

AMENDED AND RESTATED BY-LAWS

AS OF JUNE 20, 2012

OF

ESTATE PLANNING COUNCIL OF

SUFFOLK COUNTY, INC.

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THE ESTATE PLANNING COUNCIL OF NASSAU COUNTY, INC.

BY-LAWS

ARTICLE I
ORGANIZATION

Name
Section 1.01

The name of this not-for-profit corporation shall be **ESTATE PLANNING COUNCIL OF SUFFOLK COUNTY, INC.**

ARTICLE II
OBJECTIVES

Objectives
Section 2.01

The objectives of the Council are: To provide the best information available upon subjects of current interest to the members of the Council; to provide a medium for the discussion of common problems; to promote acquaintanceship and cooperation among the members of the Council to the end that the public may be better served. Members are encouraged to network with other members within the Council, but the use of the membership list for the solicitation or sale of products or services to other members is strictly prohibited. The Council shall be advisory in character and shall have no power to bind its members in any action or conclusions not provided for in these by-laws.

ARTICLE III
MEMBERSHIP

Membership and
Qualifications
For Admission
Section 3.01

- (a) The principal qualifications for admission to the Council include, but are not limited to, experience, background and demonstrated interest in estate planning, as well as good standing and reputation within his or her profession and community, which qualifications shall be evaluated by the Board of Directors based on the recommendation of the Membership Committee in the case of each applicant for membership.

- (b) An applicant for membership shall meet all of the qualifications prescribed in Section 3.01(a) and the following requirements for each individual discipline, all present membership not being affected:
 - (i) For admission as a Certified Public Accountant, the applicant must be a practicing certified public accountant, licensed by the State of New York.
 - (ii) For admission as an Attorney, the applicant must be a practicing member of the Bar of the State of New York.
 - (iii) For admission as a Trust Officer, the applicant must be recognized by his employer as an officer of a trust division or trust department of a bank, trust company or other institution having trust powers.
 - (iv) For admission as an Accredited Financial Planner, the applicant must hold and be practicing in one or more of the following professional designations: chartered life underwriter (CLU), chartered financial consultant (ChFC) or certified financial planner (CFP).
- (c) An applicant who would otherwise qualify for admission to the Council under Section 3.01(a), but for the requirements of Section 3.01(b), may, in the sole discretion of the Board of Directors, be admitted to the Council, provided his or her principal duties involve activity and participation in the estate planning or related fields.
- (d) In addition to the requirements contained in Section 3.01, paragraphs (a), (b) and (c) hereinabove, the applicant must either (i) maintain an office or be employed in an office in Suffolk or Nassau County, or (ii) maintain an office or be employed in an office within New York State and be a resident of Suffolk or Nassau County.

Admission Procedure
Section 3.02

- (a) An applicant for admission shall complete an application form prescribed by the Board of Directors. The application must be signed by the applicant and must be endorsed by a member in good standing. The member's endorsement must contain specific knowledge of the applicant. The

complete application, along with any applicable application fee shall be forwarded to the Secretary. Within fifteen (15) days of receipt of a complete application by the Membership Committee, copies of that application shall be circulated to the members of the Board of Directors, who will, at the next scheduled meeting of the Board of Directors, vote upon the applicant's admission.

- (b) The Board of Directors shall act on such application by a vote of two-thirds (2/3) of the Board of Directors present at the meeting. Notice of the Board's action shall be communicated forthwith to the applicant. If an applicant is approved for membership by the Board of Directors, then notice of such approval shall be communicated to the general membership prior to or at the next scheduled meeting.
- (c) An applicant shall become a member of the Council entitled to notice of attendance at meetings upon qualification as aforesaid and upon paying the dues as provided for in Section 9.01.
- (d) The determination of the Board of Directors shall be final, but a rejected applicant may submit a new application no sooner than twelve months from the date of the previously submitted application.

Retired Members
Section 3.03

Any member of the Council who shall have been a member for at least five (5) years and who shall have retired from active participation of a member's profession may, in the member's discretion, and by written notice to the Secretary, become a retired member. Retired members shall be exempt from the payment of all dues, but shall be required to pay the amount charged for the attendance of a guest for each meeting attended. Retired members shall not be entitled to vote at any meeting, and shall not be entitled to hold any office.

