone & Co.
19 Bridge Street
Glen Cove, NY 11542
(516) 759-9334

Barry Leif - Vice-Chairman
Rashba & Pokart
469 7th Avenue - 7th Flr.
New York, NY 10018
(212) 726-3340

Irwin Rosenblatt - Vice-Chairman
Lopez, Edwards, Frank & Co.
70 E. Sunrise Highway
P. O. Box 547
Valley Stream, NY 11582-9990
(212) 685-7000 or (516) 872-3400

Maxine Young - Secretary
Young & Company
8026 Manor Drive
Fort Wayne, IN 46825
(219) 489-4243

Raymond (Kirk) Boyd - Treasurer
P. O. Box 1027
1511 Plantation Drive
Richmond, TX 77469
(713) 342-0109

Jerome M. Fien - Immediate Past
Chairman
38 Sullivan Drive
West Orange, NJ 07052
(201) 669-1300 (H)
(201) 624-6100 (O)

NCCPAP

NATIONAL CONFERENCE OF CPA PRACTITIONERS

30 West 58 Street—Suite 4C / New York, N.Y. 10019 / (212) 765-5255

NCCPAP CHAPTER REPS. '89 - '90

Irwin Pomerantz (CALIFORNIA)
Irwin Pomerantz & Assocs
7700 Sunset Blvd. - Suite 205
Los Angeles, CA 90046
(213) 874-0201

Ted Feher (HOUSTON)
Theodore M. Feher
14505 Torrey Chase #100
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Dee C. Saul (INDIANA)
Dee Saul & Co
6135 No Meridian Street
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Eli Mason (NEW YORK CITY)
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3771 Nesconset Hwy. - Suite 105
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(516) 689-7474

Debra Suller (NY/WEST./ROCKLAND)
58 South Highland Avenue
Ossining, NY 10562
(914) 762-6907

Marvin Huttman (PHILADELPHIA)
516 Green Lane
Philadelphia, PA 19128
(215) 483-1984

NCCPAP

NATIONAL CONFERENCE OF CPA PRACTITIONERS

30 West 58 Street—Suite 4C / New York, N.Y. 10019 / (212) 765-5255

NCCPAP BOARD MEMBERS '89 - '90

Directors Term Ending 1992

Sol Spielberg
Spielberg, Herman, Aronin & Berman
Crown Pointe Tower 2000
1050 Crown Pointe Parkway #900
Atlanta, GA 30338
(404) 551-2800

Donald M. Monkschein
490 Route 304
New City, NY 10956
(914) 638-2500

Herbert Schoenfeld
Schoenfeld & Mendelsohn
550 Old Country Road
Hicksville, NY 11801
(516) 822-6440

Directors Term Ending 1990

Bernard Friedrich
Rosemont Plaza
1062 Lancaster Avenue - Suite 13A
Rosemont, PA 19010
(215) 525-6750

David Lazarus
Hollander Freedman Harrison & Fine
11620 Wilshire Blvd., - Suite 700
Beverly Hills, CA 90211
(213) 473-2001

Jack Weisbrod
1301 Franklin Avenue
Garden City, NY 11530
(516) 741-4240

Directors Term Ending 1991

Sidney M. Braverman
Davie, Kaplan & Braverman
500 Reynolds Arcade Bldg.
Rochester, NY 14614
(716) 454-4161

1551346

OF
NATIONAL CONFERENCE OF CPA PRACTITIONERS, INC.
Under Section 402 of the Not-For-Profit
Corporation Law

The undersigned, a natural person at least eighteen years of age, for the purpose of forming a corporation pursuant to Section 402 of the Not-For-Profit Corporation Law of New York, does hereby certify as follows:

1. The name of the corporation is National Conference of CPA Practitioners, Inc.
2. The corporation is a corporation as defined in subparagraph (a) (5) of Section 102.
3. The purposes for which the corporation is to be formed are as follows:

To promote the exchange of ideas among its members;

To aid the progress of the public accounting profession generally; and without limiting the generality of the foregoing, to enhance the status of the certified public accountant and to aid the profession; and in furtherance of such accomplishments to provide a forum for the discussion of issues and concerns common to members of the public accounting profession and to encourage research, and the preparation of papers, documents, and reports on accounting topics and on concerns common to members of the accounting profession; and to advance public relations with other organizations and the public in general.

None of the heretofore mentioned purposes shall be deemed to include or comprehend the practice of the profession of public accounting by this corporation.

To do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for pecuniary profit or financial gain of its members, directors, or officers except as permitted under Article 5 of the Not-For-Profit Corporation Law.

NYS DEPARTMENT OF STATE

FILING RECEIPT

INCORPORATION (NOT FOR PROFIT)

CORPORATION NAME

NATIONAL CONFERENCE OF CPA PRACTITIONERS, INC.

DATE FILED

02/09/79

DURATION & COUNTY CODE

P

NEW

FILM NUMBER

A551345-3

CASH NUMBER

332394

NUMBER AND KIND OF SHARES

LOCATION OF PRINCIPAL OFFICE

NEW YORK

COMMENTS:

TYPE
CT

ADDRESS FOR PROCESS

THE CORP
433 MADISON AVE.

