

**BYLAWS OF THE  
ESTATE PLANNING AND TRUST COUNCIL OF LONG BEACH**

[Restated]

**PREAMBLE**

The Articles of Association of the Estate Planning and Trust Council of Long Beach were originally adopted upon the organization of the Council (“Articles of Association”). Pursuant to the operative provisions of the Articles of Association, the Articles of Association have been amended from time to time, and are hereby amended and restated in their entirety and renamed Bylaws of the Estate Planning and Trust Council of Long Beach as follows:

**ARTICLE 1**

**NAME:**

The name of the Association shall be the “ESTATE PLANNING AND TRUST COUNCIL OF LONG BEACH” a non-profit organization, hereinafter referred to as the “Council”.

**ARTICLE 2**

**PURPOSE:**

The Council is a business league organized to

- (i) promote cooperation between trust officers, insurance advisors, attorneys, accountants, financial planners, planned giving professionals, and other supporting professions;
- (ii) foster a better understanding of the proper relationship which each group bears to the other, to their clients and to the general public; and
- (iii) Provide continuing education to its Members on topics related to estate planning and trust matters.

The Council does not contemplate pecuniary gain or profit to its Members. The Council is organized for non-profit purposes as a “business league” within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986.

**ARTICLE 3**

**AUTHORITY:**

The Council shall be advisory in character and shall have no power to bind its Members to any action or conclusion that is not provided for in these Bylaws.

## ARTICLE 4

### MEMBERSHIP

#### **A. Composition of Membership:**

The membership of the Council shall consist of individuals or organizations, who are active and in good standing within their respective discipline, from the following professions:

- (1) Attorneys actively engaged in estate planning, trust matters, or related subjects;
- (2) Certified public accountants actively practicing estate planning, trust matters, or related subjects;
- (3) Financial advisors, including those designated as Certified Financial Planners, actively managing or advising clients in estate planning, trust matters, or related subjects;
- (4) Trust officers of trust companies and banks maintaining trust departments;
- (5) Private professional fiduciaries;
- (6) Chartered life underwriters;
- (7) Planned giving professionals; or
- (8) Other individuals who do not fall within the categories outlined in subparagraphs (1) through (7) above, but who are actively participating in estate planning, trust, or related subjects.

In order to carry out the purposes of the Council, the Council's objective is to maintain a diversified membership with each of the categories outlined above being well represented in the general membership of the Council.

#### **B. Classes of Membership:**

The Council shall consist of three classes of Members. Those classes are Regular Member, Corporate Member and Associate Member.

**C. Regular Member:**

- (1) A Regular Member shall be an individual who has at least five years of professional experience pertaining to estate and trust law, estate planning, trusts, underwriting or taxation, in one or more of the categories outlined in subparagraphs A(1) through A(8) of this Article 4, and who remain active and in good standing in their profession. A Regular Member who is not in good standing in their profession is subject to discipline by the Council up to and including dismissal from membership.
- (2) A candidate for regular membership must complete an application and be sponsored by at least one Regular Member. Applications for regular membership by qualified persons shall be directed to the Secretary/Treasurer of the Council who shall present, or cause to be presented, said applications to the Board of Directors. New Regular Members shall be elected by a majority vote of the Board of Directors.
- (3) Regular Members shall have the right to vote, and may hold office, may serve on committees, and may serve on the Board of Directors.
- (4) Regular Members shall abide by these Bylaws. Failure to abide by any of these Bylaws subjects the member to discipline by the Council up to and including dismissal from membership.

**D. Corporate Member:**

- (1) A Corporate Member shall be an organization that has at least five years of professional experience pertaining to estate and trust law, estate planning, trusts, underwriting or taxation, in one or more of the categories outlined in subparagraphs A(1) through A(8) of this Article 4. At least one individual from the corporation must meet the minimum qualifications of a Regular Member as set forth in Section C of Article 4 of these Bylaws.
- (2) A candidate for corporate membership must complete an application and be sponsored by at least one Regular Member who is unrelated to the applying organization. Applications for corporate membership by qualified organizations shall be directed to the Secretary/Treasurer of the Council who shall present, or cause to be presented, said applications to the Board of Directors for approval. New Corporate Members shall be elected by a majority vote of the Board of Directors.

- (3) A Corporate Member shall have the right to one vote.
- (4) Corporate Members are not eligible for election to the Board of Directors or to any office of the Council.
- (5) A Corporate Membership has a term of one year. Corporate memberships are eligible for renewal on an annual basis, subject to the approval of the Board of Directors. No initiation fee shall be charged for renewal applications for Corporate Membership provided there has been no lapse in the membership.
- (6) Corporate Members shall abide by these Bylaws. Failure to abide by any of these Bylaws subjects the member to discipline by the Council up to and including dismissal from membership.
- (7) Corporate Members may send one member of their organization to each function of the Council that a Regular or Associate Member may attend.

