



National Association of Estate Planners & Councils
1120 Chester Avenue - Suite 470, Cleveland, Ohio 44114

January 14, 2019

Dear Estate Planning Council Boards of Directors:

During a board meeting held on Tuesday, November 5, 2018 at the Marriott Harbor Beach Resort & Spa, a motion to modify the bylaws was passed. This document outlines those changes and provides a copy of the document in its board-accepted form, followed by a comparison of the prior version to the updated. I encourage you to review the entire packet in detail.

Many of the proposed changes, like the edited mission and vision statements and purpose, are simply updates. The document also includes changes that improve consistency within the document. There are also several substantive changes, which I will outline for you here:

- Section 5 adds a new class of members – Accredited Estate Planner® designees.
- Section 6 changes the quorum for transaction of business of meetings of the members.
- Section 7 provides councils with more flexibility with regard to which types of professionals it is able to admit to membership and focuses primarily on discipline, rather than specific designations.
- Sections 9 and 10 create a board structure that invites those practicing within the primary disciplines of estate planning to serve, rather than focusing on specific designations. These changes also safeguard against uneven discipline representation and uphold the requirement that all directors must obtain the Accredited Estate Planner® designation within one year of joining the board. In addition, all officers must hold the Accredited Estate Planner® designation upon taking office.
- Section 11 adds two required committees – Council Relations and NAEPC Advanced Estate Planning Strategies Conference.
- The indemnification language has been updated in Section 13.
- Section 15 updates the requirements for changing the bylaws in the future.

Our Board of Directors participated in a thoughtful conversation surrounding all of the proposed changes and feels that these amendments accurately reflect the changing nature of estate planning and the current practices within our member councils. The amended bylaws shall be considered adopted as of the date of board action, unless within sixty days of January 14, 2019 one-third of the members have notified the Secretary of their vote to revoke the amendment.

Should you wish to contact the NAEPC Secretary, you may do so at: Julie A. Buschman, CPA, AEP®, CAP®, Northern Trust, 2501 North Harwood, Ste. 2010, Dallas, Texas 75201, jab@ntrs.com, or 214-740-5812.

Yours truly,

S. Mark Alton, CFP®, ChFC®, CLU®, CAP®, AEP®, MSFS, CPWA®
2019 President

AMENDED AND RESTATED BYLAWS AS OF NOVEMBER 5, 2018
OF
THE NATIONAL ASSOCIATION OF ESTATE PLANNERS & COUNCILS

1. Name. The name of this Corporation is “The National Association of Estate Planners & Councils.” The Corporation may also refer to itself as formerly the “National Association of Estate Planning Councils” and as successor to the “National Association of Estate Planners” and may use any and all trademarks and logos used by those organizations, including the designation “Accredited Estate Planner®.” The Corporation is governed by a Board of Directors referred to as the “Board.”

2. Mission Statement. The National Association of Estate Planners & Councils will promote excellence in estate planning by serving estate planning councils and their credentialed members, delivering exceptional resources and unsurpassed education, and recognizing those members within who hold the Accredited Estate Planner® designation and Estate Planning Law Specialist certification.

3. Vision Statement. The National Association of Estate Planners & Councils will be the association of choice for professionals engaged in the practice of estate planning and will foster the multi-disciplinary approach to estate planning designed to meet the needs of clients at all stages of their lives, with an emphasis on wealth preservation and legacy.

4. Purposes. The specific purposes of the Corporation, as provided in the Restated Certificate of Incorporation, are:
 - (a) Invite all local estate planning councils to be affiliated and to take full advantage of the multitude of resources;
 - (b) Encourage every qualified professional to affirm their commitment to the team concept of estate planning by attaining the Accredited Estate Planner® designation;
 - (c) Ensure that every member of each affiliated council recognizes the National Association of Estate Planners & Councils and its relationship with their council;
 - (d) Inspire every credentialed advisor who is significantly engaged in estate planning to become a member of their local council;
 - (e) Engage all council members and Accredited Estate Planner® designees to attend the Annual NAEPAC Advanced Estate Planning Strategies Conference and distance-learning events, and to utilize The Robert G. Alexander Webinar Series and other resources.

5. Classes of Members. There shall be four (4) classes of members of this Corporation: Council, Accredited Estate Planner® Designee, At-Large, and Honorary. Except as otherwise set forth herein, the Board shall determine other conditions of membership.
 - (a) Council. The Council membership of this Corporation shall consist of participating estate planning councils. Each member Council shall have one (1) vote and may designate one (1) of its representatives to cast such vote. Other conditions of Council membership shall be more fully stated in the bylaws section 7.
 - (b) Accredited Estate Planner® Designee. The Accredited Estate Planner® Designee membership of this Corporation shall consist of those who have successfully completed the Accredited Estate Planner® designation application process and are current with dues. Each member Accredited Estate Planner® Designee shall have 1/100 vote.