NEW YORK

NY 10022

REGISTERED AGENT

FEES AND/OR TAX PAID AS FOLLOWS:

AMOUNT OF CHECKS: 00050.00

AMOUNT OF MONEY ORDER \$

AMOUNT OF CASH \$

6.00

DOLLAR FEE TO COUNTY

050.00 FILING

TAX

CERTIFIED COPY

CERTIFICATE

CLERK NAME AND ADDRESS

POLETTI FREIDIN PRASHKER FELDMAN
GARTNER

1155 AVE OF AMERICAS

NEW YORK

NY 10036

TOTAL PAYMENT \$

000035.00

REFUND OF:

TO FOLLOW

030-518 (1/78)

BASIL A PATERSON - SECRETARY OF STATE

5. The office of the corporation is to be located in the City of New York, County of New York, State of New York.

6. The territory in which the corporation's activities are principally to be conducted is the United States.

7. The post office address to which the Secretary of State shall mail a copy of any notice required by law is 488 Madison Avenue, New York, New York 10022.

8. No approvals or consents are required to be attached to this Certificate of Incorporation.

9. Eligibility for membership, classification, if any, of members and termination of membership shall be as provided in the by-laws of the corporation; provided, however, that membership in the corporation shall be limited to firms or other practice units all the members of which, or in the case of professional corporations, all of the shareholders of which, are licensed as Certified Public Accountants. A firm or practice unit shall not be ineligible for membership in the corporation solely by reason of the fact that a foreign member or shareholder is not so licensed provided such foreign member or shareholder holds a comparable license in the foreign country or jurisdiction in which he resides or practices.

IN WITNESS WHEREOF, I have made and signed this certificate this 31st day of January, 1979, and I affirm the statements contained therein as true under penalties of perjury.

Morton Gelier
370 Madison Avenue
New York, N.Y. 10017
Address

STATE OF NEW YORK)
: ss:
COUNTY OF NEW YORK)

On this 31st day of January, 1979, before me personally came MORTON GELIER to me known and known to me to be the person described in and who executed the foregoing certificate of incorporation and he duly acknowledged to me that he executed the same.

Betty R. Geller

4551346

CERTIFICATE OF INCORPORATION

NATIONAL CONFERENCE OF CPA
PRACTITIONERS, INCORPORATED

Under Section 402 of the
Not-For-Profit Corporation
Law

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED FEB - 9 1979

AMT OF CHECK \$ 5.20
FILING FEE \$ 1.50
TAX \$
COPY \$
CERT \$
REFUND \$

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copy

type A

STATE OF NEW YORK
DEPARTMENT OF STATE
A TRUE COPY OF THE ORIGINAL
FILED IN THIS OFFICE ON

FEB 09 1979

WITNESS MY HAND AND OFFICIAL
SEAL OF THE DEPARTMENT OF
STATE ON THE DATE AFORESAID
SIGNED.

Bill F. Tamm

BY-LAWS
OF
NATIONAL CONFERENCE OF CPA PRACTITIONERS, INC.

ARTICLE I.
PURPOSES

Section 1. The objects and purposes of the National Conference of CPA Practitioners, Inc., herein the "Corporation" are:

To be sensitive and responsive to the nature, importance to the profession and special needs of medium-sized and smaller accounting firms, including sole practitioners;

To promote the exchange of ideas among its members;

To aid the progress of the public accounting profession generally;

To enhance the status of the certified public accountant and to aid the profession;

To provide a forum for the discussion of issues and concerns common to members of the public accounting profession and to encourage research, and the preparation of papers, documents, and reports on accounting topics and on concerns common to members of the accounting profession and to advance public relations with other organizations and the public in general.

Section 2. The Corporation may do and perform such acts and things in furtherance of, incidental to and in connection with the foregoing purposes as are permitted by its Certificate of Incorporation and under the Not-for-Profit Corporation Law of the State of New York.

ARTICLE II.

MEMBERSHIP

Section 1. The membership of this Corporation shall be limited to firms or other practice units, all the sole practitioners or partners of which, or in the case of professional corporations, all of the shareholders of which, are licensed as Certified Public Accountants by their respective states. A firm or practice unit shall not be ineligible for membership in the Corporation solely by reason of the fact that a foreign member or shareholder is not so licensed provided such foreign member or shareholder holds a comparable license in the foreign country or jurisdiction in which he resides or practices.

Section 2. Any firm possessing the requisite qualifications for membership, desiring to secure admission to membership in this Corporation, shall make written application to the Board of Directors, the form of which may be fixed from time to time by the Board of Directors. Applications for membership shall be considered by the Board of Directors, or such committee of the Board of Directors as may be established for such purpose.

Section 3. Each member firm shall subscribe to and agree to be bound by these by-laws and all amendments thereof.

Section 4. Any member firm of the Corporation may withdraw from membership by tendering a written resignation to the Board of Directors. The resignation of a member shall not become effective unless the member has paid all indebtedness to the Corporation remaining unpaid on the date of tender of resignation.

