

Charlotte Estate Planning Council Bylaws

- I. **NAME** The name of this association shall be Charlotte Estate Planning Council.
- II. **MISSION** The mission of the Council shall be to promote the interest of the public by providing an educational forum for estate planning professionals from various disciplines and to foster cooperation and share ideas relevant to the estate planning process.

III. MEMBERSHIP

1. Eligibility: The membership of this Council shall consist of all members in good standing and applicants for membership shall be limited to individuals spending a substantial part of their time engaged in various aspects of estate planning and who fit within one of the following professional categories:

a. *Life Underwriters*: Life Underwriters who (i) are employed by or associated with regularly established legal reserve life insurance companies and who are actively engaged in the writing, sale or analysis of life insurance policies insuring the lives of individuals; (ii) have been awarded the designation of Chartered Life Underwriter (CLU) or Chartered Financial Consultant (ChFC) by The American College of Byrn Mawr, Pennsylvania; and (iii) are members in good standing of the Charlotte Association of Insurance and Financial Advisors and the Charlotte Chapter of the Society of Financial Service Professionals or, in the case of a person residing in an area other than Mecklenburg County, a member in good standing of any Insurance and Financial Advisors association within the other area.

b. *Trust Officers*: Employees of any bank or banking institution with an established trust department, and employees of any institution chartered as a trust company, and who are actively engaged with the trust department of such institution or with such trust company in the planning for or administration of decedents' estates or trusts.

c. *Attorneys*: Attorneys duly licensed to practice law in the state of North Carolina and who are actively engaged in private practice involving, at least in part, the preparation of trust instruments and wills, tax planning, or administration of trusts or estates.

d. *Accountants*: Certified Public Accountants who are actively engaged in the practice of public accounting and whose practice involves, at least in part, the income, gift, estate, or inheritance tax planning of individuals, trusts or decedents' estates.

e. *Certified Financial Planners*: Certified Financial Planners who are actively engaged in the field of financial planning and who analyze and provide advice to the public in matters regarding income tax management, employee benefits, retirement planning, estate planning, investment management, and insurance; and who have been awarded the designation of Certified Financial Planner (CFP) by the Certified Financial Planner Board of Standards of Denver, CO; and who are members in good standing of The Financial Planning Association.

f. *At Large*: Professionals not described in a, b, c, d & e above and whose responsibilities are directly related to the field of estate planning. Examples include valuation experts, charitable foundation employees, family office managers, probate judges, and professors.

g. *Honorary Memberships*: Any member of this Council who shall have been a member of this Council for a period of 15 years (whether or not continuous), or at the discretion of the Executive Committee, shall be designated an Honorary Member. For purposes of the foregoing, membership in an estate planning council other than this

Council or other similar organization which is in the judgment of the Executive Committee comparable in organization and purposes to this Council shall be included provided such person has been a member in good standing of this Council for at least one year. Honorary Members shall not be included for purposes of determining limitations on membership. Honorary members shall be required to pay 50% of the annual dues provided for in Article XIII of the Bylaws.

2. Applications: Each person desiring to become a member shall first make written application to the Executive Committee upon such form as the Executive Committee directs. Said application shall contain the written endorsement by a member of the Council who is not serving on the Executive Committee and is in the same professional category identified in categories a, b, c, d, and e, under paragraph 1 of this Article III above; provided, however, that the Executive Committee may, in its discretion, accept an endorsement from a member of the Council who is not in the same professional category as the applicant. No applicant shall be eligible for membership unless said applicant has at least one year of experience as a member of at least one of the membership categories identified in paragraph 1 of this Article III, above. A person who has been a member of another Estate Planning Council (EPC) may apply by completing the personal information section of the membership application provided that they are currently in good standing with their existing EPC. Being in "good standing" shall mean that they are:
a. Current paying dues
b. Active in their practice
c. Have a letter of endorsement from a representative of the board of their current EPC. The Executive Committee by a vote of at least two-thirds of the membership of said Executive Committee shall determine the eligibility and acceptance of new members.