Honorary Members
Section 3.04

Any person not otherwise eligible for membership as a member or retired member, but who has nevertheless made significant and demonstrable contributions in forwarding the objectives of the Council, may be elected to membership in the Council as an honorary member upon a vote of two-thirds (2/3) of the members of the Board of Directors. Honorary members shall be exempt from the payment of dues, but shall pay the amount charged for

the attendance of a guest for each meeting attended. Honorary members shall not be entitled to vote or hold any office.

Resignation
Section 3.05

Any member may resign from the Council by submitting a letter of resignation to the Secretary, which letter shall be forwarded promptly by the Secretary to, and become effective upon its acceptance by, the Board of Directors at its first duly organized meeting succeeding receipt of such notice by the Secretary.

Suspension or
Expulsion
Section 3.06

- (a) Any member may be suspended for a definite period or expelled for a violation of any of the by-laws of the Council, for conduct prejudicial to the reputation of the Council, for failure to meet the requirements for membership eligibility, or if in the opinion of the Board of Directors the member's continued membership is no longer in the best interests of the Council.
- (b) If the suspension period of a member continues for more than ninety (90) days, such member may be expelled by the Board of Directors.
- (c) Suspension or expulsion of a member, other than for the non-payment of any bill for annual dues, guest charges or special assessments, shall be by a vote of two-thirds (2/3) of the Board of Directors; provided: (i) that a statement of the charges shall be sent to the member at least thirty (30) days before final action is taken thereon, (ii) such statement shall include notice of the time when the place where the Board of Directors will consider his or her suspension or expulsion, and (iii) the member shall be given an opportunity to be heard before the Board of Directors prior to the vote by the Board.
- (d) Any member who, for two (2) months following the date of notification to him or her of any bill for annual dues, guest charges or special assessments, shall have failed to pay such bill in full, may be expelled by a vote of two-thirds (2/3) of the Board of Directors from membership in the Council and shall thereafter be ineligible to attend meetings of the Council.
- (e) All rights and privileges of membership shall be relinquished upon expulsion or during suspension.

ARTICLE IV
MEETINGS

Annual Meetings
Section 4.01

The annual meeting of the Council shall be held during the month of December of each year, at such time and place as may be designated by the Board of Directors.

Regular Meetings
Section 4.02

Regular meetings of the Council shall be held at such other time or times as may be fixed from time to time by the Board of Directors. Members shall receive reasonable notice of all regular meetings.

Special Meetings
Section 4.03

Special meetings of the Council may be called by the President for such purpose as the President shall deem important and at such time and place as shall be convenient to the membership of the Council. Additionally, at the request of at least one-half (1/2) of the members of the Board of Directors, or one-fifth (1/5) of the members of the Council, the President shall call a special meeting, provided such request shall be made in writing and delivered to the Secretary at least (10) days before the requested scheduled date, which request shall specify the purpose for the calling of said meeting. No later than seven (7) days prior to the Special Meeting, the Secretary shall send notice of the Special Meeting stating the business to be transacted at the Special Meeting.

Place of Meetings
Section 4.04

Unless approved by a vote of two-thirds (2/3) of the Board of Directors, meetings of the Council shall be held within Suffolk County.

Voting
Section 4.05

All questions submitted to the Council shall be decided by a majority vote of the members present in person unless otherwise provided for in the by-laws. Each member shall be entitled to one (1) vote at all meetings. Proxy voting shall be permitted.

Member In
Good Standing
Section 4.06

Member means a member is in good standing. A member in good standing shall be any member who is in compliance with all sections of these by-laws, including

full payment of all dues and fees as outlined in Article IX.

Quorums
Section 4.07

The presence of twenty percent (20%) of the members of the Council shall constitute a quorum. A quorum shall be necessary to conduct the business of the Council. If a quorum is not present, the business meeting shall be adjourned for a period at the discretion of the Board of Directors. The Secretary shall send a notice of the adjourned meeting to all absent members.