Section 5. (a) Any member firm of the Corporation which violates any of the by-laws, rules or resolutions of this Corporation or which is guilty of conduct unbecoming a member of this Corporation, may be suspended or expelled by a two-thirds vote of the Board of Directors present at any regular or special meeting. Charges made against any member firm of the Corporation shall be in writing, shall contain a concise statement of all the facts constituting the breach of the by-laws or other cause for suspension or expulsion and, unless the complaint has been initiated by the Corporation, the name and address of the member firm making the complaint. A true and correct copy of the complaint shall be delivered to the member firm against whom such complaint is entered by the Corporation, if initiated by it, or by the complaining member firm at the same time the complaint is filed with the Board of Directors. Not less than thirty days' notice of the date set for the meeting of the Board of Directors at which the complaint

is to be considered shall be given by the Corporation to the member firm against whom the complaint has been made and to the member firm making the complaint, and the member firm against whom the complaint has been made shall have the right to appear, in person or by counsel, and be heard at such meeting before the Board of Directors shall take any final action on such complaint.

(b) No member firm which has been expelled shall be eligible for re-election to membership for at least one year from the date of expulsion; such former member firm shall not be readmitted until all obligations to the Corporation shall have been paid.

Section 6. Any member firm whose membership in the Corporation shall have terminated by resignation, expulsion or other cause shall forfeit thereby all interest in any and all funds, property, rights and interests belonging to the Corporation.

ARTICLE III.

MEETINGS OF MEMBER FIRMS

Section 1. Meetings of member firms shall be held in such City and State and at such place as may be fixed from time to time by the Board of Directors.

Section 2. An annual meeting of member firms at which they shall elect directors and officers and transact such other business as may properly be brought before the meeting shall be held on such day during the month of September or October as shall be fixed by the Board of Directors.

Section 3. Special meetings of member firms, for any purpose or purposes, unless otherwise prescribed by statute, by the Certificate of Incorporation or by the by-laws may be called by the Chairperson or the Board of Directors, and shall be called by the Chairperson upon the written request of 10% or more of the total number of member firms registered by the Secretary at the end of the month preceding the written request submitted for a special meeting.

Section 4. Written notice of all meetings of member firms shall be mailed by first class mail to all member firms entitled to vote at such meeting. Not less than 30 days' notice shall be given in the case of annual meetings and not less than 15 days' notice shall be given in the case of special meetings. The notice of special meetings shall state at whose direction the meeting has been called and the purpose or purposes for which the meeting is to be held.

Section 5. The business transacted at any special meeting of member firms shall be limited to the purpose or purposes set forth in the notice of meeting.

ARTICLE IV.

QUORUM AND VOTING OF MEMBERS

Section 1. Each member firm having voting power shall be entitled to one vote on each matter submitted to a vote at a meeting of members. A member firm may vote either in person or by proxy executed in writing by the member firm or by its duly authorized attorney-in-fact.

Section 2. Member firms entitled to cast 100 votes or one-tenth of the total number of votes entitled to be cast, whichever is lesser, shall constitute a quorum at all meetings of member firms for the transaction of business except as otherwise provided by statute, the by-laws or the Certificate of Incorporation. If, however, such quorum shall not be present or represented at any meeting of the members, the member firms present in person or represented by proxy shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

Section 3. If a quorum is present, the affirmative vote of a majority of the member firms entitled to vote at the meeting shall be the act of the member firms, unless the vote of a greater number of member firms is required by statute, the by-laws or the Certificate of Incorporation.

Section 4. Whenever member firms are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken, signed by all of the member firms entitled to vote thereon.

Section 5. Unless a member firm shall otherwise direct, by written instructions filed with the Secretary of the Corporation, the Corporation may recognize and accept the presence or action of any partner or shareholder of a member firm as the presence or action of such member firm.

Section 6. Except as otherwise provided in these by-laws, all meetings of member firms shall be conducted in accordance with the rules contained in the most recent edition of Robert's Rules of Order.

ARTICLE V.

CANVASS OF MEMBERS

Section 1. A mail canvass seeking the expression of opinion of the members on any matter shall be had if

requested (a) by a vote of one-third of the Board of Directors, (b) by vote of the members at a meeting or (c) upon receipt by the Corporation of a petition for a mail canvass signed by at least 10% of the total number of member firms registered by the Secretary at the end of the month preceding the receipt of the petition requesting a mail canvass. On any matter on which a mail canvass is to be had, the Secretary shall prepare a ballot and set forth thereon a fair summary of the arguments pro and con and the results of any vote of the Board of Directors or of the members upon such matter. The ballot shall be mailed to the members within 20 days of the event that determines that there is to be a mail canvass. Only those ballots received by the Corporation within 20 days from the date the ballot was mailed to the members shall be counted. The results of any canvass shall not be binding upon the Board of Directors or the Corporation, but the Secretary shall inform the membership of the results of any such canvass.

ARTICLE VI.

CHAPTERS

Section 1. The Board of Directors may authorize the organization of chapters in various parts of the United States, define chapter areas, and designate the manner in which the affairs of a chapter shall be conducted.

Section 2. The Board of Directors may suspend or dissolve any chapter. In such event, all of the property, funds and records of such chapter shall revert to the Corporation.

Section 3. A member firm having its principal office within a chapter area shall be entitled to become a member of such chapter. The Board of Directors may, from time to time, adopt rules and regulations concerning, and in the absence of the same shall pass upon, applications by member firms for membership in a chapter other than or in addition to the chapter in which its principal office shall be located.

