

## ARTICLES OF ASSOCIATION

### I. NAME

The name of this association shall be Santa Clara County Estate Planning Council.

### II. OBJECTS AND PURPOSES

The objects and purposes of the Council shall be to promote knowledge of and interest in estate planning and related subjects; to provide a forum where trust officers, attorneys, accountants, life underwriters and other estate planning professionals may exchange views and become better acquainted with each other and their work; to foster intelligent cooperation among practitioners in these fields and to promote a better understanding of the proper relationship which the work of each bears to the others; and generally to promote the best interest of the members and that of the general public through helpful service in matters of estate planning.

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 this instrument.

### III. MEMBERSHIP

#### **A. Eligibility**

New members must meet minimum requirements of their category for Regular Membership.

1. Attorneys: Must have practiced law for two years and be a member of the State Bar of California. In addition, must meet one of the following requirements:
  - (a) Be designated a Certified Specialist in Taxation Law, and/or Estate Planning, Trust and Probate Law, by the State Bar of California, Board of Legal Specialization.
  - (b) Be a member of the Section of Taxation or Section of Real Property, Probate and Trust Law of the American Bar Association.
  - (c) Be a member of the Tax Section or Estate Planning, Trust and Probate Law Section of the State Bar of California.
  - (d) Be a member of an equivalent section or committee of the County Bar Association in the County in which they are practicing.
2. Certified Public Accountants: Must have practiced two years and be a member in good standing of their Chapter of the California Society of Certified Public Accountants or the American Institute of Certified Public Accountants.
3. Trust Officers – California Licensed Professional Fiduciaries:
  - (a) Trust Officers: Must have been active in the Trust field for two years and be an Officer of their Bank or Trust Company or be a Certified Trust Financial Advisor. Individuals who have two years' experience as a licensed private fiduciary according to (b) below, but less than two years' experience as a trust officer will qualify.
  - (b) California Licensed Professional Fiduciaries: Must have a current license in good standing with the Department of Consumer Affairs, have at least two years' experience as a licensed fiduciary and be a General Member of the Professional Fiduciary Association of California (PFAC). Individuals who have at least two years' experience as a Trust Officer according to (a) above but less than two years' experience as a Licensed Professional Fiduciary will qualify as long as they meet the other qualifications in this category.
4. Life Underwriters:
  - (a) Must be a Chartered Life Underwriter and/or a Chartered Financial Consultant and a member of The Society of Financial Service Professionals, and;
  - (b) Be a member of The National Association of Insurance and Financial Advisors (NAIFA).
5. Other Estate Planning Professionals: Qualified persons who do not practice their profession within the first four categories may be eligible for membership in this category. The following individuals are deemed to meet these requirements:
  - (a) Members of the development office of a Charitable or other Non-Profit organization or individuals whose

business consists of being charitable gift planning consultants, and who have practiced in the field for a minimum of two years.

(b) Investment advisors who have a minimum of two years of experience and carry either a Certified Financial Planner (CFP®), Charter Financial Analyst (CFA), or Certified Investment Management Analyst (CIMA) designation and are members of the Financial Planning Association (FPA) or their applicable professional organization.

(c) Individuals who are qualified fiduciaries operating a fiduciary service with at least two years of experience in the field and who are members of the Professional Fiduciary Association of California (PFAC).

(d) Individuals who are in the valuation or appraisal business who hold an American Society of Appraisers (ASA), Certified Valuation Analysis (CVA), Member Appraisal Institute (MAI), or an Accredited Business Valuation (ABV) credential with at least two years of experience in the field.

(e) Individuals who are either actuary or pension consultants and who have two years of experience and are either Full Service Actuaries (FSA) or Qualified Pension Administrators (QPA) and are members of either the American Academy of Actuaries, American Society of Pension Actuaries, American Society of Pension Professionals and Actuaries (ASPPA) or Society of Actuaries or are Certified Pension Consultants (CPC).

(f) Individuals who can show that they have at least two years of experience in the Estate, Trust, and/or Charitable field and who the Board, in its discretion, believes would be valuable contributors to the membership.

#### 6. Associate Membership:

An individual who has met all other requirements of regular membership but does not have two years' experience in estate planning is eligible to join as an Associate Member. Membership is subject to board approval. Prospective members must complete the application for membership and provide a resume and two current member references. Associate Members shall not be eligible to vote, sponsor new members, or serve as a Board Officer or Director. Associate Members shall notify the director when the two-year experience requirement has been met, thus transitioning to Regular Membership with full privileges.