3. Residency: The Executive Committee shall give preference in determining the membership of the Council to qualified individuals who live or practice in the City of Charlotte or Metro region. In the event a particular professional classification does not then exceed its quota of members in the Council, the Executive Committee may accept applications of those individuals practicing outside of the City of Charlotte or Metro region where the Executive Committee deems such in the best interest of the Council.

4. Group Limitations: Total active membership of the Council (excluding the membership categories Honorary and At Large) shall not exceed 300, and such membership shall consist of up to 60 individuals from each of the five professional groups; provided, however, that if there are less than 50 members in any one or more of the five groups, the shortfall in number of members in such group (that is, the number less than 50) may be reallocated among or between the remaining groups which then have waiting lists, but never to the extent of exceeding 66 members per group. Priority under such reallocation shall be based on earliest date of application, except that first priority will be given to applications for membership in any group having less than the 60 member limit. The membership category identified as "At Large" in III.f. above shall be limited to no greater than 25 or 12.5% of current membership total.

IV. Executive Committee: All powers necessary for the government of the Council shall be vested in an Executive Committee, which shall be composed of the officers, the Immediate Past President, and two other members, the latter two not being from the same professional group. Only members from the six professional groups identified as a, b, c, d, e, & f in III (Membership) above, may serve on the Executive Committee. Each member of the Executive Committee shall serve for the one-year term for which they shall have been elected and until the election of their successor. Members of the Executive Committee, other than the Immediate Past President and Officers shall be elected by a vote of the majority of the members of the Council at the annual meeting, by either voice vote or proxy as provided in these Bylaws. The Executive Committee may fill vacancies occurring between annual meetings.

V. OFFICERS The officers of the Council shall consist of a President, a Vice-President, a Secretary and a Treasurer. All of the officers shall be elected by a vote of a majority of the members of the Council at the annual meeting, by either voice vote or proxy as provided in these Bylaws, , and shall hold office for one year and until their successor shall be chosen. No person may become President or Vice President unless they are in a different professional group from the person whom they succeed in that office, it being established for this the purpose of serving as an officer that there are six professional groups in the Council: accountants, lawyers, life underwriters, trust officers,

certified financial planners and At Large. The Executive Committee may fill a vacancy in any officer position occurring between annual meetings.

- VI. QUORUMS, VOTING AND PROXIES.** Any four members of the Executive Committee shall constitute a quorum for the transaction of business. Twenty-five percent (25%) of the membership of the Council shall constitute a quorum of any regular, special or annual meeting of the Council for the transaction of business. Each member of the council shall be entitled to cast one vote, which vote may either be cast by him or her in person or by proxy. All proxies shall be in writing and shall be delivered to the Secretary, who shall make a record thereof and present such record at the meeting. No proxy shall be valid after 11 months from its date, unless otherwise provided in the proxy.
- VII. NOMINATIONS AND ELECTIONS** The Executive Committee shall confer and submit their nominees for officers of the Council and for members of the Executive Committee to be acted upon at the annual meeting, which nominees shall be communicated to the members of the Council at least ten days prior to the date of the annual meeting. In addition, any member, by notice in writing delivered to the Secretary at least five days before the date of the annual meeting, may nominate candidates for officers of the Council and for members of Executive Committee, and the members of the Council shall be entitled to vote for any candidate named by either one of the above methods at such meeting, and the candidate receiving the majority of votes from the members present (or through proxy) shall be declared elected.
- VIII. ANNUAL MEETING** The annual meeting of the Council shall be held during the months of April, May or June of each year, at such time and place as may be decided by the Executive Committee. A notice of the meeting, together with the nominees for officers of the Council and for members of the Executive Committee, shall be given to each member at least ten days prior to the date of same; and said list of nominations shall set forth the manner in which other nominees, for said vacancies to be acted upon, may be added.
- IX. EXECUTIVE COMMITTEE MEETINGS** Meetings of the Executive Committee may be called by the President at their discretion, or when requested to do so by three members of the Executive Committee. It shall be the duty of the Executive Committee to establish rules of procedure and practice for any meeting subject to the approval of, or amendment by, the Council.
- X. COMMITTEES** The President of the Council shall, and in their absence, the Vice-President, with the advice and consent of the Executive Committee, have the power to appoint committees on meetings, membership, ethics, cooperation, education, legislation and publicity, and such other committees as they shall deem advisable to further the interests of the Council and its members, and to delegate to such committees such power and authority as the Executive Committee shall deem advisable.
- XI. MEETINGS** Meetings for the furtherance of the objects of the Council may be called by the Executive Committee at stated times, or from time to time in their discretion, and the program of such meetings shall be arranged by the Executive Committee. Any member may, in writing (including by e-mail) delivered to the Secretary, request the Executive Committee to bring up for discussion at any meeting, except the annual meeting, any matter in which they may be interested.
- XII. TREASURER** The Treasurer shall be responsible for and oversee the financial administration of the Council and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Executive Committee. The Treasurer shall cause all moneys of the Council to be received and disbursed under the authorization of the Executive Committee and shall cause to be kept a full account of all moneys received and paid out and report same to the Executive Committee at their regular meetings. The Treasurer shall cause all funds of the Council to be deposited promptly in such depositories as shall be designated by the Executive Committee.