ARTICLE VII.

DUES AND ASSESSMENTS

Section 1. The Corporation shall raise no revenues other than that required to pay its legitimate expenses and anticipated expenses and capital requirements including such unusual or extraordinary needs as may be authorized from time to time at regular or special meetings of the member firms or the Board of Directors in furtherance of the business and objects of the Corporation.

Section 2. (a) The annual dues of member firms shall be fixed by the Board of Directors and shall be based

upon the total personnel (professional and non-professional) of the member firm.

(b) The annual dues period for each member firm shall be the same 12-month period as the fiscal year of the corporation (Art. XV - Sec. 1), November 1 through October 31, and each anniversary thereof. The annual dues shall be payable in full upon the first day of the annual dues period. Dues for the initial year of membership will be prorated for the number of full months from date the membership begins to the end of the fiscal year of the corporation (October 31).

(c) A member under suspension shall not be liable for the payment of dues while under suspension.

(d) The Board of Directors may cancel the dues or other indebtedness of any member or exempt any member from any future dues or obligations in any case where, in the judgment of the Board of Directors, good cause is shown.

Section 3. If, in the opinion of the Board of Directors, additional monies are required, just and equitable assessments may be levied against member firms upon the affirmative vote of a majority of the entire membership. The Secretary shall prepare a ballot setting forth a fair summary of the arguments pro and con and the results of the vote of the Board of Directors upon such matter. The ballot shall be mailed to the members within 20 days of the vote by

the Board of Directors. Only those ballots received by the Corporation within 30 days from the date the ballot was mailed to the members shall be counted. If a majority of the entire membership approves the assessment, the Treasurer will give notice thereof to each member firm stating the amount of the assessment and the date or dates on which the same is to be paid. Each member firm shall pay to the Treasurer of the Corporation on the date or dates so fixed the amount of such assessment in accordance with the terms specified.

Section 4. The Board of Directors, by the affirmative vote of two-thirds of the entire Board of Directors, may impose an initiation fee as a condition to the admission of a new member firm.

Section 5. After a member firm has been in default in the payment of any dues or assessments for a period of more than 60 days, the Board of Directors, with 30 days' notice to the member firm, may suspend or expel a member firm. Suspension or expulsion shall not relieve the member firm from the obligation of which it is in default.

ARTICLE VIII.

DIRECTORS

Section 1. The Corporation shall be governed by the Board of Directors. The Board of Directors shall consist of the following persons:

a) Those persons holding the positions of Chairperson, Chairperson Elect, Vice-Chairpersons, Secretary and Treasurer of the Corporation;

b) The immediate past Chairperson of the Corporation;

c) Nine persons elected as Directors by the membership at large (herein the Elected Directors);

d) One representative selected as such by each Chapter of the Corporation having at least 20 members (herein the Chapter Representative Directors).

All Directors shall be at least 18 years of age. There shall be no residency requirements for any Directors.

Section 2. At the 1984 annual meeting of members there shall be an election for the six Elected Directors other than the incumbent Elected Directors who had been elected for a term expiring on October 31, 1985. Three of the Elected Directors then to be elected shall be elected for a term expiring October 31, 1986; three shall be elected for a term expiring October 31, 1987; and in the event there shall be a vacancy among the three Elected Directors previously elected

for a term expiring October 31, 1985, a number of Elected Directors equal to the number of such vacancies shall be elected for a term expiring October 31, 1985. At each annual meeting following the 1984 annual meeting a number of Elected Directors equal to that of those whose terms are expiring on October 31 of such year shall be elected for a three-year term commencing November 1.

Section 3. Any or all of the Elected Directors may be removed with or without cause at any time by a vote of the member firms at a special meeting called for that purpose. Any Elected Director may be removed for cause by a vote of the Board of Directors at a special meeting called for that purpose, provided that there is a quorum of not less than a majority of the entire Board of Directors present at the meeting at which such action is taken.

Section 4. Any Chapter Representative Director may be removed with or without cause at any time by the vote of constituent Chapter members of such Chapter at a special Chapter meeting called for the purpose.

Section 5. Any person holding the position of Director by virtue of his status as an officer designated in Paragraph (a) of Section 1 of this Article VIII, shall cease to be a director if he shall cease, for any reason, including by reason of his removal as such an officer, to hold such office.

Section 6. Any person holding the position of Director by virtue of his status as the immediate past Chairperson of the Corporation may be removed for cause at any time by the vote of the member firms at a special meeting called for that purpose.

Section 7. Notwithstanding any of the foregoing, no Director may be removed by the Board of Directors or by constituent members of a Chapter, or by the member firms without prior notice of, and an opportunity to be heard at, the meeting of the Board of Directors, the Chapter members or the member firms at which the question of removal is to be considered.

Section 8. Each duly elected Chairperson who has served his full term as such in accordance with the provisions of Section 1 of Article XII hereof shall, except while he may be serving as a Director of the Corporation in accordance with the provisions of Section 1 of this Article VIII, be designated an Honorary Director of the Corporation. Honorary Directors shall be entitled to notice of and to attend all meetings of the Board of Directors, but shall not be entitled to vote nor shall their status or presence be counted in determining the requirements for or existence of a quorum at any meeting of the Board of Directors.

