

BYLAWS
ESTATE PLANNING COUNCIL
OF MONTGOMERY COUNTY, MARYLAND
As Amended July 22, 2015
As Amended December 14, 2022
As Amended March 18, 2025

ARTICLE I
NAME

The name of this association shall be "The Estate Planning Council of Suburban MD, Inc. dba Estate Planning Council of Montgomery County, MD, Inc." (hereinafter called the "Council").

ARTICLE II
PURPOSES

The purposes of the Council shall be:

- A. To assist its members in rendering the best possible professional service to their clients and their communities in the disciplines of estate planning;
- B. To provide a forum for discussion of topics relevant to its members' professions in the context of estate planning;
- C. To provide its members the opportunity to keep abreast of laws and conditions affecting business and personal taxation and the problems of wealth accumulation, conservation and transfer;
- D. To foster and promote intelligent cooperation and cordial understanding among its members with respect to the proper relationship among the disciplines providing estate planning and related services.

ARTICLE III
MEMBERSHIP

The Council shall have two categories of membership: Active Members and Associate Members.

To be eligible for membership in this Council, an individual must currently be engaged in estate planning on a regular basis and have the ability to collaborate strategically with colleagues in a variety of disciplines to further clients' estate planning goals. Estate planning encompasses the accumulation, conservation, preservation, and transfer of an estate through development, planning and implementation of an estate plan. Estate planning facilitates the intended and orderly transfer of property during life and at death, taking into consideration the family unit, the client's objectives, and the potential costs of different approaches.

A. Member Disciplines. The membership of this Council shall consist of individuals in one or more of the following disciplines:

- 1. Attorneys licensed to practice in at least one state;
- 2. Certified Public Accountants;

3. Chartered Life Underwriters (CLU) (current members with a “Life Underwriter” designation shall be grandfathered, however);

4. Certified Financial Planners (CFP) or Chartered Financial Consultants (ChFC);

5. Officers of trust companies, brokerage firms, or banks maintaining trust departments actively engaged in trust or estate operations and administration (CTFA); and

6. Appraisers credentialed as Certified Valuation Analysts (CVA), Accredited Senior Appraisers (ASA), or Chartered Financial Analysts (CFA) or who are Accredited in Business Valuation by the AICPA (ABV).

7. Philanthropic planning professionals working for non-profit organizations. A Chartered Advisor in Philanthropy (CAP) or Certified Fund Raising Executive (CFRE) credential is preferred but not required.

A nominee must be classified for membership under the discipline in which they are presently practicing.

Officials or members of organizations collateral to the estate planning disciplines, and applicants who otherwise are exceptionally well qualified for membership but do not fall within one of the credentialed disciplines enumerated above, may become members by approval of the Board of Directors.

B. Individual Membership Criteria. Individual members must meet the following criteria:

1. Each member shall be in good standing within his or her own profession;

2. Estate planning shall be an ongoing and integral part of the business activities of each member and:

a. Active Members: the member must have at least 3 years of experience in estate planning following the awarding of their qualifying designation.

b. Associate Members: must have worked in estate planning for at least one year after being awarded a qualifying designation. This membership category is limited to two years, after which time the Associate may apply for Active membership. If the member does not apply for Active status, their membership will be terminated.

C. Guest Attendance. An individual interested in seeking membership who does not yet meet these criteria may be invited to attend meetings as the guest of a current member, but shall have no vote. There shall be no limit to the number of meetings an individual may attend as a guest.

D. Membership Application Procedure.

1. The Board of Directors shall determine the form of membership application;

2. Each applicant must be sponsored by two current members, one of whom must be from the same discipline;

3. No more than one sponsor can be from the same firm or other business entity as the applicant;

4. The membership application must be signed by each sponsor;

5. If the applicant does not hold credentials for one of the delineated disciplines enumerated under paragraph A above but is otherwise exceptionally well qualified for membership, at least one sponsor must submit a written nomination statement in support of the applicant's qualifications for membership;

6. Each membership application must be submitted to the President, Secretary, or Executive Director along with the membership fee for the current year;

7. The Board of Directors shall consider and vote on the admission of the applicant promptly after the completion of the application procedure.

ARTICLE IV BOARD OF DIRECTORS

A. **Composition of Board.** The Board of Directors shall consist of the Officers of the Council, the immediate past President, and four or five at-large Directors as the Board shall determine from time to time, seeking to maintain an odd number of Directors on the Board.

B. **Authority.** All power necessary for the government of the Council shall be vested in the Board except those powers granted to specific officers by these Bylaws.