#### **B. Applications for Membership**

Applicants for membership must be sponsored by two members in good standing of the Council. Applications for membership must be submitted in writing to the Secretary, with the written endorsement of the two sponsors. Completed applications will be submitted by the Secretary to the Board of Directors at the meeting of the Board next following receipt of said application by the Secretary. A favorable vote of a majority of a quorum of the Board shall be necessary to approve said application. The Board shall not approve any applications that will bring the total membership above two hundred twenty-five persons, in addition to past presidents, or that will bring the membership in any of the five categories above eighty-five persons. In reference to the five categories, the Board shall not approve applications for any category having a larger number than any of the four remaining categories so long as they have for consideration applications from qualified applicants in any such category with fewer members.

#### **C. Renewal Membership**

Applicants for renewal of their membership shall meet the requirements for new members, with the exception that their application need not be signed by two other members.

#### **D. Attendance**

Each member, except past presidents, shall attend four regular meetings in the current fiscal year. Any member who does not fulfill this attendance requirement shall be dropped from membership. Before any such member is dropped, he/she shall be given an opportunity to present in writing any unusual circumstances that prevented attendance. If the Board of Directors is satisfied that the reasons submitted are sufficient, they shall waive the provisions of this section as to such member. New Members, joining after the first meeting of the year, shall attend 50 % of the meetings following notification of their membership approval. If this provision is not waived and the member is dropped from membership, such member may reapply for membership, after one year, in accordance with Article III B.

#### **E. Dues**

Dues shall be established annually by the Board of Directors.

#### **F. Past Presidents**

Any person who has served as President of the Santa Clara County Estate Planning Council shall automatically be entitled to the status of "Past President" and, upon payment of annual dues, shall be entitled to all the rights, privileges, and preferences of membership. Members qualifying as "Past President" shall not be subject to the attendance requirements set forth in Paragraph D above. "Past President" members shall be in addition to the 225-member limit.

#### **G. Honorary Members**

Any person, whether a current or past member of the Council or not, who has made a significant contribution to the "Objects and Purposes" of the Council, may be entitled to the status of "Honorary Member." Such status is conferred upon an individual by a unanimous vote of the Board of Directors. Honorary Members shall not be subject to the attendance requirements, set forth in paragraph D above. In addition, Honorary members shall not be required to pay dues, and may not vote on matters brought before the membership. Honorary Members shall be in addition to the 225-member limit.

#### **H. Removal of Member**

Any member may be suspended or expelled for conduct prejudicial to the reputation of the Council or if in the opinion of the Board of Directors the member's continued membership is no longer in the best interest of the Council. Such suspension or expulsion shall require the vote of two-thirds (2/3) of the Board of Directors, the power to suspend or expel a member under the paragraph shall be in addition to the other grounds for removal or non-renewal of a member set forth in the Article III.

### **IV. BOARD OF DIRECTORS**

#### **A. Composition and Powers**

Subject to any limitations contained in these Articles, the policies and affairs of the Council shall be controlled by a Board of Directors, consisting of five members in addition to the officers of the Council. Each of the first four categories of membership shall have at least one representative on the Board of Directors. No category of membership shall have more than three members on the Board of Directors. Vacancies occurring in the Board of Directors shall be filled by the Board of Directors for the remainder of that year.

#### **B. The Election and Term of Office**

The Directors shall be elected at the Annual Meeting of the Council and shall replace those directors whose terms expire or who have resigned. The term of office shall be for three years or for the balance of an unexpired term and until their successors shall have been chosen.

### **V. OFFICERS AND ELECTIONS**

#### **A. Officers and Elections**

The Officers of the Council shall consist of a President, Vice President, Secretary and Treasurer. All officers shall be elected at the annual meeting of the Council and shall hold office for the term of one year and until their successors shall be chosen. No member may serve in the capacity as President or Vice President unless he/she has previously served on the Board of Directors.

#### **B. Duties**

No contract shall be binding upon the Board or the Council unless signed by two of the officers. The duties of the President shall be to preside at all meetings of the Council. He/She shall also act as Chairman of the Board of Directors and preside at these meetings. The President shall be ex-officio a member of all standing committees. The President shall generally act as Chief Executive Officer of the Council.

The President is authorized to co-sign contracts on behalf of the Council, to sign checks drawn against the Council's bank accounts, to review and sign all tax related filings required for the Council, and to sign informational submissions to the State of California and the variously licensing organizations to which certain members of the Council belong.

The duties of the Vice-President shall be to perform all the duties of the President when the President is unavailable, and when so acting shall have all the powers of and be subject to all restrictions upon the President. The Vice-President shall act as the Program and Facilities chair and have such other powers and perform such other duties as shall from time to time be prescribed by the Board of Directors.

The Vice President is authorized to co-sign contracts on behalf of the Council, and to find the Council to agreements with speakers regarding the timing and nature of presentations, and arrangements for audio/visual equipment.

The duties of the Secretary shall be to keep a book of minutes of the meetings of the membership and of the Board of Directors; to keep a register showing the names and addresses of the members and directors; to give notice of the meetings of the members and the Board of Directors.

The Secretary is authorized to co-sign contracts on behalf of the Council, and to sign informational submissions to the State of California and the variously licensing organizations to which certain members of the Council belong.