Section 9. The term of each Chapter Representative Director shall expire on the October 31 next following his designation.

Section 10 A Chapter of the Corporation entitled to elect a Chapter Representative Director, as provided in Section 1 of this Article VIII, may elect or appoint an alternate for such Representative. Such alternate may, in the absence of the regular Chapter Representative Director from any meeting of the Board of Directors and upon written notice to the Secretary of the Corporation, attend such meeting and exercise therein the rights, powers and privileges of the absent Chapter Representative Director.

Section 11. Vacancies among Elected Directors, however caused, may be filled by the affirmative vote of a majority of the remaining Directors although less than a quorum. A Director elected by the Board of Directors to fill a vacancy shall serve until the next succeeding annual meeting of members and until his successor shall have been elected. The term of any Elected Director elected at an annual meeting to fill a vacancy shall expire at the expiration of the originally scheduled term of the Elected Director whose vacancy is being filled.

Section 12. The business affairs and the activities of the Corporation shall be managed by its Board of Directors which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by

these by-laws directed or required to be exercised or done by the member firms.

Section 13. The Directors may keep the books of the Corporation, except such as are required by law to be kept within the state, outside the State of New York, at such place or places as they may from time to time determine.

ARTICLE IX.

MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Regular meetings of the Board of Directors may be held upon such notice and at such time and place as shall from time to time be determined by the Board.

Section 2. Special meetings of the Board of Directors may be called by the Chairperson, and shall be called by the Chairperson or Secretary on written request of at least one-third of the Directors, on 10 days' notice to each Director either personally, by mail or by telegram.

Section 3. Notice of a meeting need not be given to any Director who submits a signed waiver of notice whether before or after the meeting or attends the meeting without protesting prior thereto or at its commencement the lack of notice. Notice of any special meetings of the Board of Directors shall set forth the purpose of the meeting.

Section 4. Seven members of the Board of Directors but not less than one-third of the entire Board of Directors shall constitute a quorum for the transaction of business unless a greater or lesser number is required by law, by the Certificate of Incorporation or by these by-laws. The vote of a majority of the Directors present at any meeting at which a quorum is in attendance shall be the act of the Board of Directors unless the vote of a greater number is required by law, by the Certificate of Incorporation or by these by-laws. If a quorum shall not be present at any meeting of Directors, a majority of the Directors present may adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present.

Section 5. Unless the Certificate of Incorporation provides otherwise, any action required or permitted to be taken at a meeting of the Directors or a committee thereof may be taken without a meeting if a consent in writing to the adoption of a resolution authorizing the action so taken, shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof.

Section 6. Unless otherwise restricted by the Certificate of Incorporation or these by-laws, members of the Board of Directors, or any committee designated by the

Board of Directors, may participate in a meeting of the Board of Directors, or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and such participation in a meeting shall constitute presence in person at the meeting.

Section 7. A partner or shareholder of any member firm although not a member of the Board of Directors may attend any meeting of the Board of Directors provided, however, that the Board of Directors may adopt rules from time to time permitting the Board to convene in executive session from which persons who are not Directors of the Corporation may be excluded, provided that two-thirds of the directors present so vote.

ARTICLE X.

COMMITTEES

Section 1. The Board of Directors, by resolution adopted by a majority of the entire Board, may designate from among its members an Executive Committee and other standing committees, each consisting of three or more directors. Except as otherwise provided by law, each such committee shall perform the functions and have the powers and authority delegated to it by the Board in the resolution or resolutions establishing such committee. The Board may

designate one or more directors as alternate members of any standing committee, who may replace any absent member or members at any meeting of such committee. Vacancies in the membership of the Executive Committee or any other standing committee shall be filled by the Board of Directors at a regular or special meeting of the Board of Directors. The Chairperson shall be an ex officio member of the Executive Committee.

Section 2. The Board, by resolution adopted by a majority of the entire Board, may create such special committees of the Board as it may from time to time deem desirable. Special committee members shall be members of the Board, and, unless otherwise provided in the resolution creating such a special committee, shall be appointed by the Chairperson. A special committee shall have only those functions and powers specifically delegated to it in the resolution creating such committee.

Section 3. The Board may dissolve the Executive Committee, or any standing or special committee, by resolution adopted by a majority of the entire Board.

Section 4. Committees of the Corporation may be created by resolution adopted by a majority of the entire Board, or by majority vote at the annual meeting of member

firms, or at any special meeting of member firms called for this purpose. Unless otherwise provided in the resolution creating such a committee of the Corporation, the committee members shall be appointed by the Chairperson from among the officers of the Corporation, the members of the Board, or the partners or shareholders of the member firms. Committees of the Corporation shall not, without prior approval of the Board or membership by which it was created, issue any public recommendations or pronouncements in the name of the Corporation or on behalf of the Corporation. The provisions of this section shall not be deemed to apply to the Nominating Committee, which is governed solely by ARTICLE XIII of these by-laws.

Section 5. Any committee shall keep regular minutes of its proceedings and report the same to the Board of Directors when required.

