

**AMENDED AND RESTATED BY LAWS OF
THE TALBOT COUNTY TAXPAYERS ASSOCIATION, INC.**

Dated: March 25, 2009

Pursuant to the Articles of Incorporation of the Talbot County Taxpayers Association ("TCTA" or "Association"), the following Amended and Restated By Laws are adopted effective March 25, 2009:

Article I

Name and Mission

Section 1. Name. The name of the Association is the TALBOT COUNTY TAXPAYERS ASSOCIATION, INC.

Section 2. Mission. The mission and objectives of the Association are to operate a non-profit organization for the purposes of: a). conducting research and investigation into the tax structures and proposed expenditures of Talbot County, Maryland, including its incorporated towns, as well as other counties in the State of Maryland and the State of Maryland government; b). providing input to State and local governments regarding sound policies and practices as they may affect citizens and residents; and c). advocating the fair taxation, government disclosure and open discussion of expenditures and planning, sound fiscal policies of the State and the local governments in the expenditure of public funds and the any future obligations undertaken by local governments which will or which may impact any taxpayer obligations for present and future expenditures.

The Association shall not engage in transactions or activities which are not permitted to be carried on by a corporation which is exempt from Federal income tax pursuant to Section 501©(3) of the Internal Revenue Code.

ARTICLE II

Membership

Section 1. Members. A member of the Association shall be a person who has paid the current year's dues. Any resident of Talbot County or the State of Maryland shall, upon application and payment of current dues, become a member of the Association and shall have full membership voting privileges.

ARTICLE III

Board of Directors

Section 1. Board of Directors. The Association shall have a governing Board of Directors ("Board"), consisting of at least nine but not more than fifteen Directors. All Directors must be members of the Association.

Section 2. General Powers. The Board shall have general powers to oversee and to conduct the affairs of the Association.

Section 3. Meetings of the Board. The Board shall meet at least once a month. A quorum at any regular or special session of the Board shall be a simple majority of the number of Directors with full authority to transact business by majority vote of the quorum.

Section 4. Election of Directors. The President of the Board shall, not later than June 1 of each year, appoint three members of the existing Board to serve as members of a Nominating Committee. This Committee shall propose nominees for election to the Board by September 1. These nominees shall be voted upon at the annual meeting of the Association's membership in September. Nominees may be existing Board members or new members of the Association. These nominees, and any other person proposed by a voting member at the Annual Meeting of the Association, shall be considered for election at this same Annual Meeting. The number of Directors to be elected at each Annual Meeting shall be set by the Board but not be more than four per year. There shall be an election of a Class of Directors to serve a term of three years by majority vote of those present, for a staggered term of three years. At the September, 2009 Annual Meeting, the membership will elect up to four Directors to three year terms (as adjusted) for the Classes of 2012, 2013, 2014, and 2015. Commencing in September, 2012, up to four Directors will be elected annually as a new Class for a three year term.

Section 5. Mid-Term Vacancies in Board Positions. In the event that a Director resigns or is otherwise unable to discharge the duties of the position prior to the expiration of the term of office, the President may propose a new Board member to fulfill the remainder of the term of the Director. The Board, upon consideration and majority vote of the total number of members on the Board, shall fill the vacant position for the remainder of the term.

ARTICLE IV

Officers of the Association

Section 1. At the Annual Meeting, upon selection of Directors, one or more of the Directors shall nominate a President, Vice President, Treasurer, Administrative Secretary and a Recording Secretary for a one year term or until their successors are elected. The full Board shall consider and vote by a majority of the total number of members on the Board upon each of these positions for a one year term. In the event that there is a vacancy in any of the positions prior to the expiration of his or her term, the President shall promptly nominate a Director to fulfill the unexpired term of the Officer, with the Board to vote for approval of any such nomination. In event of a vacancy of the office of the President, the Vice President shall fill the unexpired term.