- (c) At-Large. At-Large members shall consist of persons who are actively and substantially engaged in the estate planning process for whom membership in a member Council is not geographically-available, who hold one or more of the qualifying professional designations or credentials required for becoming an Accredited Estate Planner® designee, and whose initial membership and continuation are subject to other criteria established and administered by the Board of Directors. Each At-Large Member shall have 1/100 vote.
- (d) Honorary. Honorary membership in this Corporation may be extended to persons who have rendered distinguished service in the field of estate planning or who otherwise have merited such membership. They shall be selected, elected, and retained in a manner as may be, from time to time, determined by the Board. They shall not be entitled to vote, eligible to hold office, or be required to pay dues.

6. Quorum; Proxy Not Permitted. Twenty (20) Accredited Estate Planner® Designees and At-Large members collectively, plus twenty (20) councils, shall constitute a quorum for the transaction of business at meetings of the Members. Voting by proxy shall not be permitted. No single person shall be permitted to cast a vote on behalf of more than one (1) class of Member.

7. Qualifications, Dues and Membership Procedures. Any estate planning council is eligible to become a member Council if it encourages as members credentialed professionals in the disciplines of: (i) attorney, (ii) accountant, (iii) insurance/financial planning professional, (iv) philanthropic professional, and/or (v) trust professional. The council may also choose to admit others to membership as it has determined appropriate. The initiation fee, if any, and dues and procedures for application and approval of councils and others for membership shall be established by the Board.

8. Meetings of the Members.

8.1 Annual and Others. The Corporation shall have an annual meeting and may have other meetings at such times and places as may be determined by the Board.

8.2 Notice. Notice of meetings of the Members, including an agenda of the business to be brought before the members, shall be submitted to each member Council, Accredited Estate Planner® Designee, and to each At-Large member at least thirty (30) days before any meeting of the Members by any form of delivery permitted by law. The parliamentary authority for such meetings shall be the most current edition of *Robert's Rules of Order*.

9. Officers.

9.1 Composition. The Officers of the Corporation shall consist of a President, a President-Elect, a Treasurer, a Secretary, and the Immediate Past President, each of who are actively practicing in, and representative of, the practice of estate planning. The Officers shall be representative of the following professional disciplines: (i) attorney, (ii) accountant, (iii) insurance/financial planning professional, (iv) philanthropic professional, and (v) trust professional. At no time shall the Officers include more than two (2) individuals practicing from any single professional discipline. They shall reflect the diversity of the association with regard to professional discipline, the profession of estate planning, and of the team concept of estate planning and the composition of the team. Officers of the Corporation shall be elected at each annual meeting and hold office from January 1 until his or her successor takes office.

9.2 President. The President shall be the principal executive officer of the Corporation. The President shall preside at meetings of the Members, the Board, and the Executive Committee. The other Officers, Staff, and Committees of the Corporation shall act under the supervision of the President. The President shall automatically assume the office of Immediate Past President in the year after serving as President.

9.3 President-Elect. There shall be an office designated President-Elect who shall exercise the authority and perform the duties of the President when the President is absent or unable to act, except for presiding at meetings whenever the Immediate Past President is available. The President-Elect shall automatically assume the office of President in the year after serving as President-Elect.

9.4 Treasurer. The Treasurer shall supervise the receipt, custody, and disbursement of the funds of the Corporation, key financial activities, and the maintenance of its financial records.

9.5 Secretary. The Secretary shall supervise the preparation of the minutes of the meetings of the Members, the Board, and the Executive Committee and shall have general charge of the membership records of the Corporation.

9.6 Immediate Past President. In the absence of the President, the Immediate Past President shall preside at all meetings of the Members, the Board, and the Executive Committee. The Immediate Past President shall chair the Nominating Committee and the Past President's Council.

9.7 Additional Duties. The President or Board may assign additional duties to any Officer.

9.8 Term of Service. Excepting special circumstances, the term of service for the Officers shall be one (1) year.

9.9 Accredited Estate Planner® Designation Requirement. Each person elected to serve as an Officer must hold the Accredited Estate Planner® (AEP®) designation. Any existing Officer who does not continue to maintain such designation in good standing will have his or her term of service terminated automatically. The Nominating Committee shall take this requirement into consideration during their review of candidates to become Officers.