C. **Meetings.** Meetings of the Board of Directors may be called at the President's discretion or upon request of three members of the Board of Directors. Any member may, in a writing addressed to the Secretary, request that the Board of Directors bring up for discussion at any meeting except the annual meeting any matter in which the member may be interested. Any five members of the Board of Directors shall constitute a quorum for the transaction of business.

ARTICLE V OFFICERS AND EXECUTIVE DIRECTOR

A. **Officers.** The officers of this Council shall be a President, a Vice-President, a Treasurer, and a Secretary, each of whom must be a member in good standing of the Council. An individual may hold more than one office, provided that the President and Treasurer must not be the same individual.

1. The President shall be the chief executive officer of the Council and, subject to the control of the Directors, shall, in general, supervise and control all of the business and affairs of the Council. The President shall, when present, preside at all meetings of the Council and of the Board of Directors. The President may sign, with the Secretary, or any other proper Officer of the Council thereunto authorized by the Directors, any contracts or other instruments which the Directors have authorized to be executed, except in cases where the execution thereof shall be expressly delegated by the Directors or by these Bylaws to some other Officer or agent of the Council, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Directors from time to time. Upon completion of his or her term(s) of office, the President shall become the immediate past President and shall serve on the Board of Directors in such capacity until the completion of his or her successor's term(s) as President, at which time such successor shall become the immediate past President and serve

on the Board in such capacity. If the immediate past President is for any reason permanently unable to serve on the Board of Directors, the most recent available past President shall be asked to serve.

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

3. The Secretary shall maintain a record of the proceedings of all meetings of the Council and of the Board of Directors and shall have the responsibility for keeping records of membership and for mailing notices of meetings and events and other communications to the members and the Board in accordance with the provisions of these Bylaws, or as otherwise required. The Secretary shall be custodian of the corporate records and of the seal of the Council, and keep a register of the post office address of each Director (which address shall be furnished to the Secretary by such Director), and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Directors. The Secretary is authorized to delegate all or part of these responsibilities to a consultant hired by the Board of Directors.

4. The Treasurer shall have charge and custody of, and be responsible for, all funds and property of the Council, receive and give receipts for moneys due and payable to the Council from any source whatsoever, deposit all such funds in the name of the Council in one or more banks or other financial institutions designated by the Board of Directors, and, in general, perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Directors. All withdrawals of such funds shall be by checks or orders signed by the President, Treasurer or Executive Director, as authorized by Board resolution. The Treasurer shall prepare and submit to the Council a statement of financial condition of the Council at its annual meeting and at such other times and in such manner as the Board of Directors may require. He or she shall deposit all funds of the Council. In addition, the Treasurer shall perform the duties of the President in the absence of the President and Vice President.

B. Executive Director. The President, with the approval of the Board of Directors, may engage the services of an Executive Director, as independent contractor, to assist the Officers and other members of the Board of Directors in the performance of their duties. The duties of the Executive Director shall be determined by the Board of Directors. These may include, under the supervision of the President, Treasurer and Secretary, assisting with duties assigned to Officers in paragraph A of this ARTICLE V. The Executive Director shall be paid such compensation as the Board of Directors shall from time to time determine. The Executive Director shall not be an Officer or Director.

ARTICLE VI

NOMINATIONS AND ELECTIONS OF OFFICERS AND DIRECTORS

A. Nomination, Election, and Term of Office.

1. Nominations. The Board of Directors, or a committee authorized to nominate Officers and at-large Directors by the Board of Directors and in accordance with procedures approved by the Board of Directors, shall nominate (a) Active members of the Council who are eligible to serve as an Officer for particular offices and (b) Active members of the Council for open at-large seats on the Board

of Directors. The Board of Directors shall submit its slate for election at or prior to the annual meeting. In addition, any nine active members, by notice in writing filed with the Secretary or Executive Director by April 1, may nominate candidates for Officers and Directors. The members of the Council shall be entitled to vote for any candidate named by either of such methods.

2. Elections. If the election is by mailed or emailed ballot, in order to be elected, an Active member eligible to serve as an Officer must receive a majority of the valid ballots returned to the Council no later than thirty (30) days after the initial dissemination of ballots. If the election is not by mailed or emailed ballot, the election will take place at the annual business meeting of the members of the Council, where an Active member nominated for an office must receive a majority of the votes cast by the Active members in attendance who are entitled to vote for Officers. In the event that more than two (2) candidates appear on the ballot for any office and no candidate receives a majority of the votes, a runoff election between the two (2) candidates receiving the most votes shall be conducted. The nominees for the open at-large seats on the Board of Directors receiving the highest number of votes shall be declared elected to the Board of Directors.