Order of Business
Section 4.08

The order of business at each Council meeting shall be determined in the first instance by the Chairperson of the meeting (as defined in Section 4.09), but may be altered by a majority vote of the Board of Directors.

Presiding Officers
Section 4.09

The President of the Council shall act as Chairperson at all Council meetings, and the Secretary shall record the minutes. In the absence of the President, the Vice President shall preside, and in the absence of both the President and Vice President, the Treasurer shall preside. In the absence of the Secretary, the Treasurer or such other person shall record the minutes, as the presiding officer shall designate.

Notice of Members
Section 4.10

The Secretary shall include in each notice of meetings prescribed by Sections 4.01 and 4.02 a list containing the names of:

- (a) Each new member approved for membership by the Board of Directors at the previous Board of Directors meeting; and
- (b) Each member whose resignation was accepted at the previous Board of Directors meeting.

ARTICLE V
BOARD OF DIRECTORS

Board of Directors
Section 5.01

- (a) The property, affairs, business and concerns of the Council shall be vested in a Board of Directors consisting of the Officers and up to four (4) additional members. In addition, the immediate Past President shall be a member of the Board of Directors. The Board of Directors shall have the

control and management of the affairs and business of the Council.

- (b) The Board of Directors shall make rules and regulations governing its meetings. A majority of the members of the Board of Directors shall constitute a quorum for the transaction of business, and the vote of a majority present at any meeting shall be sufficient on any motion, unless otherwise provided herein. If a quorum is not present at any meeting, a lesser number may adjourn the meeting to a day not more than ten (10) days later, with notice to all members of the Board of Directors.
- (c) The President, and in his or her absence the Vice President, shall act as Chairperson at all meetings. The Secretary of the Council shall act as Secretary to the Board of Directors.
- (d) Each Board member shall have one (1) vote. All Past Presidents shall be permitted to attend and be heard at Board of Directors meetings, but only the immediate Past President shall have the right to vote. No proxy voting shall be permitted.

**Regular and
Special Meetings**
Section 5.02

- (a) Regular Meetings of the Board of Directors shall be held without notice immediately before each regular meeting of the Council.
- (b) Special Meetings of the Board of Directors may be called at the discretion of the President or upon the written request of any two (2) members of the Board of Directors. Notice shall be sent to each Director by the Secretary not less than seven (7) nor more than twenty (20) days prior to a special meeting, stating the reason the meeting has been called. No business other than that specified in the notice may be transacted at any special meeting without the unanimous consent of all members of the Board of Directors present at such meeting.

**Election of Members of
Board of Directors**
Section 5.03

- (a) Prior to the annual meeting, the members of the Council shall be given the report of the Nominating Committee. The Board of Directors shall be elected for the succeeding term by the majority vote of the members of the Council present.

- (b) Non-officer members of the Board of Directors shall be elected to a two (2) year term. Such elections shall be staggered with one-half (1/2) of the non-officer members elected in each successive year. To achieve this result, in the first year following the ratification of these amended and restated by-laws, the President shall designate two non-officer members to serve for a two (2) year term and two non-officer members to serve for a one (1) year term. Non-officer members of the Board of Directors shall serve a maximum of two (2) consecutive two (2) year terms, except that those non-officer members who are selected by the President to serve an initial one (1) year term shall be eligible to serve two (2) consecutive two (2) year terms following the conclusion of their initial one (1) year term.

Removal
Section 5.04

Any member of the Board of Directors may be removed with or without cause by a vote of two-thirds (2/3) of the members of the Council present at a meeting called for that purpose, or on notice to him or her after a vote of two-thirds (2/3) of the Board of Directors mandating his or her removal.

Vacancies
Section 5.05

A vacancy shall be deemed to exist by the death, resignation or removal of a member of the Board of Directors. Following the receipt of the recommendation of the Nominating Committee as outlined in Section 7.02, any vacancy on the Board of Directors shall be filled by the Board at a regular meeting of the Board or at a special meeting called for that purpose, The new Director shall hold office until the expiration of the term of the Board member that he or she is replacing or until his or her successor shall be elected.