10. Board of Directors.

10.1 Board of Directors: Powers, Composition, and Term Limits.

(a) Powers. All powers necessary for the governance of the Corporation shall be vested in a Board of Directors composed of the five (5) Officers of the Corporation, fifteen (15) Members who are representatives of member Councils, Accredited Estate Planner® Designees, or At-Large Members, and up to five (5) Directors Emeritus;

(b) Composition. The elected Directors (who are not Officers) shall consist of fifteen (15) professionals who are actively practicing in, and representative of, the following professional disciplines: (i) attorney, (ii) accountant, (iii) insurance/financial planning professional, (iv) philanthropic professional, and (v) trust professional with approximately one-third (1/3) to be elected each year. They shall reflect the diversity of the association with regard to professional discipline, the profession of estate planning, and of the team concept of estate planning and the composition of the team. At no time shall there be less than two (2) professionals, or more than four (4) professionals, who are actively practicing in a single discipline.

(c) Term Limits. No Director shall serve more than two (2) consecutive three (3) year terms of service. In no case shall one serve as a Director for more than nine (9) years during their lifetime.

10.2 Election of Directors. The Directors who are not Officers shall be elected by the Members at the annual meeting for staggered three (3) year terms commencing and ending on the same dates as Officers.

10.3 Vacancies. Vacancies may be filled through appointment by the Board and such appointees shall serve the balance of the unexpired term.

10.4 Director Emeritus. The Board may, from time to time, select up to five (5) additional members, each of whom shall be designated as a “Director Emeritus.” A Director Emeritus shall be a person whose service and dedication to the Corporation are so exemplary and outstanding that a special office is appropriate to encourage his or her continued participation with the Corporation. The term of each Director Emeritus shall be set at his or her election, and, in the absence of a specified term, he or she shall continue in office until (1) his or her resignation, (2) his or her removal by the Board, or (3) until the expiration of a period of five (5) years, whichever first occurs. Directors Emeritus shall serve without a vote, but shall be accorded all other rights, privileges, and prerogatives of Directors, as well as the additional esteem, eminence, and regard befitting their exemplary contributions to the Corporation.

10.5 Call, Notice and Quorum of Directors. The President, a majority of the Executive Committee, or one-third (1/3) of the Members of the Board may call a meeting of the Board by any form of delivery permitted by law, designating the date, time and place (or by telephone conference) of such meeting. Each Director shall be given at least five (5) days notice of such meeting. However, the Board may meet during and immediately following each annual meeting of the Members upon verbal announcement given at such annual meeting. A quorum of the Board for the transaction of business shall be one-third (1/3) of its then-eligible voting members.

10.6 Board Procedures and Policies. The Board may, by resolution, adopt, amend, and rescind procedures, policies, and other rules relating to the Board. The parliamentary authority for meetings of the Board and all Committees thereof shall be the most current edition of *Robert’s Rules of Order*.

10.7 Accredited Estate Planner® Designation Requirement. Each person initially elected to serve on the Board must obtain the Accredited Estate Planner® (AEP®) designation within one year of joining the Board or his / her term of service will be terminated automatically. Any existing member of the Board who does not continue to maintain such designation in good standing will have his / her term of service terminated automatically. The Nominating Committee shall take this requirement into consideration during their review of applicants to join the Board.

11. Committees of the Board of Directors.

11.1 Executive Committee. The Executive Committee shall be composed of the Officers, which shall have and may exercise all of the powers and authority of the Board to the fullest extent permitted by law.

11.2 Nominating Committee. The Immediate Past President (and, if not available, such person as may be designated by the Board) shall chair the Nominating Committee composed of the President-Elect and three other members to be appointed with advice and guidance from the Executive Committee, with consideration given to professional discipline, from a pool of past presidents, past directors, and others deemed qualified. In addition, the President will participate in a non-voting capacity.

11.3 Accredited Estate Planner® Designation Committee. The Accredited Estate Planner® Designation Committee shall have responsibility for administration and oversight of the Accredited Estate Planner® designation program. The Chairperson shall be appointed by the President.

11.4 Council Relations Committee. The Council Relations Committee shall serve as the liaison between individual councils, both affiliated and unaffiliated, in order to deliver the resources offered by membership in NAEPC. The Chairperson shall be appointed by the President.

11.5 Advanced Estate Planning Strategies Conference Committee. The Advanced Estate Planning Strategies Conference Committee shall have responsibility for administration and oversight of the Advanced Estate Planning Strategies Conference. The Chairperson shall be appointed by the President.

11.6 Other Committees. The Corporation may have such additional committees as the Board may establish. The Chairperson shall be appointed by the President.