3. Term of Office. The term of office for all elected Officers shall be two (2) years, with a maximum of two (2) consecutive terms in any one office. Each Officer shall hold office until (a) his or her resignation or removal in the manner hereinafter provided or (b) his or her successor⁵ has been duly elected and has qualified. The term of office for all at-large Directors shall be two (2) years, with no limit on the number of consecutive terms on the Board of Directors.

B. Vacancy. Any vacancy in any of the officer positions which occurs between Annual Membership Meetings of the Council may be filled by a concurrence of a majority of the Board of Directors. The Board of Directors shall have the power, by a concurrence of a majority, to fill any vacancy which may occur in their number for the unexpired term of such position. Any member elected by the Board of Directors to fill a vacant office on the Board of Directors shall be eligible to serve two (2) full terms following completion of the attenuated term, if elected pursuant to subparagraph A.2 of ARTICLE V.

C. Removal. Any Officer elected by the members may be removed (1) by an affirmative vote of the majority of the members at a meeting called for such purpose, or (2) by an affirmative vote of the majority of the Board of Directors. Any Officer, committee member, or agent appointed or approved by the Board of Directors may be removed by the Board of Directors whenever, in their judgment, the best interests of the Council would be served thereby. Nothing in this paragraph should be construed as requiring that an Officer be removed only for cause.

D. Resignation. An Officer or other Director may resign at any time by delivering notice to the President, Secretary, or Executive Director. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the Board of Directors accepts the later effective date, the Board of Directors may fill the pending vacancy before the effective date if they provide that the successor does not take office until the effective date.

ARTICLE VII

MEETINGS OF THE MEMBERS

A. Annual Membership Meeting. The Annual Membership Meeting of the Council shall be held during the month of May or as close thereto as possible each year, at such time and place as may be selected by the Board of Directors. The Secretary shall provide to each Active member of the Council a notice of such meeting at least 10 days prior to the same, which notice shall state the names of the nominees for the Board of Directors or Officers as the case may be.

B. Other Meetings. Other meetings of the Council for the furtherance of the objectives of the Council may be called from time to time by the Board of Directors. The program of such meeting shall be arranged by the Board of Directors or a committee appointed by the Board of Directors for such purpose.

C. Quorum. All Active members present at any regular meeting of the Council shall constitute a quorum for the transaction of business.

ARTICLE VIII COMMITTEES

The President of the Council (and in his or her absence the Vice President) shall, with the advice and consent of the Board of Directors, have the power (A) to appoint committees on programming, membership, ethics, education, legislation, publicity, the nomination of Officers, and such other substantive or administrative matters as shall be deemed advisable to further the interests of the Council and its members and (B) to delegate to such committees such power and authority as the Board of Directors shall deem advisable.

ARTICLE IX EXPENSES AND DUES

Members shall pay upon election to membership such initiation fee as may be fixed by the Board of Directors. Members shall pay on or before September 15 of each year annual dues in the amount fixed by the Board of Directors. Associate Members will pay half the dues of Active Members. Members who fail to pay their dues within three months after the same are payable shall be deemed to have relinquished their membership in the Council until such time as their dues are paid in full, and may be required – at the discretion of the Board of Directors – to resubmit a membership application to restore their membership in the Council.

ARTICLE X ADVERTISEMENT AND SOLICITATION

No member of this Council shall use his or her membership or the Council's membership list in any form of advertising or solicitation of business. The Officers and Board of Directors of the Council shall not allow the Council's membership list to be used in soliciting any business, whether for profit or not for profit. However, nothing in this ARTICLE X shall prevent a member from disclosing his or her affiliation with the Council or service on the Board of Directors on his or her business website, resume, or other public professional biography.

ARTICLE XI
TERMINATION OF MEMBERSHIP

The Board of Directors may terminate a member's membership in this Council upon any one of the following events:

- A. Death;
- B. Request for transfer by a member in good standing;
- C. Resignation in writing;
- D. Non-payment of membership dues or other financial obligations to the Council;

E. Action by the Board of Directors based upon a finding thereof that the member no longer meets the qualifications set forth in ARTICLE III of these Bylaws, except that members retired from one of the requisite disciplines shall not be terminated from membership by reason of such retirement and may continue to be members of the Council, in retirement, provided all other requirements for membership in the Council, including payment of all dues, are met.

ARTICLE XII
AMENDMENTS

These Bylaws may be amended by a two-thirds vote of the Board of Directors then serving.