ARTICLE XI.

NOTICES

Section 1. Whenever, under the provisions of the statutes or of the Certificate of Incorporation or of these by-laws, notice is required to be given to any director or member firm, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail,

addressed to such director or member firm, at his or its address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Notice to directors may also be given by telegram.

Section 2. Whenever any notice of a meeting is required to be given under the provision of the statutes or under the provisions of the Certificate of Incorporation or these by-laws, a waiver thereof in writing signed by the person or firm entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XII.

OFFICERS

Section 1. At the annual meeting of members commencing in the year 1979, the following officers of the Corporation shall be elected, all for a one-year term commencing November 1 next following such annual meeting: a Chairperson, a Chairperson Elect, three Vice-Chairpersons, a Secretary and a Treasurer.

Section 2. The Board of Directors may also choose an Executive Director and one or more Assistant Secretaries

and Assistant Treasurers. Any persons so chosen by the Board of Directors shall not become members of the Board of Directors by virtue of such designation.

Section 3. Any officer elected by the Board of Directors may be removed with or without cause at any time by action of the Board of Directors. Any officer elected by the member firms may be removed with or without cause by the vote of the member firms at a special meeting called for that purpose. The authority of any officer elected by the members to act in his official capacity may be suspended for cause by action of the Board of Directors at a special meeting called for that purpose. No officer elected by the member firms may be suspended by the Board of Directors without prior notice of, and an opportunity to be heard at, the special meeting of the Board of Directors at which the question of suspension is to be considered.

Section 4. The salaries of all officers and employees of the Corporation shall be fixed by the Board of Directors.

Section 5. The officers of the Corporation shall hold office until their successors are chosen and qualify. In the event that the office of Chairperson becomes vacant for any reason, the Chairperson Elect shall automatically

succeed to the office of Chairperson. Any vacancy occurring in any other office of the Corporation shall be filled by the Board of Directors.

THE CHAIRPERSON

Section 6. The Chairperson shall be the chief executive officer of the Corporation, shall preside at all meetings of the members and the Board of Directors, shall have general and active management of the activities and the business of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect.

Section 7. The Chairperson shall execute bonds, mortgages and other contracts requiring a seal under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation.

THE CHAIRPERSON ELECT AND THE VICE-CHAIRPERSONS

Section 8. The Chairperson Elect shall perform the duties and exercise the powers of the Chairperson in the absence or disability of the Chairperson. The Vice-Chair-

persons shall perform such duties and have such powers as the Board of Directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARIES

Section 9. The Secretary shall attend all meetings of the Board of Directors and all meetings of the members and record all the proceedings of the meetings of the Corporation and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for any standing committee when required. He shall give, or cause to be given, notice of all meetings of the member firms and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or Chairperson, under whose supervision he shall be. He shall have custody of the corporate seal of the Corporation and he, or an Assistant Secretary, shall have authority to affix the same to any instrument requiring it and, when so affixed, it may be attested by his signature or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his signature.

Section 10. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board of Directors, shall, in the absence

or disability of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

THE TREASURER AND ASSISTANT TREASURERS

Section 11. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.

Section 12. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the Chairperson and the Board of Directors at its regular meetings, or when the Board of Directors so requires, an account of all his transactions as Treasurer and of the financial condition of the Corporation.

Section 13. If required by the Board of Directors, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the

...
duties of his office and for the restoration to the Corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Corporation. The cost of such bond shall be paid by the Corporation.

Section 14. The Assistant Treasurer, or, if there shall be more than one, the Assistant Treasurers, in the order determined by the Board of Directors, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

ARTICLE XIII NOMINATING COMMITTEE

Section 1. The nominating committee shall consist of five persons. At the 1980 annual meeting of members the procedure shall be initiated for the election or designation at that and each succeeding annual meeting of members of three of the five members of the nominating committee. None of the three shall be a member of the Board of Directors. By December 31 of each year two of the five members of the nominating committee shall be designated by the Board of Directors from its Elected Directors. No person shall be

eligible for election to the nominating committee if he has served as a member of such committee during the preceding year. The nominating committee shall designate its own Chairperson from among its members.

Section 2. Commencing in 1981, nomination for members of the nominating committee, other than members designated by the Board, shall be by petition filed with the Secretary prior to the vote at the annual meeting of members. Each petition shall be signed by at least 10 members. The signing members shall certify that the nominee has consented to serve if elected. The names of all nominees for whom proper petitions have been filed with the Secretary prior to June 30 shall be included in the notice of the annual meeting of members.

Section 3. If there are three or fewer nominees for members of the nominating committee other than the two members designated by the Board, all nominees shall automatically be deemed elected. If there are fewer than three nominees, the Board shall, at its meeting at which it designates the two members to be designated by it, also designate additional members to the nominating committee to complete the committee as set forth in Section 1.

Section 4. If there are more than three nominees for members of the nominating committee, other than the two

members designated by the Board, the three nominees receiving the largest number of votes at the annual meeting of members shall be the members of the nominating committee.