**E. Associate Member:**

- (1) An Associate Member shall have at least one year of professional experience pertaining to estate and trust law, estate planning, trusts, underwriting or taxation, in one or more of the categories outlined in subparagraphs A(1) through A(8) of this Article 4.
- (2) A candidate for associate membership must complete an application and must be sponsored by at least one Regular Member who shall agree to advise and mentor the new Associate Member while the Associate Member maintains his or her associate membership status. Applications for associate membership by qualified persons shall be directed to the Secretary/Treasurer of the Council who shall present, or cause to be presented, said applications to the Board of Directors for approval.
- (3) New Associate Members shall be elected by a majority vote of the Board of Directors.
- (4) Associate Members have the right to participate in all the meetings of the Council and to present proposals, but shall not have the right to vote.

- (5) The Associate Member is not eligible for election to the Board of Directors or to any office of the Council.
- (6) Associate Members may serve on Committees of the Council.
- (7) Associate Members shall abide by these Bylaws. Failure to abide by any of these Bylaws subjects the member to discipline by the Council up to and including dismissal from membership.
- (8) An Associate Member may apply for Regular Membership upon attaining the minimum qualifications of a Regular Member. No initiation fee shall be due on such an application provided there has been no lapse in the membership.

## **ARTICLE 5**

### **BOARD OF DIRECTORS:**

- A.** All powers necessary for the governance of the Council shall be vested in the Board of Directors. These powers include, but are not limited to:
  - (1) The approval of applications for membership
  - (2) The setting of annual membership dues;
  - (3) The setting of initiation fees;
  - (4) The collection of membership dues, initiation fees, and sponsorship fees;
  - (5) The setting of fees for any special meetings or Council functions;
  - (6) The setting of the calendar of Council meetings and functions;
  - (7) The approval of the annual budget;
  - (8) The approval of the expenses of the Council;
  - (9) The approval of any charitable donations by the Council;
  - (10) The approval of sponsors of the Council or any of its meetings, programs, or activities:

- (11) The election of the Officers of the Council;
- (12) The dismissal of a Regular Member, Associate Member, and Corporate Member without cause;
- (13) The dismissal of a member of the Board of Directors without cause; and,
- (14) The dismissal of an Officer without cause.

**B.** The Board of Directors shall elect from its membership the following officers of the council:

- (1) President
- (2) President-Elect
- (3) Secretary/Treasurer

**C.** The Board of Directors shall consist of at least eight but not more than twelve members and one ex officio member, all of whom shall have full voting powers. Only Regular Members may serve on the Board of Directors.

**D.** The Board of Directors shall be elected by all eligible voting members of the Council. Each member of the Board shall serve for a term of one year. A member of the Board of Directors shall serve no more than four consecutive terms unless that member is elected as an Officer. In that case, that member shall not serve for more than six consecutive years.

**E.** The immediate Past President of the Council shall automatically accede to the position of Ex Officio Member and shall serve for a term of one year.

**F.** No former Board member or Officer shall be eligible for election to the Board of Directors for one full year following the year of service on the Board of Directors.

**G.** If a vacancy causes the membership of the Board of Directors to fall below the minimum number stated in paragraph C of this Article 5, the president shall appoint a Director from the Regular Members of the Council subject to approval by a majority vote of the Board of Directors.

- H. The Council's objective is to maintain diversity in the Board of Directors so that the Board is comprised of members from several of the different categories of professionals outlined in subparagraphs A(1) through A(8) of Article 4.
- I. The Board of Directors is not responsible for and is under no past, present, or future obligation to insure that the members of the Council are in good standing or remain in active and/or good standing within their professional discipline.

## **ARTICLE 6**

### **OFFICERS:**

#### **A. Positions:**

The Officers of the Council shall consist of a President, a President-Elect and a Secretary/Treasurer. The Officers shall hold office for a term of one year. Only a Regular Member may serve as an Officer.

#### **B. Duties of Officers:**

##### **(1) President.**

The President shall preside at all meetings of the Council and the Board of Directors, and shall generally supervise, direct, and control the business of the Council and perform the duties herein set out.