11.7 Quorum. A quorum for the transaction of Committee business shall be one-third (1/3) of its then-eligible voting members.

12. Executive Manager. An Executive Manager of the Corporation may be appointed by the Board and given such duties as designated by the Board.

13. Indemnification.

13.1 In case any Director, Officer, Committee member, Employee, Agent or other person who may have served at the Corporation's request (hereinafter "Indemnitee") is made a party to or is being threatened to be made a party to any action, suit or proceeding whether civil, criminal, administrative or investigative, including any action by or in the right of the Corporation, by reason of the fact that he or she acted in such a capacity on behalf of the Corporation, the Indemnitee shall be indemnified by the Corporation against his or her expenses. Expenses include attorneys' fees, disbursements, judgments, fines and all other amounts paid in settlement, actually and reasonably incurred in connection with any action, suit or proceeding if the Indemnitee acted in good faith and in a manner the Corporation, by a vote of a majority of its Directors, reasonably believed to be in or not opposed to, the best interests of the Corporation. With respect to any criminal action or proceeding such person must not have had reasonable cause to believe that his or her conduct was unlawful.

13.2 In actions by or in the right of the Corporation, the foregoing indemnification shall be limited to expenses, including attorneys' fees and amounts paid in settlement not exceeding the Indemnitee's estimate for bringing the action to a conclusion, actually and reasonably incurred in connection with the defense or settlement of such action.

13.3 No indemnification shall be provided in respect to any claim, issue or matter or part thereof, as to which such person shall have been judged by a competent jurisdiction after exhaustion of all appeals therefrom to be liable for willful or intentional misconduct in the performance of his or her duties to the Corporation.

14. Removal of Officer or Director. The Board may, at any time, with or without cause, remove any Officer or Director by two-thirds (2/3) vote of its members entitled to vote.

15. Amendment of Bylaws. With thirty (30) or more days' notice, the bylaws of the Corporation may be amended or repealed by a two-thirds (2/3) vote of the Board.

APPROVED AND ADOPTED by the Members, as of this 5th Day of November, 2018.



M. Eileen Dougherty, President

AMENDED AND RESTATED BYLAWS AS OF NOVEMBER 17, 2015, 2018
OF
THE NATIONAL ASSOCIATION OF ESTATE PLANNERS & COUNCILS

1. Name. The name of this Corporation is "The National Association of Estate Planners & Councils." The Corporation may also refer to itself as formerly the "National Association of Estate Planning Councils" and as successor to the "National Association of Estate Planners" and may use any and all trademarks and logos used by those organizations, including the designation "Accredited Estate Planner[®]." The Corporation is governed by a Board of Directors referred to as the "Board."

2. Mission Statement. ~~It is the mission of the Corporation to~~ The National Association of Estate Planners & Councils will promote the multi-disciplinary approach to excellence in estate planning by supporting local serving estate planning councils and their credentialed members, delivering exceptional resources, and by encouraging the formation of new councils. To that end, we are committed to:

~~(a) Encourage attainment of unsurpassed education, and recognizing those members within who hold the Accredited Estate Planner[®] ("AEP[®]") designation by qualified estate planning professionals;~~

~~(b) Encourage Attainment of the and Estate Planning Law Specialist (EPLS) designation by qualified estate planning lawyers; and~~

~~(c) Support efforts of The NAEPC Foundation to increase public awareness of the importance of estate planning by a team of professional advisors certification.~~

3. Vision Statement. The ~~Corporation~~ National Association of Estate Planners & Councils will be the association of choice for professionals engaged in the practice of estate planning ~~because:~~

~~(a) Unsurpassed education and networking opportunities are provided by attending local council meetings and the Corporation's annual national conference; and~~

~~(b) The public demands that its estate planners bear earned and recognized credentials, including the AEP[®] designation, conferred only by the Corporation, and the EPLS designation, conferred only by the NAEPC affiliated Estate Law Specialist Board, Inc. Both designations are among the few that and will foster the multi-disciplinary approach to estate planning designed to meet that qualification. the needs of clients at all stages of their lives, with an emphasis on wealth preservation and legacy.~~

4. Purposes. The specific purposes of the Corporation, as provided in the Restated Certificate of Incorporation, are:

~~(a) To serve the best interests of the public, and to promote and enhance the welfare, ethical standards, and best interests of Invite all local estate planning councils;~~

~~(b) To establish and maintain a common meeting ground and medium for communication among estate planning councils and their members, to be affiliated and to promote understanding and harmony among them and with the general public; take full advantage of the multitude of resources;~~