Section 5. If a vacancy occurs in the nominating committee, other than the two members designated by the Board, the Board shall designate a member not a member of the Board and not a member of the nominating committee during the preceding fiscal year, to fill the vacancy. A vacancy shall automatically occur if a member of the nominating committee becomes a member of the Board. If a vacancy occurs in the nominating committee in respect to the two members designated by the Board, the Board shall designate an Elected Director to fill the vacancy.

ARTICLE XIV

NOMINATIONS OF ELECTED DIRECTORS AND OFFICERS

Section 1. The nominating committee shall certify by a report, filed with the Secretary not less than 60 days prior to the annual meeting of members, its nominations for officers and Elected Directors, and that the nominees have consented to serve if elected, but none of the nominees shall be members of the nominating committee. The 1984 report shall designate the term of each of the Elected Director nominees. The report of the committee shall be mailed by the Secretary to the members within 15 days of the filing of the report. The

Secretary shall set forth with such report such personal information in respect to each nominee as is furnished by the nominating committee.

Section 2. An independent nomination for an officer or Elected Director may be made by petition filed with the Secretary prior to the vote at the annual meeting of members. The petition shall be signed by at least 10% of the members of the Corporation, and shall certify that the nominee has consented to serve if elected. A report of all independent nominations received by the Secretary prior to mailing of the notice of the annual meeting of members shall be included in or accompany the notice of the annual meeting of members. The Secretary shall set forth with the report the same personal information as appears with respect to each nominee of the nominating committee.

Section 3. If a nominee of the nominating committee for an officer or Elected Director dies or otherwise becomes unavailable as a nominee before the election meeting, the nominating committee shall, as early as practicable, but by the time of the election meeting, and without reference to the procedure set forth in Section 1, report a substitute nomination. If the substitute nomination is of a person previously nominated by the nominating committee for an officer or Elected Director, the nominating committee shall

at the same time report a substitute nomination for that office or directorship. If an occasion arises permitting such a substitute nomination by the nominating committee, or if before the election meeting a nominee by independent nomination for an officer or Elected Director dies or otherwise becomes unavailable as a nominee, independent nominations for the office or directorship shall be permitted from the floor at the election meeting, without reference to the procedure set forth in Section 1. If a successful nominee dies after the election meeting but before his term of office is scheduled to commence, or if during that period he otherwise becomes unavailable to serve his term, the death or other unavailability shall be considered as a vacancy to be filled as elsewhere provided in these by-laws.

Section 4. A proxy shall be mailed to all the members with respect to the election of officers or Directors with the notice of the annual meeting of members. The proxy shall set forth the names, in alphabetical order, of all nominees properly nominated prior to the mailing of the notice of the annual meeting of members. The nominee with the largest number of votes, cast at the meeting in person or by proxy, according to the number to be elected to the particular office or directorship, shall be elected officer or Director at the annual meeting.

ARTICLE XV

FISCAL MATTERS AND MISCELLANEOUS

Section 1. Fiscal Year - The fiscal year of the Corporation shall be November 1 through October 31.

Section 2. Annual Budget - As early as practicable in each fiscal year, the Board shall adopt a budget for the fiscal year. The Board may amend the budget from time to time thereafter. No expenditure shall be made in a fiscal year unless it is within the limitations of the budget for that year, or unless it is authorized or ratified by the Board. Such authorization or ratification shall automatically amend the budget to that extent. Expenditures from endowments, special funds, or donations shall be budgeted as expenditures, and a corresponding amount budgeted as revenue.

Section 3. Annual Audit - At the second meeting of the Board in the fiscal year, the Board shall designate a member firm to audit the report of the Treasurer for that fiscal year. No partner or shareholder of the firm so selected shall be a member of the Board. The auditor shall be compensated in an amount designated by the Board. The audit report shall be communicated to the membership in such manner as the Board may designate.

Section 4. Conflicts of Interest - The Corporation may from time to time employ or deal with any firm or corporation in which any member, Director or officer may be interested, and any such firm or corporation shall be entitled to retain any commissions, profits or fees made on any such employment or transaction, and any such member, Director or officer may share therein, provided that any such employment or transaction is approved by a majority of the Directors in office who are not so interested.

Section 5. Seal - the Corporation shall have a seal of such format as the Board may designate.

Section 6. Checks - All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE XVI

AMENDING THE BY-LAWS

Section 1. Initiation - A proposal to amend the by-laws may be initiated by the Board or by a petition filed with the Secretary and signed by at least twenty member firms.

Section 2. Adoption of By-laws Initiated by Petition - Within ninety days following the initiation by

Section 4. Amendments if adopted as above provided shall become effective on the date specified in the proposal or if no date is specified, on the date on which adopted.

petition of a proposal to amend the by-laws, the proposed change shall be submitted to all of the member firms of the Corporation for a vote by mail ballot. If at least two-thirds of those voting approve such proposal, it shall become effective as an amendment to the by-laws. Mail ballots shall be considered valid and counted only if received in the Corporation's principal office within sixty days from the date of the mailing of the ballots to the member firms.