##### **(2) President-Elect.**

The President-Elect shall assist the President in the discharge of the President's duties, and shall perform such duties as the President may assign. The President-Elect shall perform the duties of the President at any meeting of the Council or of the Board of Directors in the absence of the President. In the event of a vacancy in the Office of President, the President-Elect shall accede to the Office of President for the remainder of the vacating President's term, and shall be eligible to serve their full regular term as President following the term vacated by the vacating President.

Upon the end of their term, the President-Elect shall accede to the office of

President.

(3) **Secretary/Treasurer**

The Secretary/Treasurer shall keep or cause to be kept a separate book of minutes of meetings of the Council and the Board of Directors. The Secretary/Treasurer shall give, or cause to be given, notice of all such meetings of the Council and the Board of Directors. The Secretary/Treasurer shall keep, or cause to be kept, a record of the membership, showing the name of each Member, their address, and the class of membership held by each.

The Secretary/Treasurer shall be the chief financial officer of the Council and shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts and the properties and business transactions of the Council. The Secretary/Treasurer shall cause to be deposited all funds of the Council in the name of the Council in a bank or trust company. All withdrawals of such funds shall be on checks or orders signed by either the President or the President-Elect. The Secretary/Treasurer shall have no authority to sign checks or orders on behalf of the Council. The Secretary/Treasurer shall prepare and submit a statement of the financial condition of the Council at the Annual Meeting, and at such times and in such manner as the Board of Directors may require. Upon written request by a Member, the Secretary/Treasurer shall provide that Member with a copy of the Council's annual financial statements. The Secretary/Treasurer is authorized to retain, on behalf of the Council, the services of a certified public accountant or other qualified and licensed professional for the purpose of preparing any required tax returns for the Council. The Secretary/Treasurer shall timely file or cause to be filed all documents with any governmental agency that are necessary to maintain the Council's active corporate status.

**C. Qualification of Officers**

The President-Elect shall automatically accede to the office of President upon completion of their full term as President-Elect. A Member who is currently serving on the Board of Directors is eligible for election as President-Elect or Secretary/Treasurer provided they duly complete their term of service.

**ARTICLE 7**



## **COMMITTEES:**

The President may, with the advice and consent of the Board of Directors, appoint such committees as the President considers advisable in furthering the interest of the Council. The President is authorized to delegate to the Committees such duties and powers as the President deems necessary for the fulfillment of the Committee's purposes. The President may delegate the authority to create a Committee to one or more officers, from time to time.

## **ARTICLE 8**

### **METTINGS:**

#### **A. Annual Meetings:**

The Annual Meetings of the Council shall be held within sixty (60) days preceding the end of the Council's fiscal year, at such time and place as may be selected by the Board of Directors.

The Secretary/Treasurer shall cause to be sent to each Member by mail, electronic mail or facsimile, a notice of such meeting at least twenty days prior thereto.

#### **B. Special Meeting:**

- (1) A special meeting of the Members for any lawful purpose may be called at any time by the Board of Directors, by the President, by the President-Elect, or by the Secretary/Treasurer, or upon petition by twenty percent (20%) or more of the members.
- (2) A special meeting called by petition shall be called by written request specifying the general nature of the business proposed to be transacted. The petition shall be submitted to an Officer of the Council. The Officer receiving the petition shall cause Notice of the Special Meeting to be given promptly to the members entitled to vote, in accordance with Article 14, hereinbelow. The Notice shall state the general nature of the proposed business to be transacted at the Special Meeting; the specific time and date of the Special Meeting as fixed by the Board. The meeting date shall be at least thirty-five (35) but no more than ninety (90) days after receipt of the petition. If the Notice is not given within twenty (20) days after the petition is received, the members requesting the meeting may give the Notice.
- (3) Notice of a Special Meeting called by the Board of Directors, an Officer shall be given in accordance with Article 14, hereinbelow. The Notice shall

include a description of the general nature of the business to be transacted.

- (4) No business, other than the business the general nature of which was set forth in the Notice of the meeting, may be transacted at a special meeting.

**C. Other Council Meetings:**

Meetings for the furtherance of the objectives of the Council may be called upon from time to time by the Board of Directors, who shall have discretion as to the agenda and program of said meetings.

**D. Meetings of the Board of Directors:**

- (1) The Board of Directors shall meet not less than six (6) times per fiscal year. Meetings of the Board of Directors may be called by the President at the President's discretion, or when requested to do so by at least three members of the Board. The Board of Directors shall establish rules of procedure and practice for its meetings and may change the same from time to time.
- (2) The Board of Directors shall hold a Planning Meeting within the first sixty (60) days of the fiscal year to plan the activities of the Council for the year. Officers shall be elected at that Planning Meeting if they have not previously been elected.
- (3) Any Regular Member, in writing addressed to the Secretary/Treasurer and delivered by regular mail at the Secretary/Treasurer's regular place of business, may request the Board of Directors to bring up for discussion at any meeting, any pertinent matter in which the Member may be interested.
- (4) The Board of Directors may meet, within the discretion of the President, and conduct a vote on any item of Council business by electronic mail or other form of electronic communication that leaves a record that may be preserved by any reliable means.