~~Encourage every qualified professional to affirm their commitment to,~~

~~(c) To improve the stature team concept of estate~~

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~~planning councils and their members through self discipline and educational programs, and to improve their qualifications to serve by attaining the public;~~

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~~(d) To encourage talented students to enter the field of estate planning as members of estate planning councils; and to sponsor and implement vocational guidance and scholarship programs;~~

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~~(e) To administer the accreditation of professionals as "Accredited Estate Planner" designation;~~

~~(c) Ensure that every member of each affiliated council recognizes the National Association of Estate Planners & Councils and its relationship with their council;~~

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~~(d) Inspire every credentialed advisor who is significantly engaged in estate planning to continue the use become a member of their local council;~~

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~~(e) Engage all council members and application of the "Accredited Estate Planner" designation; and designees to attend the Annual NAEP Advanced Estate Planning Strategies Conference and distance-learning events, and to utilize The Robert G. Alexander Webinar Series and other resources;~~

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~~(f) To support and coordinate programs with The NAEP Foundation.~~

5. ~~Classes of Members.~~ There shall be ~~three (3)~~ ~~four (4)~~ classes of members of this Corporation: Council, ~~At Accredited Estate Planner® Designee, At-Large,~~ and Honorary. Except as otherwise set forth herein, the Board shall determine other conditions of membership.

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~~(a) Council.~~ The ~~council~~ ~~Council~~ membership of this Corporation shall consist of participating estate planning councils. Each member Council shall have one (1) vote and may designate one (1) of its representatives to cast such vote. Other conditions of ~~council~~ ~~Council~~ membership shall be more fully stated in the bylaws; ~~section 7.~~

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~~(b) Accredited Estate Planner® Designee.~~ The Accredited Estate Planner® Designee membership of this Corporation shall consist of those who have successfully completed the Accredited Estate Planner® designation application process and are current with dues. Each member Accredited Estate Planner® Designee shall have 1/100 vote.

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~~(c) At-Large.~~ At-Large members shall consist of persons who are actively, ~~and~~ substantially engaged in the estate planning process for whom membership in a member Council is not ~~feasible~~ ~~geographically available~~, who hold one or more of the qualifying professional designations or credentials required for becoming an ~~AEP~~ ~~Accredited Estate Planner® designee~~, and whose initial membership and continuation are subject to other criteria established and administered by the Board of Directors. Each At-Large Member shall have 1/100 vote; ~~and.~~

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~~(e) d) Honorary.~~ Honorary membership in this Corporation may be extended to persons who have rendered distinguished service in the field of estate planning or who otherwise have merited such membership. They shall be selected, elected, and retained in a manner as may be, from time to time, determined by the Board. They shall not be entitled to vote, ~~be~~ eligible to hold office, or be required to pay dues.

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6. ~~Quorum; Proxy Not Permitted.~~ ~~Members authorized to cast at least ten per cent (10%) of the authorized votes~~ ~~Twenty (20) Accredited Estate Planner® Designees and At-Large members collectively, plus twenty (20) councils,~~

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shall constitute a quorum for the transaction of ~~any~~ business ~~at meetings~~ of the ~~Corporation~~Members. Voting by proxy shall not be permitted. ~~No single person shall be permitted to cast a vote on behalf of more than one (1) class of Member.~~

7. ~~Qualifications, Dues and Membership Procedures.~~ Any estate planning council is eligible to become a member Council if it ~~authorizes and includes~~encourages as members ~~at least each of~~credentialed professionals in the ~~four (4)~~ disciplines of: (i) attorney, (ii) accountant, (iii) insurance/financial planning professional, (iv) philanthropic professional, and/or (v) trust officers, ~~chartered life underwriters, attorneys, and certified public accountants~~professional. The council may also choose to admit others to membership as it has determined appropriate. The initiation fee, if any, and dues and procedures for application and approval of councils and others for membership shall be established, ~~from time to time,~~ by the Board.

8. ~~Meetings of the~~ CorporationMembers.

8.1 ~~Annual and Others.~~ The Corporation shall have an annual meeting and may have other meetings at such times and places as may be determined by the Board. ~~Each member Council shall have one (1) vote and may designate one (1) of its members as its representative to cast such vote. At Large Members shall have 1/100 vote. Members authorized to cast at least ten per cent (10%) of the votes shall constitute a quorum for the transaction of any business of the Corporation.~~

8.2 ~~Notice.~~ Notice of meetings of the ~~Corporation~~Members, including an agenda of the business to be brought before the members, shall be submitted to each member Council, Accredited Estate Planner® Designee, and to each At-Large member at least thirty (30) days, ~~but no more than sixty (60) days,~~ before any meeting of the Corporation. ~~The representatives of the member Councils and the At Large members shall have full authority to organize their meetings and govern the conduct~~Members by any form of their deliberations. ~~The vote of a member Council's representative must be cast by such representative in person. The vote of an At Large member shall be cast by such member. Voting by proxy shall not be delivery permitted. Except as otherwise provided in these Bylaws or by a resolution of the representatives of the member Councils and the At Large members, the by law.~~ The parliamentary authority for such meetings shall be the most current edition of *Robert's Rules of Order*.

