

**Bylaws of The Washington, D.C. Estate Planning Council
As Amended April 19, 2016**

ARTICLE I PURPOSES

The purposes for which the corporation is organized are as follows: to help its members to render the highest possible service to the public; to acquaint those in need of estate planning with the advantages offered thereby; to provide to the members a forum for the discussion of such topics; to foster intelligent understanding of the proper relationship which each participating membership group bears to the others; and to promote acquaintanceship and cooperation among the participating groups; all to the end that the clients of the members and the general public may be better served.

ARTICLE II MEMBERSHIP

Section 1. Classes and Qualifications for Membership.

There shall be two classes of members — (a) *Active Members* and (b) *Emeritus Members*.

(a) *Active Members.* To be eligible to become an active member of the Council, a nominee must be currently engaged in estate planning on a regular basis in the greater Washington, D.C. metropolitan area and have the ability to collaborate with colleagues in a variety of disciplines to strategically further the client's estate planning goals. Estate planning encompasses the accumulation, conservation, preservation, and transfer of an estate through development, planning and implementation of an estate plan. The overall purpose of the estate planning process is to develop a plan that will maintain and enhance the financial security of individuals and their families. Estate planning facilitates the intended and orderly transfer of property during life and at death, taking into consideration the family unit and the potential costs of different approaches.

A nominee must either: (i) meet the requirements of professional discipline, credential and years of practice or (ii) otherwise be exceptionally well qualified for membership in the Council.

Professional Disciplines. A nominee must be practicing estate planning in one of the following disciplines: (i) law, (ii) accounting, (iii) insurance, (iv) financial planning, (v) trusts and estate management, (vi) valuations, or (vii) philanthropic planning. A nominee must be classified for membership under the discipline in which he or she presently is practicing.

Credentials. A nominee must be a credentialed professional. A nominee is a credentialed professional if, in any jurisdiction of the United States of America, he or she is: (a) a licensed Attorney (Atty); (b) a licensed Certified Public Accountant (CPA); (c) a designated Chartered Life Underwriter[®] (CLU[®]); (d) a designated Chartered Financial Consultant[®] (ChFC[®]); (e) a CERTIFIED FINANCIAL PLANNER[®] designee (CFP[®]); (f) a licensed Certified Public Accountant accredited as a Personal Financial Specialist (CPA/PFS); (g) a designated Chartered Financial Analyst[®] (CFA[®]); (h) a designated Certified Trust and Financial Advisor (CTFA); (i) a licensed Certified Public Accountant accredited in Business Valuation (CPA/ABV); (j) a designated Accredited Senior Appraiser in Business Valuation (ASA); (k) a designated Certified Valuation

Analyst (CVA); (l) a designated Chartered Advisor in Philanthropy[®] (CAP[®]); or (m) an Accredited Estate Planner[®] (AEP[®]).

Years of practice. A nominee must have practiced estate planning as a credentialed professional for not less than three full years before his or her nomination for membership can be submitted for consideration. A nominee who has practiced as a credentialed professional in more than one of the *Professional Disciplines* for at least three years satisfies this requirement. For example, if the nominee practices one year as a CLU[®] and two years as a CFP[®] professional, the nominee meets the three-year requirement for membership under the discipline currently practiced.

Exceptionally Well Qualified. A nominee is otherwise exceptionally well qualified for membership in the Council only if he or she is recognized in his or her discipline or profession for distinguished leadership in that discipline or profession and for outstanding service in or to the field of estate planning.

(b) *Emeritus Members.* A member may become an emeritus member upon retirement and after either reaching age 65 or completing 20 years as an active member in good standing (with all dues paid). Members shall be considered retired if they are no longer pursuing or taking new clients or business in the area of estate planning, although they may still be providing other services to existing clients.

Prospective emeritus members must (i) have applied for and have been accepted for emeritus membership by the Board of Directors, or (ii) have been transferred to emeritus membership by the Board of Directors without objection from the member. Emeritus members shall be entitled to attend all membership meetings of the Council at no cost to the Council, the emeritus member paying all such costs.

Section 2. Nomination for Membership.

Prior to being considered for membership, a prospective member (a “nominee”) must have (i) attended at least two meetings as a guest within two years of nomination and (ii) satisfied all of the requirements for membership. A nominee must be nominated by two active members of the Council (each a “nominator”) in accordance with the following: (i) Each nominator must be in a different discipline than the other nominator. (ii) One nominator may, but need not, be in the same discipline as the nominee. (iii) Neither nominator may be in the same company, organization or firm as the nominee.

The nominee and at least one of the nominators must separately certify the accuracy and completeness of the nominee form. At least one of the nominators shall certify in writing to the Membership Committee that, based on his or her knowledge of the nominee and the nominee’s practice, the nominee, in the considered opinion of the nominator, is qualified to be a member of the Council. In addition, at least one of the nominators must be able to state in his or her letter in support of the nominee that he or she has known the nominee for at least two years. Once so certified, the nomination shall be forwarded to the Chair of the Membership Committee or the Chair’s designee.

A nomination for membership shall be on a form prescribed by the Board of Directors, but additional information from the nominator should be furnished, upon request, so the Membership

Committee and the Board of Directors have whatever information they require to determine the nominee's qualifications.

Nominations considered but not approved will not be reconsidered unless the nomination is resubmitted.

Section 3. Membership Committee.

The Membership Committee shall consist of at least six members of the Council from at least four of the Professional Disciplines referred to in Section 1 of this Article II. The Membership Committee shall submit the nominations for membership, together with the Committee's recommendations, to the Board of Directors. The Board shall elect to membership such nominees as it deems qualified.