**ARTICLE 9**

**SPONSORSHIP:**

The Board of Directors may adopt a written policy regarding sponsorship of the Council or any specific meeting or speaker at any Council function. Funds may be solicited from sponsors to defray any costs associated with the Council or its functions, in accordance with the written policy. The Board of Directors may select the Sponsor and the rights and privileges afforded to

the Sponsor based on the aforementioned written policy. The Board of Directors shall retain the right to terminate or cancel any sponsorship upon the Sponsor's breach of any agreement, written or oral.

## ARTICLE 10

### QUORUMS:

#### A. Board of Directors:

Not less than one-half of the members of the Board of Directors shall constitute a quorum for the transaction of business by the Board.

#### B. Council:

Not less than one-half of the Regular and Corporate Members of the Council shall constitute a quorum for the transaction of business at any regular or special meeting of the Council. Each Corporate membership constitutes one member, entitled to one vote, regardless of the number of members of the Corporate Member in attendance

## ARTICLE 11

### ATTENDANCE:

The Secretary/Treasurer shall cause to be kept a record of attendance at each meeting of the Council in compliance with the continuing education requirements of the various professions comprising the membership of the Council.

## ARTICLE 12

### NOMINATIONS AND ELECTIONS:

#### A. Nominating Committee:

The President-Elect, at least sixty (60) days prior to the date of the Annual Meeting, shall appoint a Nominating Committee of not less than four members, consisting of the Immediate Past President and at least three Regular Members none of whom shall be a member of the existing Board of Directors. The Nominating Committee shall meet and confer, solicit nominations, review the qualifications of potential nominees, and submit to the Secretary/Treasurer a list of nominees for the Board of Directors at least thirty (30) days before the date of the Annual Meeting.

#### B. Annual Elections:

At the same time that the Secretary/Treasurer shall cause to be sent to each Member the notice of the Annual Meeting as required under Article 8 of these Bylaws, the Secretary/Treasurer shall also cause to be sent to each Member, by mail, electronic mail or

facsimile, the list of nominees for the Board of Directors. Eligible Members shall vote at the Annual Meeting, and the nominees receiving the highest number of votes at the Annual Meeting shall be declared elected, and shall serve for the following fiscal year. The newly elected members of the Board of Directors and the Officers shall assume office on the first day of the fiscal year.

**C. Election of Officers**

The incoming Board of Directors shall elect the Officers prior to the end of the fiscal year. The Officers shall assume office on the first day of the fiscal year.

**ARTICLE 13**

**PROXIES**

- A.** Each Member entitled to vote shall have the right to vote either in person or by one or more agents authorized by a written proxy, in a form prescribed by the Board of Directors and signed by the person and filed with the Secretary/Treasurer of the Council. A proxy shall be deemed signed if the member's name is placed on the proxy (whether by manual signature, typewriting, electronic transmission, or otherwise) by the member or the member's attorney-in-fact.
- B.** A Member is entitled to execute a revocable proxy covering matters for which a vote of the members is required, including:
- (1) Amendments to the Articles of Incorporation;
  - (2) Amendments to the Bylaws changing proxy rights;
  - (3) Removal of Directors without cause;
  - (4) Filling vacancies on the Board of Directors;
  - (5) The sale, lease, exchange, conveyance, transfer, or other disposition of all or substantially all of the corporate assets, unless the transaction is in the usual and regular course of the Council's activities;
  - (6) The principal terms of a merger or the amendment of a merger agreement;
  - (7) The election to dissolve the Corporation;

- (8) Contracts or transactions between the Council and one or more Directors or between the Council and an entity in which the Director has a material financial interest; or
- (9) A plan of distribution of assets other than money to members when the Council is in the process of winding up and when the distribution is not in accordance with liquidation rights of any class or classes.

A proxy shall not be valid unless the proxy sets forth the general nature of the matter to be voted on or, with respect to an election of Officers and Directors, the proxy lists those who have been nominated at the time the notice of the vote is given to the Members.

A validly executed proxy shall continue in full force and effect until revoked by the Member executing it before the vote is cast under that proxy by written communication delivered to the Council stating that the proxy is revoked.