ARTICLE VI
OFFICERS

Officers
Section 6.01

- (a) The officers of the Council shall be the President, Vice President, Treasurer and Secretary. The spirit of the Council is to have the officers reflect the composition of the membership. For this reason, reasonable efforts shall be made so that

no two (2) officers are members of the same category of membership under Section 3.01(b) or Section 3.01(c).

- (b) The Board of Directors shall, at the commencement of the annual meeting of the Council, elect by a majority vote, four (4) members of the Board of Directors as officers for the succeeding year. All officers shall serve for a term of two (2) years. The Vice President shall succeed to the office of President following the President's term.
- (c) The acting President and Vice President shall not be members of the same category of membership under Section 3.01(b) and shall not be a member pursuant to Section 3.01(c).

President
Section 6.02

The President shall appoint all committees, both temporary and permanent, with the exception of the Nominating Committee which he or she shall appoint with the approval of the Board of Directors. The President shall have the supervisory responsibility to see that all books, reports and certificates as required by law and the by-laws are properly made, kept and filed. The President shall be one of the officers who may sign the checks or other orders for payment of funds of the Council and shall perform such other duties necessarily incident to or reasonable construed as belonging to the chief of an organization such as the Council.

Vice President
Section 6.03

The Vice President shall, in the event of the absence or inability of the President to exercise his or her office, act for the President with all the rights, privileges and powers of the duly elected President, but at other times shall perform such other duties as the President may direct.

Treasurer
Section 6.04

- (a) The Treasurer shall keep an account of all monies received by and expended for the use of the Council and shall have the care and custody and responsibility for all monies belonging to the Council.
- (b) The Treasurer shall oversee the deposit of the funds of the Council in an account or accounts in a bank or trust company designated by the Board of Directors having a place of business in Suffolk

County. The Treasurer shall be one of the officers who shall sign checks or other orders for payment of funds of the Council. At each regular meeting of the Board of Directors or upon the request of the President or the Board of Directors, the Treasurer shall render to the Board of Directors a report of the finances of the Council, a copy of which shall be attached to the minutes of the meeting of the Board of Directors.

- (c) The Treasurer shall arrange for the preparation and filing of any tax or tax information returns required of the Council.
- (d) The Treasurer shall oversee the rendering of bills for dues to all the members and shall promptly notify the Secretary of the name of any member who is two (2) months delinquent in payment of annual dues, guest fees or special assessments.
- (e) The Treasurer shall pay all bills in connection with the Council upon determination that such bills are proper charges but shall not pay any bill of \$2,500.00 or more, excluding the fee for any Council meetings, without the authorization of the Board of Directors.

Secretary
Section 6.05

- (a) The Secretary shall keep the minutes and records of the Council in appropriate books and shall file any certificates or other documents required to be filed on behalf of the Council. The Secretary shall be the official custodian of the records of the Council.
- (b) The Secretary shall submit to the Board of Directors any communications which shall be addressed to the Secretary of the Council and shall attend to all correspondence of the Council, exercising such duties as are customary or ordinarily considered incident to the office of the Secretary.
- (c) The Secretary shall give all required notices to the members of the Council and to the Board of Directors.

Compensation of
Officers
Section 6.06

No officer shall receive compensation for any services rendered to the Council. This provision shall not bar the Board of Directors from making a gift, award or presentation to an officer for meritorious service.

ARTICLE VII
COMMITTEES

Appointment of
Committees
Section 7.01

All committees of the Council, except the Nominating Committee, shall be appointed by and serve at the pleasure of the President. The President with the approval of the Board of Directors shall appoint the Nominating Committee. The terms of office of all committees shall be for a period of two (2) years, unless sooner terminated by the President.