- XIII. DUES** The expenses of the Council, except the cost of meals (other than at the Annual Meeting), shall be provided for by application fees for new members, annual dues, and sponsor fees as established by the Executive Committee. The annual dues shall be payable in advance on July 1st of each year. Annual dues shall not be prorated for current members. Dues for new members shall be prorated based on the number of months remaining in the fiscal year of the Council (i.e., if elected in in September, and prior to October 1st, 75% of the annual dues for such fiscal year). A member who fails to pay their annual dues by September 1 shall incur a penalty of \$25 per month for a maximum of three (3) months (September, October, and November). A member who fails to pay their annual dues by November 31 shall be removed from the Council's membership list. A member who has been removed from the Council's membership list may, during the fiscal year of removal, apply to the Executive Committee for reinstatement and upon approval of the Executive Committee must pay the original annual dues amount and the application fee then in effect for new members. All honorary members must register each year and failure to do so shall be cause for removal from the Council's membership list. Reinstatement of an honorary member in such event shall be at the discretion of the Executive Committee.
- XIV. ADVERTISEMENT** No member of the Council shall use their membership in the Council in any form of advertisement or solicitation of business.
- XV. TERMINATION OR SUSPENSION OF MEMBERSHIP** Any member whose dues are not in arrears may terminate their membership in writing (including e-mail) delivered to the President. The Executive Committee may (by vote of at least three fourths of its membership) terminate or suspend the membership of any member of the Council who is no longer in good standing with the CEPC. Failure to be in good standing may include but is not limited to: 1. Being in arrears with dues on November 31 of the current membership year 2. Being expelled from a professional organization for cause other than non-payment of dues 3. Suspension or revocation of professional licenses. 4. Conduct unbecoming a professional or member of the Council, including violation of any code of conduct stated or announced by the Council.
- XVI. AMENDMENTS** These Bylaws may be amended by the Executive Committee and considered adopted upon expiration of ten days following notice to the members of the Council of such amendment if no objection is received from any member of the Council, which objection shall be delivered in writing (including email) to any officer and set forth the basis of such member's objection to the amendment. If any objection to such amendment is received, then at any annual or special meeting of the Council at which there is a quorum provided that notice setting forth such proposed amendments shall have been given to all members at least ten days prior to the date of such meeting, a vote shall be taken to approve the proposed amendment. A vote of two-thirds of the members present or by proxy, approving such amendment shall constitute adoption of the amendment. As used in these bylaws, the masculine, feminine or neuter gender and the singular or plural number shall each be deemed to include the other.
- XVII. NOTICE** Notice to the members of the Council shall be made in writing (including email) and delivered to such members at their address of record, including email. Notice to any officer of the Council shall be made in writing (including email) and delivered to such officer at their address of record, including email.