Section 2. The duties of the Officers shall be such as their titles. The President shall be responsible for all general operational matters of the Association, subject to the approval of the Board as appropriate. The Vice President shall assume the duties of the President in the event of his absence or unavailability. The Treasurer shall maintain the accounts and books of the

Association, shall deliver a report on the financial affairs of the Association at each Board meeting, shall be responsible for certification and maintenance of the Association's non-profit status and preparation of an annual audit, and shall present a financial report at each Annual Meeting. The Secretary shall be responsible for administrative matters of the Board and the Association, including but not limited to membership, publications and supervision of general business issues and record keeping as they come before the Board. The Recording Secretary shall be responsible for preparation of Minutes of each Board meeting, with publication to the Board within three business days of each Board meeting. Publication may be made by electronic transmission and/or mailing to Board members. All Minutes may be made available to any member of the Association upon request and shall be available for review at the annual meeting of the Association.

Section 3. No Director may run for or hold a government elective office.

ARTICLE V

Meetings

Section 1. Annual Meeting. A meeting of the Board and the membership shall be held annually during September for the purposes of elections and such other matters which are necessary for the Association to transact business.

Section 2. Special Meetings. In addition to the regularly scheduled monthly meetings of the Board, any Director, upon 3-day advance written or electronic notice transmission, which shall specify topics for consideration, to members of the Board, may request the scheduling of a Special Meeting for a specific written purpose. The President shall schedule such a meeting.

Section 3. Upon 3-day advance electronic notification by the President, a conference call of the Board may be scheduled for consideration of a specific topic during intervals when there is no regular scheduled meeting of the Board. Actions of the Board may be made at a conference call meeting by majority vote of the number of members on the Board, minutes of the conference call meeting shall be made and distributed, and the Board at its next regularly scheduled meeting shall ratify, as appropriate, the conference call decision.

Committees

Section 1. Formation of Committees. The President may at any time appoint committees of the Board to carry out the objectives of the Association.

Section 2. The President may appoint a Standing Committee consisting of the President, Vice President, Recording Secretary and Treasurer, as well as two additional Board members as the Executive Committee of the Board. The Executive Committee shall meet as necessary and shall have to authority to make decisions in an expedited manner by electronic teleconference

or otherwise, subject to ratification by the full Board at the next regularly scheduled Board meeting. The Recording Secretary shall prepare and distribute Minutes of all Executive Committee meetings.

ARTICLE VI

Dues

Section 1. The yearly dues of the Association shall be set by the Board and shall be adjusted as necessary for the business requirements and purposes of the Association. Dues shall be due and payable on the first day of January of each year, or when a member joins the Association. The Secretary shall be responsible for a dues notification to members on an annual basis.

ARTICLE VII

Rules of Order

Section 1. “Robert’s Rules of Order”, latest edition, shall be recognized as the authority for the governance of any meeting of the Board or Committees.

ARTICLE VIII

Amendments

Section 1. Amendments to By-Laws. These By Laws may be amended at any time by a majority vote of the total number of Directors on the Board upon written notice. In the event of an amendment, the revised By Laws shall be considered for approval by the full membership of the Association at the next Annual Meeting.

ARTICLE X

Audits

Section 1. There shall be an independent audit of the books, accounts and records of the Association conducted each year, with a report made by the auditors to the Board.

ARTICLE XI

Insurance

Section 1. The Association shall obtain and maintain general liability and “errors & omissions” insurance for Officers and Directors.

ARTICLE XII

Conflicts of Interest

Section 1. Within thirty days of the commencement of each fiscal year, each member of the Board shall provide a written response to the full Board indicating and disclosing any individual endeavors that are or may be a conflict of interest with the mission and actions of the Association. Each member of the Board shall review and comment, as appropriate, before the annual IRS Form 990 is submitted.

ARTICLE XIII

Fiscal Year

The fiscal year of the Association shall be January 1st through December 31st.

Upon consideration and election of the Board, these Restated and Amended By-Laws were adopted by the existing Board this 25th day of March, 2009.

Signed, 03/25/2009

Owen Wormser
President

Signed, 03/25/2009

Bernice Walk
Secretary

Original signature page executed by the principals above is in TCTA corporate files.