9. ~~Officers.~~

9.1 ~~Composition.~~ The ~~officers~~Officers of the Corporation shall consist of a President, a President-Elect, a Treasurer, a Secretary, ~~a Treasurer,~~ and the Immediate Past President, each of ~~whom~~who are actively involved in practicing in, and representative of, the practice of estate planning. ~~At least one (1) of the officers~~The Officers shall represent ~~each~~be representative of the following ~~eategories of practitioners~~professional disciplines: (i) ~~chartered life underwriter~~attorney, (ii) ~~certified public~~accountant, (iii) ~~trust officer,~~ (iv) attorney, and (v) ~~certified insurance/financial planner, chartered financial consultant, or planning professional,~~ (iv) philanthropic professional, and (v) trust professional. At no time shall the Officers include more than two (2) individuals practicing from any single professional discipline. They shall reflect the diversity of the association with regard to professional discipline, the profession of estate planning, and of the team concept of estate planning and the composition of the team. Officers of the Corporation shall be elected at each annual meeting and hold office from ~~the first day of the month following the completion of the annual meeting and conference and~~January 1 until his or her successor takes office.

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9.2 President. The President shall be the principal executive officer of the Corporation. The President shall preside at meetings of the ~~CorporationMembers~~, the Board, and the Executive Committee. ~~Subject to direction by the Board, the~~The other ~~officers, staff~~Officers, Staff, and ~~committees~~Committees of the Corporation shall act under the supervision of the President. ~~The President shall automatically assume the office of Immediate Past President in the year after serving as~~ President.

9.3 ~~President-Elect~~. There shall be an office designated ~~“President-Elect”~~ who shall exercise the authority and perform the duties of the President when the President is absent or unable to act, except for presiding at meetings whenever the Immediate Past President is available. The ~~President-Elect~~ shall automatically assume the office of President in the year after serving as ~~President-Elect~~.

9.4 Treasurer. The Treasurer shall supervise the ~~receipt, custody, receipt,~~ and disbursement of the funds of the Corporation, key financial activities, and the maintenance of its financial records.

9.5 Secretary. The Secretary shall supervise the preparation of the minutes of the meetings of the ~~CorporationMembers~~, the Board, and the Executive Committee and shall have general charge of the membership records of the Corporation.

9.6 Immediate Past President. In the absence of the President, the Immediate Past President shall preside at all meetings of the ~~CorporationMembers~~, the Board, and the Executive Committee. The Immediate Past President shall chair the Nominating Committee. ~~The President shall automatically assume the office of Immediate Past President in the year after serving as President, and the Past President’s Council.~~

9.7 Additional Duties. ~~Subject to the direction of the Board, the~~The President ~~or Board~~ may assign additional duties to any ~~officer. Additional duties may also be assigned to any Officer by resolution.~~

9.8 Term of Service. Excepting special circumstances, the term of ~~the Board~~ service for the Officers shall be one (1) year.

9.9 Accredited Estate Planner® Designation Requirement. Each person elected to serve as an Officer must hold the Accredited Estate Planner® (AEP®) designation. Any existing Officer who does not continue to maintain such designation in good standing will have his or her term of service terminated automatically. The Nominating Committee shall take this requirement into consideration during their review of candidates to become Officers.

10. Board of Directors.

10.1 Board of Directors: Powers ~~and~~ Composition, and Term Limits.

(a) Powers. All powers necessary for the government governance of the Corporation shall be vested in a Board of Directors composed of the five (5) ~~officers~~Officers of the Corporation, fifteen (15) Members who are representatives of member ~~councils~~Councils, Accredited Estate Planner® Designees, or At-Large ~~members~~Members, and ~~such number of up to five (5) Directors Emeritus (up to a maximum of five (5)), whose qualifications, term, and number shall be determined by the Board of Directors; and~~

(b) Composition. The elected Directors (who are not ~~officers~~Officers) shall consist of at least three (3) attorneys, three (3) chartered life underwriters, three (3) certified public accountants, three