The duties of the Treasurer shall be to keep and maintain correct accounts of the finances of the Council; to be responsible for receipt and deposit of all moneys in the name and to the credit of the Council with such depositories as may be designated by the Board of Directors; to disburse the funds of the Council to meet current expenses of the Council; to render periodically an accounting of the financial condition of the Council.

The Treasurer is authorized to co-sign contracts on behalf of the Council, and to sign checks drawn against the Council's bank accounts, to open new accounts in the name of the Council at the direction of the Board, and to review and sign all tax related filings required for the Council.

## VI. NOMINATION AND ELECTION

**A.** At least 30 days prior to the date of the annual meeting, the President shall appoint a committee of three members, so far as possible representative of the fields of practice engaged in by the membership, which shall constitute a Nominating Committee. Such committee shall submit at the annual meeting a list of nominations for the officers of the Council and the Board of Directors. The nominations proposed by the Nominating Committee shall be advisory only, and it shall nevertheless be open to the membership to make nominations from the floor. However, if the nominations submitted by the Nominating Committee for officers or for the Board be moved for adoption as a whole and be adopted by a majority vote of the members present, the persons so nominated shall become the officers of the Council or the Board of Directors. Each member shall be entitled to one vote. Elections shall, in any case, be by majority vote of the members present.

## VII. MEETINGS

### **A. Meetings of the Council**

(1) Annual Meetings of Members. The annual meeting of the members shall be held on the 3rd Monday of May of each year at 6:30 o'clock p.m. of said day, or at such other time as may be designated by the Board of Directors.

(2) Regular Meetings. The Regular meetings of the members shall generally be held on the 3rd Monday of September, October, November, March, April, May and on the 4th Monday of January and February, or at such other times as designated by the Board of Directors.

(3) Special Meetings. Special Meetings of the members, for any purpose or purposes whatsoever, may be called at any time by resolution of a majority of the Board of Directors, by the President, or by a majority of the members.

(4) Place of Meetings. Meetings of the members shall be held at such place as may be designated by the Board of Directors or the President.

(5) Quorum. Twenty-five percent of the members of the Council shall constitute a quorum for any annual, regular, or special meeting of the Council. Each member shall be entitled to one vote at any meeting or upon any issue. A majority of the votes cast at a meeting, at which a quorum is present, shall be sufficient to pass any measure at such meeting, except as may be otherwise provided by these Articles.

(6) Notice of Meetings. A written notice of each meeting shall be mailed to the members at the last address appearing on the records of the Council at least 10 days prior to such meeting. Such notices shall specify the time and place of the meeting, and, in the case of a special meeting, the nature of the business to be transacted.

#### **B. Meetings of the Board of Directors**

(1) Annual Meetings of the Board. The annual meeting of the Board of Directors shall take place at the call of the President as soon as practicable after the annual meeting of the membership and the election of the Board of Directors.

(2) Regular meetings. The Board of Directors shall hold regular meetings at such times as may be decided upon by the Board of Directors.

(3) Special meetings. Special meetings of the Board of Directors, for any purpose or purposes, may be called at any time by the President or by any five or more Directors. These meetings may take place in any manner specified by the President or Board of Directors, including, but not limited to: in person, teleconference, e-mail, facsimile or the Internet.

(4) Place of meetings. Meetings of the Board of Directors shall be held at such place or places as may be designated by the President or the Board of Directors.

(5) Quorum. A majority of the authorized membership of the Board of Directors shall constitute a quorum for the transaction of business of the Board. Each member shall be entitled to one vote at any meeting or upon any issue. A majority of the votes cast at a meeting at which a quorum is present shall be sufficient to pass any measure at such meeting, except as may be otherwise provided by these Articles.

(6) Notice of meetings. No notice of regular meetings of the Board of Directors shall be required.

Notice shall be given of special meetings, stating time and place and business to be transacted. Such notice shall be given by mail or telephone and so far as possible at least two days in advance of the meeting.

### VIII. COMMITTEES

**A. Committees:** The President, with the approval of the Board of Directors, shall have the power to appoint such committees as deemed advisable to serve for such term not exceeding the term of the President.

### IX. AMENDMENTS

#### **A. Amendments**

These Articles may be amended or repealed, or new Articles adopted, at any time or from time to time at a meeting called for that purpose, as follows to wit:

1. Proposed amendments shall be submitted with the recommendation (either favorable or unfavorable) of the Board of Directors. The Board must submit any amendment submitted to it by petition signed by fifteen paid members. The Board may submit any other amendments it so chooses.
2. Proposed amendments will be distributed to members at least ten days before the meeting on which they are to be voted on.
3. For purpose of amending these Articles, 25% of the total paid members of the Council shall constitute a quorum. A simple majority of such quorum will be sufficient for amendment.

Amended May 25, 2021