Nominating Committee
Section 7.02

- (a) The President, with the approval of the Board of Directors, shall appoint a Nominating Committee of no less than three (3) but no more than five (5) members, none of whom shall be a member of the Board of Directors, with no more than one (1) member from each category of membership under Sections 3.01(b) and 3.01(c), whose duty it shall be to nominate candidates for members of the Board of Directors to be elected at the annual meeting or, in the event of a vacancy under Section 5.05, at a regular meeting of the Board of Directors or at a special meeting called for that purpose. The President shall designate one member as Chairperson of the Nominating Committee. The Nominating Committee may not nominate one of its own members.
- (b) The Chairperson of the Nominating Committee shall notify the Secretary, in writing, at least twenty (20) days before the date of the annual meeting, of the names of the nominees selected by the Committee. If any nominee is determined ineligible by the Board of Directors for election as a member of the Board of Directors, or, if a vacancy occurs under Section 5.05, the Board of Directors shall fill such vacancy as provided for in Section 5.05, after receiving the recommendation of the Nominating Committee. Additional nominations may be made by twenty (20) or more members of the Council, if filed with the Secretary at least ten (10) days prior to the annual meeting of the Council.

Membership Committee
Section 7.03

Immediately after his or her election, the President shall appoint a Membership Committee of at least two (2) but no more than four (4) members. In addition, the Secretary of the Council shall be a member of the Membership Committee and shall act as its Chairperson. No more than one (1) member from each category of membership under Sections 3.01(b) and 3.01(c) shall be represented on the Committee. The Membership Committee shall consider applications for admission to membership in the Council in accordance with Section 3.02.

Program Committee
Section 7.04

The President shall appoint a Chairperson for the Program Committee. The function of the Program Committee shall be to arrange in advance the programs for the meetings to be held in the succeeding year.

Special Committees
And Vacancies
Section 7.05

The President may, at any time, appoint other committees with such duties and powers as he or she may deem desirable and may fill any vacancy which occurs in the membership of any such committee.

ARTICLE VIII
GUESTS

Guests
Section 8.01

- (a) Any member may invite one or more guests to attend any regular, special or annual meeting of the Council. With the exception of any organization with which the Council has a reciprocity attendance agreement, no guest may attend more than two (2) meetings in any fiscal year, whether invited by one member or multiple members. The member inviting a guest is responsible for the costs of such guests invited by the member, as hereinabove provided.
- (b) The President may on behalf of the Council, invite one or more guests to attend any meeting, in which event the Council shall bear any expenses occasioned by attendance at a meeting of any such guest.

ARTICLE IX
DUES AND FEES

Dues
Section 9.01

The dues for membership in the Council shall be such amount as the Board of Directors may determine annually by resolution and shall be payable at or before the annual meeting of the Council held in December of each year, for the fiscal year next ensuing. Any member whose dues have not been paid by the due date will be charged the guest fee for his or her attendance at any Council meeting, a portion of which may, at the discretion of the Board, be credited against his or her membership dues when paid. Notwithstanding the foregoing, any member approved for membership on or after June 1st of any fiscal year shall be required to pay one-half of the annual dues for that fiscal year.

Assessments
Section 9.02

The Board of Directors may, in addition to the annual dues, propose a special assessment to be levied upon the members for any purpose consistent with the objectives of the Council, if approved by a vote of two-thirds (2/3) of the members attending a regular or special meeting of the Council, provided fifteen (15) days notice of said meeting containing said proposal as an agenda item is given to the entire membership. The special assessment shall be payable upon rendition of a bill therefore.

Application Fee
Section 9.03

Each applicant for membership of the Council shall pay a non-refundable application fee in an amount fixed by the Board of Directors from time to time, which shall be payable at the time that his/her application is submitted to the Chairperson of the Membership Committee for consideration.

ARTICLE X
AMENDMENTS

Amendments
Section 10.01

The By-Laws may be adopted or amended at any regularly called meeting of the Council by a vote of two-thirds (2/3) of the members present, provided that the proposed amendment has first been approved by the Board of Directors as outlined in Section 5.01 (b).

ARTICLE XI
FISCAL YEAR

Fiscal Year
Section 11.01

The fiscal year of the Council and term of office for officers, members of the Board of Directors and other committees shall end on the 31st day of December in each calendar year.

ARTICLE XII
TERMINATION OF INTEREST IN COUNCIL

Termination of
Interest In Council
Section 12.01

The interest of a member in the Council shall terminate upon the termination of his or her membership, whether by death, resignation or expulsion.