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~~(3) fifteen (15) professionals who are actively practicing in, and representative of, the following professional disciplines: (i) attorney, (ii) accountant, (iii) insurance/financial planning professional, (iv) philanthropic professional, and (v) trust officers, at least professional with approximately one-third (1/3) from each discipline (3) to be elected each year. The remaining three positions shall reflect the diversity of the association with regard to professional discipline, the profession of estate planning, and of the team concept of estate planning and the composition of the team. At no time shall be filled by at least one philanthropic professional, at least one financial planning professional (CFP there be less than two (2) professionals, or more than four (4) professionals, who are actively practicing in a single discipline.~~

~~(c) ChFC), and by a professional representing any of the disciplines described in this Article. Each Term Limits. No Director shall be in active practice in the respective discipline that such person represents. No person shall be initially elected to serve on the Board after 2007 or may continue to serve on the Board after that date (unless last elected to the Board before 2008) unless such person holds the AEP® designation and continues to maintain such designation in good standing. Beginning December 1, 2010, no director shall serve more than two (2) consecutive three (3) year terms of service. A In no case shall one serve as a Director may again be considered for service after a one (1) year lapse more than nine (9) years during their lifetime.~~

10.2 Election of Directors. The Directors who are not ~~also~~ Officers shall be elected by the ~~members~~ Members at the annual meeting for staggered three (3) year terms commencing and ending on the same dates as Officers; ~~to the end that approximately one third (1/3) of the Directors are elected each year.~~

10.3 Vacancies. Vacancies may be filled through appointment by the Board. ~~Such and such~~ appointees shall serve the balance of the unexpired term. ~~In making the nominations for representatives on the Board, the Nominating Committee, or the Board, when vacancies are filled, shall encourage geographical diversity.~~

10.4 Director Emeritus. The Board may, from time to time, select up to five (5) additional members, each of whom shall be designated as a "Director Emeritus." A Director Emeritus shall be a person whose service and dedication to the Corporation are so exemplary and outstanding that a special office is appropriate to encourage his or her continued participation with the Corporation. The term of each Director Emeritus shall be set at his or her election, and, in the absence of a specified term, he or she shall continue in office until (1) his or her resignation, (2) his or her removal by the Board, or (3) until the expiration of a period of five (5) years, whichever first occurs. Directors Emeritus shall serve without a vote. ~~Each Director Emeritus, but~~ shall be accorded all ~~of the other~~ rights, privileges, and prerogatives of ~~the other~~ Directors, as well as the additional esteem, eminence, and regard befitting their exemplary contributions to the Corporation.

10.5 Call, Notice and Quorum of Directors. The President, a majority of the Executive Committee, or one-third (1/3) of the Members of the Board may call a meeting of the Board ~~by any form of delivery permitted by law,~~ designating the date, time and place (or by telephone conference) of such meeting. Each Director shall be given at least five (5) days notice of such meeting. However, the Board may meet during and immediately following each annual meeting of the ~~Corporation~~ Members upon verbal announcement given at such annual meeting. A quorum of the Board for the transaction of business shall be one-third (1/3) of its ~~then-eligible~~ voting members ~~excluding vacancies.~~

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10.6 Board Procedures and Policies. The Board may, by resolution, adopt, amend, and rescind procedures, policies, and other rules relating to the Board. The parliamentary authority for meetings of the Board and all Committees thereof shall be the most current edition of *Robert's Rules of Order*.

10.7 Accredited Estate Planner® Designation Requirement. Each person initially elected to serve on the Board must obtain the Accredited Estate Planner® (AEP®) designation within one year of joining the Board or his / her term of service will be terminated automatically. Any existing member of the Board who does not continue to maintain such designation in good standing will have his / her term of service terminated automatically. The Nominating Committee shall take this requirement into consideration during their review of applicants to join the Board.

11. Committees of the Board of Directors.

11.1 Executive Committee. The ~~Officers shall be the~~ Executive Committee shall be composed of the Officers, which shall have and may exercise all of the powers and authority of the Board to the fullest extent permitted by law.

11.2 Nominating Committee. The Immediate Past President (and, if not available, such person as may be designated by the Board) shall chair the Nominating Committee composed, ~~unless otherwise changed by a resolution of the Board,~~ of the President ~~elect,~~ Elect and three other members to be appointed with advice and guidance from the Executive Committee, ~~with consideration given to professional discipline,~~ from a pool of past presidents, past directors, and others deemed qualified. In addition, the President will ~~observe~~ participate in a non-voting capacity.