Section 3. Adoption of By-laws Initiated by the Board of Directors - A proposal to amend the by-laws initiated by the Board of Directors shall, if so requested by the Board, be submitted to all of the member firms of the Corporation for a vote by mail ballot in the same manner as provided in Section 2 of this Article or if the Board of Directors shall so direct, be submitted at the annual or a special meeting of member firms called for such purpose. If the proposal is to be submitted at a meeting of member firms, the notice of such meeting shall set forth the proposed amendment so to be submitted. Any amendment so submitted for action at a meeting of members shall require the affirmative vote of two-thirds of those members voting at the meeting at which a quorum is in attendance in person or by proxy.

LOEB & TROPER
CERTIFIED PUBLIC ACCOUNTANTS
270 MADISON AVENUE, NEW YORK, N.Y. 10016

212-689-7680
CABLE "LOTROPE"
FAX (212) 689-9648

RECEIVED
EP/EO DIVISION
EO 7236

February 20, 1991

Internal Revenue Service
P.O. Box 1680 - GPO
Brooklyn, NY 11202

Attn: Ms. N. Allen
EO: 7236

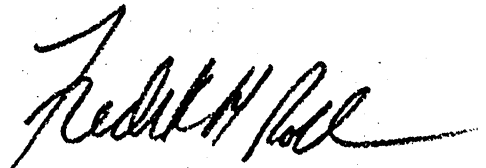
FEB 22 1991
BROOKLYN
DISTRICT DIRECTOR
INTERNAL REVENUE SERVICE

Re: National Conference of CPA Practitioners

Dear Ms. Allen:

I am enclosing a copy of the certified copy of the Certificate of Amendment of the Certificate of Incorporation of National Conference of CPA Practitioners, Inc.

Very truly yours,



Frederick H. Rothman
Director of Tax Services

FHR:aq

Enclosure

State of New York }
Department of State } ss:

009465

I hereby certify that I have compared the annexed copy with the original document filed by the Department of State and that the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on

FEB 8 - 1991



Secretary of State

1-91024000335
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CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION
OF
NATIONAL CONFERENCE OF CPA PRACTITIONERS, INC.

(Under Section 803 of the Not-for-Profit Corporation Law)

The undersigned hereby certifies and sets forth:

1. The name of the corporation is National Conference of CPA Practitioners, Inc. (hereinafter referred to as the "Corporation").
2. The Certificate of Incorporation of the Corporation was filed by the Secretary of State of the State of New York on February 9, 1979 pursuant to the Not-for-Profit Corporation Law.
3. The Corporation is a Corporation as defined in subparagraph (a)(5) of Section 102 of the Not-for-Profit Corporation Law. The Corporation is formed for the purposes of being a Type A Corporation. The corporate purposes are not being enlarged, limited or otherwise changed.
4. The Certificate of Incorporation of the Corporation is hereby amended to add a new paragraph "10" to the Certificate of Incorporation, as follows below and to amend paragraph 7 of the Certificate of Incorporation of the Corporation to change the post office address to which the Secretary of State shall mail a copy of any process against it served upon him by deleting the current text of said paragraph 7 and adding the new paragraph 7 set forth below:

"10. No part of the income of the Corporation shall inure to the benefit of any member, trustee, director, officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the

Corporation effecting one or more of its purposes), and no member, trustee, officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the Corporation's assets on dissolution of the Corporation.

"In the event of dissolution, all of the remaining assets and property of the Corporation shall, after necessary expenses thereof, be distributed to either, such organization as shall qualify under Section 501(c)(6) of the Internal Revenue Code of 1986, subject to an order of a Justice of the Supreme Court of the State of New York, or to such colleges or universities which qualify under Section 501(c)(3) of the Internal Revenue Code of 1986, for the exclusive purpose of teaching public accounting."

"7. The post office address to which the Secretary of State shall mail a copy of any process against it served upon him is: c/o National Conference of CPA Practitioners, 330 West 58th Street, Suite 4C, New York, New York 10019 ATTN: Paul A. Parker, Executive Director"

5. This amendment to the Certificate of Incorporation of the Corporation was adopted at a duly called, special meeting of the membership of the Corporation.

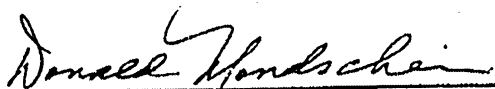
6. The Secretary of State of the State of New York is hereby designated as the agent of the corporation upon whom process against it may be served and the post office address to which the Secretary of State shall mail a copy of any process against it served upon him is: c/o National Conference of CPA Practitioners, 330 West 58th Street, Suite 4C, New York, New York 10019 ATTN: Paul A. Parker, Executive Director.

IN WITNESS WHEREOF, the undersigned being the President and

Secretary of the Corporation, have executed this Certificate of Amendment this 24th day of January, 1991 and affirm the contents to be true and correct under the penalties of perjury.



Charles W. Newton, President



Donald Hardschein, Secretary

F-1102800335

CERTIFICATE OF AMENDMENT

OF

NATIONAL CONFERENCE OF CPA PRACTITIONERS, INC.

Under Section 803 of the Not-for-Profit Corporation Law

NY

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BILLED

Kronish Lieb Weiner & Hellman
1345 Avenue of the Americas
New York, New York 10105

1000
STATE OF NEW YORK
DEPARTMENT OF STATE

FILED FEB 6 9 1991

TAX \$ _____

BY: Awb

NY

RECEIVED

FEB 8 4 00 PM '91

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