Section 4. Inactive Status.

An active member in good standing (with all dues paid) may apply to the Board of Directors for "inactive status" due to temporary relocation outside the greater Washington, D.C. metropolitan area, extended travel, illness or similar reasons restricting the member's ability to attend membership meetings of the Council. If approved by the Board of Directors, the member's membership dues during the period of inactive status shall be waived. It is anticipated that the member will not be attending membership meetings of the Council. However, the member may attend one meeting during each fiscal year (July 1 to June 30) of inactive status and shall pay the full cost of attendance. Unless otherwise determined by the Board of Directors, the member's inactive status will be limited to a period not exceeding two fiscal years. The member's inactive status may be revoked automatically if the member attends more than one meeting in any twelve-month period; at which time the member will be required to pay the membership dues for that entire fiscal year.

Section 5. Membership upon Incorporation or Merger.

All members of the Council upon the date of its incorporation shall be considered fully qualified members without the necessity of action of the Membership Committee or the Board. All incumbent officers and directors of the Council shall be deemed to hold such positions in the Corporation until their successors are elected. In the event another estate planning council is merged into the Council, all members of such other council as of the official date of such merger shall be, and automatically shall become, members of the Council.

Section 6. Application by Prior Member.

A prior member of the Council (who has not been removed) may reapply for membership after the Treasurer or the President has certified to the Membership Committee that all amounts previously owed to the Council by such member have been paid in full or waived by the President. If the prior member was in good standing within 12 months of reapplying, the member shall automatically be reinstated upon payment of the current annual dues. Otherwise, the prior member must qualify for membership and be nominated as a prospective member in accordance with the provisions of Section 2 of this Article II and pay the applicable initiation fee and dues.

Section 7. Removal of Member.

A member of the Council may be removed from membership for cause on the vote of two-thirds of the members of the Board of Directors then in office.

ARTICLE III BOARD OF DIRECTORS

The Board of Directors shall consist of the Officers of the Corporation, the immediate past president, and four other directors. 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.

ARTICLE IV OFFICERS AND EXECUTIVE DIRECTOR

Section 1. Officers and Directors.

The officers of this Council shall be a President, a Vice-President, a Treasurer, and a Secretary. The President shall preside at all meetings of the Council and of the Board of Directors. The Vice-President shall perform the duties of the President in the President's absence. The Secretary shall keep a record of the proceedings of all meetings of the Council and the Board and shall have the responsibility for keeping records of membership and for mailing notices of meetings and other communications to the members. The Treasurer shall have custody of all funds of the Council and shall deposit all such funds in a bank, trust company or other financial institutions designated by the Board of 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 may require.

Section 2. Executive Director.

The President, with the approval of the Board of Directors, may engage the services of an Executive Director, as an employee or an 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 specified in Section 1 of this Article. The Executive Director shall be paid such compensation as the Board of Directors shall determine. The Executive Director shall not be an Officer.

**ARTICLE V NOMINATIONS AND ELECTIONS
OF OFFICERS AND DIRECTORS**

Section 1. Nominations.

The President shall appoint a Nominating Committee of at least four members not later than thirty days prior to the date of the annual meeting. This committee shall submit to the Secretary a slate of nominees for Officers and Directors at least fifteen days before the date of the annual meeting. In addition, any nine active members, by notice in writing filed with the Secretary by April 15, 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. The Board of Directors shall consist of representatives available from the membership of the disciplines that make up the

membership of the Council. It is the intention of the Council that Officers be representative of the disciplines that make up the membership of the Council. However, Officers need not represent any specific number of disciplines at any time. No non-Officer director shall be eligible to serve for more than two successive years but may otherwise be eligible to serve additional terms.

Section 2. Elections.

The members present at the annual meeting shall elect the officers and the Board of Directors. The nominees for each of the four offices and the nominees for the four directorships receiving the highest number of votes shall be declared elected. Each Officer and Director so elected shall take office on July 1 following the annual meeting and shall serve for a term of one year or until a successor is elected and qualified. Any vacancy caused by the death, disability or resignation of an Officer shall be filled for the balance of the Board Member's term by resolution of the Board of Directors.

ARTICLE VI MEETINGS

The annual meeting of the Council shall be held between April 1 and June 20, at a date designated by the Board of Directors. The Secretary shall provide to each member of the Council a notice of such meeting at least ten days prior to the same, and shall at the same time submit a list of all nominees for election. Other meetings of the Council may be called from time to time by the Board of Directors. 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 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.

ARTICLE VII QUORUM AND VOTE

Five members of the Board of Directors shall constitute a quorum for the transaction of business. Unless provided otherwise in these Bylaws, an action of the Board shall require a two-thirds vote of the Board of Directors present and voting. Fifty members of the Council shall constitute a quorum at any regular or special meeting of the Council. All actions of the members shall require a simple majority of the members present and voting.

ARTICLE VIII INITIATION 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 August 15 of each year annual dues in the amount fixed by the Board of Directors. 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.

ARTICLE IX COMMITTEES

The President shall appoint annually, with the advice and consent of the Board of Directors, the Chairman and other members of the Committees on Bylaws, Membership, Nominations, Programs and other such committees as shall be deemed advisable. Such committees shall

establish rules of procedure and practice for their meetings and may change the same from time to time.

ARTICLE X ADVERTISING

No members of this Council shall use their 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.

ARTICLE XI AMENDMENTS

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