11.3 Accredited Estate Planner® Designation Committee. The Accredited Estate Planner® Designation Committee shall have responsibility for ~~administering~~ administration and oversight of the Accredited Estate Planner® designation program. ~~The Chairperson shall be appointed by the President,~~

11.4- Council Relations Committee. The Council Relations Committee shall serve as the liaison between individual councils, both affiliated and unaffiliated, in order to deliver the resources offered by membership in NAEPC. The Chairperson shall be appointed by the President.

11.5 Advanced Estate Planning Strategies Conference Committee. The Advanced Estate Planning Strategies Conference Committee shall have responsibility for administration and oversight of the Advanced Estate Planning Strategies Conference. The Chairperson shall be appointed by the President.

11.6 Other Committees and Groups. The Corporation may have such additional committees ~~and constituent groups~~ as the Board may establish. ~~Unless otherwise provided,~~ The Chairperson shall be appointed by ~~resolution of the Board,~~ the President.

11.7 Quorum. A quorum for the ~~chairman and other~~ transaction of Committee business shall be one-third (1/3) of its then-eligible voting members ~~of such committees shall be appointed by the President.~~

~~11.5 Board Procedures and Policies.~~ The Board may, by resolution, adopt, amend, and rescind procedures, policies, and other rules relating to the Board, officers, Executive Director and staff, agents, committees, groups established by the Board, awards, projects, and programs of the Corporation. ~~Except as otherwise provided by a resolution of the Board, the parliamentary~~

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authority for meetings of the Board, Executive, and other committees and groups shall be the most current edition of *Robert's Rules of Order*.

~~12. Executive Director. An Executive Director of the Corporation may be appointed by the Board.~~

12. Executive Manager. An Executive Manager of the Corporation may be appointed by the Board and given such duties as designated by the Board.

13. Indemnification. ~~The Corporation shall indemnify any current or former director, officer, committee~~

~~13.1 In case any Director, Officer, Committee member, employee, agent, Employee, Agent or any other person who may have served at its request as a director, officer, committee member, employee, or agent of another corporation or other organization, whether for profit or not for profit, against costs and expenses (including attorneys fees) actually and necessarily incurred by her or him the Corporation's request (hereinafter "Indemnitee") is made a party to or is being threatened to be made a party to any action, suit or proceeding whether civil, criminal, administrative or investigative, including any action by or in the right of the Corporation, by reason of the fact that he or she acted in such a capacity on behalf of the Corporation, the Indemnitee shall be indemnified by the Corporation against his or her expenses. Expenses include attorneys' fees, disbursements, judgements, fines and all other amounts paid in settlement, actually and reasonably incurred in connection with any action, suit or proceeding if the Indemnitee acted in good faith and in a manner the Corporation, by a vote of a majority of its Directors, reasonably believed to be in or not opposed to, the best interests of the Corporation. With respect to any criminal action or preceding such person must not have had reasonable cause to believe that his or her conduct was unlawful.~~

~~13.2 In actions by or in the right of the Corporation, the foregoing indemnification shall be limited to expenses, including attorneys' fees and amounts paid in settlement not exceeding the Indemnitee's estimate for bringing the action to a conclusion, actually and reasonably incurred in connection with the defense of any action, suit, or proceeding in which she or he is made a party by reason of being or having been such director, officer, committee member, employee, or agent, except in relation to matters or settlement of such action.~~

~~13.3 No indemnification shall be provided in respect to any claim, issue or matter or part thereof, as to which she or he shall be adjudged in such action, suit, or proceeding such person shall have been judged by a competent jurisdiction after exhaustion of all appeals therefrom to be liable for willful or intentional misconduct or knowing violation of the law in in the performance of a duty his or her duties to the Corporation.~~

14. Removal of Officer or Director. The Board may, at any time, with or without cause, remove any ~~officer~~ Officer or ~~director~~ Director, by two-thirds (2/3) majority vote of its members entitled to vote. ~~Unless excused by the President, the Executive Committee, or the Board, an officer or director may be removed for failure to attend (or join in by telephone) two (2) consecutive meetings.~~

15. Amendment of Bylaws. ~~The~~ With thirty (30) or more days' notice, the bylaws of the Corporation may be altered, rescinded or annulled by a two thirds (2/3) vote of the members present at an annual meeting. ~~In addition, the Board amended or repealed by a two-thirds (2/3) vote of the directors present may amend the bylaws, such amendment to be submitted to the members. The amendment shall be considered adopted as of the date of such Board action unless within sixty (60) days following the notice one third (1/3) of the members have notified the Secretary of their vote to revoke, ab initio, the amendment.~~ Board.

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APPROVED AND ADOPTED by the Members, as of this 17th 5th Day of November, ~~2015~~2018.

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Jordan N. Rosen

M. Eileen Dougherty, President

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