#### **ARTICLE 14**

##### **NOTICE:**

Notice of any business meeting of the Council, or of any other matter that notice is required to be given under these Bylaws, shall be in writing and shall be given at least ten (10) but no more than ninety (90) days before the meeting date. The notice shall be given by first-class, registered, or certified mail, by electronic mail, or by other means of written communication, charges prepaid, and shall be addressed to each member entitled to vote, at the address of that member appearing on the books of the Council or at the address given by the member to the Council for purposes of notice. If no address appears on the Council's books and no address has been so given, notice shall be deemed to have been given if notice is sent to that member by first-class mail or electronic or other written communication to the Council's principal office.

#### **ARTICLE 15**

##### **EXPENSES AND DUES:**

- A.** The dues for Regular and Associate members shall be set annually by the Board of Directors. Dues are intended to raise sufficient funds for venue and speaker fees, travel, clerical, and other regular expenses of the Council. The Secretary/Treasurer shall cause to be sent to each Member of the Council, by mail, electronic mail or facsimile, within the first sixty (60) days of the fiscal year, a notice of annual dues. Any Regular Member or Associate Member who fails to pay dues within sixty (60) days after the date of receipt of such notice, shall be deemed to have relinquished their membership to the Council.

- B.** The dues for Corporate membership shall be set annually by the Board of Directors. The Secretary/Treasurer shall cause to be sent to each Corporate Member, by mail, electronic mail or facsimile, within the first sixty (60) days of the fiscal year, a notice of annual dues. Any Corporate Member who fails to pay dues within sixty (60) days after the date of receipt of such notice, shall be deemed to have relinquished its membership to the Council.
- C.** The Board of Directors shall have discretion to adopt a written policy setting the annual dues at a reduced rate for a new Member who joins the Council more than halfway through a fiscal year.
- D.** There shall be a new member initiation fee, in an amount set by the Board of Directors, charged to all new members, regardless of membership category.

## **ARTICLE 16**

### **CHARITABLE CONTRIBUTIONS:**

At the close of each fiscal year, the Board of Directors may, by majority vote, make charitable contributions of Council funds to one or more organizations described in Internal Revenue Code §§ 170(b)(1)(A), 170(c), and 2522(a), and which are involved with the Long Beach, California community. Total contributions for any given fiscal year shall not exceed ten percent (10%) of the fiscal year-end cash balance.

## **ARTICLE 17**

### **FISCAL YEAR:**

The fiscal year of the Council shall be the twelve-month period ending on the last day of June.

## **ARTICLE 18**

### **ADVERTISING/MARKETING:**

- A.** No Member shall use his or her membership in the Council in any form of advertising or solicitation of business, nor shall any Member pledge or bind the Council, or make any statement purporting to be a recommendation of the Council. The Council shall not be liable or responsible for any acts of any Member. Any Member may, however, carry proper notice of such membership in the Council on such Member's letterhead or professional biography, and it shall not be deemed to be advertising.

- B.** No Member shall place advertising or promotional materials at Member or guest seating at any meeting or function of the Council without the prior consent of the Board in accordance with an established practice of the Council.

## **ARTICLE 19**

### **MERGER OR CONSOLIDATION**

The Council may be merged or consolidated with any other corporation in the manner provided by law upon the approval of two thirds (2/3) of the eligible Members of the Council present at any regular or special meeting duly called, provided that such action shall have been stated in the notice of such meeting.

## **ARTICLE 20**

### **DISSOLUTION**

This corporation may be dissolved at any time in the manner then prescribed by law. Prior to such dissolution all debts of the corporation shall be fully paid and the balance of the corporation's property, assets and cash shall be distributed in accordance with the Articles of Incorporation, and not otherwise. No Member, Director, Officer, employee or other private individual shall receive any distribution of the property, assets or cash of the corporation upon its dissolution.

## **ARTICLE 21**

### **AMENDMENT:**

These Bylaws may be amended at any regular or special meeting of the Council at which there is a quorum present, by vote of two-thirds of the Regular and/or Corporate Members present, providing that notice setting forth such proposed amendment shall have been sent to all eligible Members, by mail, electronic mail or facsimile, at least fifteen days prior to the date of such meeting. Amendments to the Bylaws must be signed by the Officers of the Council.



ESTATE PLANNING AND TRUST COUNCIL OF LONG BEACH

Dated: \_\_\_\_\_, 2015

By: \_\_\_\_\_

Jennifer Sawday, President

Dated: \_\_\_\_\_, 2015

By: \_\_\_\_\_

James Sullivan, President-Elect

Dated: \_\_\_\_\_, 2015

By: \_\_\_\_\_

Michael Munn, Secretary/Treasurer