

# ARTICLES OF ASSOCIATION OF THE ESTATE PLANNING COUNCIL OF GREATER MIAMI

## I. NAME

The name of this association shall be the "Estate Planning Council of Greater Miami."

## II. OBJECT

The objects of the Council shall be:

1. To provide a better understanding of the services which life underwriters, financial consultants, financial planners, trust officers, lawyers and accountants can render to life insurance policyholders corporate fiduciaries, clients and the general public.
2. To promote cooperation among all of the groups mentioned and to foster a better understanding of the proper relationship which each group bears to the other, to their clients and to the general public.

## III. MEMBERSHIP

### 1. Eligibility and Qualification.

A. The membership of this Council shall be restricted to persons who occupy the following professional or vocational status:

- (i) Officers of trust companies and banks maintaining Trust Departments,
- (ii) Attorneys-at-law,
- (iii) Certified Public Accountants,
- (iv) Financial Services Professionals. The term "Financial Services Professional" shall include Life Underwriters who have received the Chartered Life Underwriter designation, Financial Consultants who have received the Chartered Financial Consultant designation and Financial Planners who have received the Certified Financial Planner designation, and
- (v) Planned giving professionals of charitable organizations.

B. An applicant, in order to be eligible for membership, must be (i) licensed to practice his or her profession or vocation in the State of Florida when required by law, (ii) actively engaged in the practice of such profession or vocation in the State of Florida for not less than one (1) full year, and (iii) actively engaged or participating in some facet of estate planning for not less than three (3) full years.

C. A member who ceases to meet the eligibility requirements of paragraph 1 of this Article III shall cease to be a member of the Council unless he or she can qualify for Senior, Honorary or Associate membership. Notwithstanding the foregoing, however, nothing contained in sub-paragraph A and sub-paragraph B of Paragraph I of this Article III shall disqualify any member from membership who is a member as of March 18, 1976.

D. A member who changes his or her profession or vocation must promptly request a change in the classification of the member's membership to that of the member's new profession or vocation and qualify therefore, or the member will automatically be dropped from the Council. The member may change his or her classification, however, only if the member then meets the membership requirements for new members of that particular profession or vocation unless for good cause shown, the Executive Committee waives such requirements in the member's case. A member who is no longer engaged in the active practice of his or her profession or vocation may, with the consent of the Executive Committee, continue his or her membership in the council.

### 2. Procedure.

Each application for membership shall be filed with the Secretary of the Council, on such form as may be approved by the Executive Committee. The application shall be reviewed by the Executive Committee, which shall have the sole and exclusive authority to determine whether an applicant meets the requirements for membership set forth in this Article III and to approve or disapprove applications for membership by a majority vote at any meeting of the Executive Committee at which a quorum is present.

### 3. Senior Membership.

Any member who has either (1) been a member of the Council for twenty-five (25) years or (2) been a member of the Council for ten (10)

years and has retired from the active conduct of his or her profession or vocation, is entitled to senior membership in the Council upon written request therefore. Such written request will be referred to the Executive Committee which, upon verification of the applicant's qualification for senior membership will notify the member of the granting of senior membership status. Senior membership status of a retired member who has not attained the age of sixty-five (65) will cease if such member re-enters the active practice of any profession or vocation referred to in sub-paragraph A of paragraph 1 of this Article III. Senior members shall not have the right to vote, nor shall they have the requirement for attendance at meetings described in paragraph 6 of this Article III, below. Senior members shall pay annual minimum dues and the guest rate for attendance at any regular or annual meeting of the Council. Notwithstanding this provision, members who were granted senior or life membership status prior to May 1, 1991, as defined in earlier Articles of Association, shall be permitted to retain that status in the future.

### 4. Honorary Members.

The Executive Committee may elect to honorary membership members of the judiciary, members of the teaching profession, and such other persons as they deem appropriate and in the best interest of this Council. Honorary members who are members of the judiciary or members of the teaching profession shall continue to hold such membership so long as they hold the office or position to which they were elected to membership. Honorary members shall not be required to pay annual minimum dues but shall pay the guest rate for attendance at any regular or annual meeting of the Council unless waived by the Executive Committee.

### 5. Limitation on Membership.

No profession or vocation shall have more than forty-nine percent (49%) of the total voting membership; all additional approved applications shall be placed upon a waiting list and admitted to membership in the order in which their applications were approved.

### 6. Attendance at Meetings - Requirements.

Any voting member of a profession or vocation having a waiting list, who shall fail to attend at least fifty percent (50%) of all technical meetings (meetings other than the annual general meeting) for any fiscal year of the Council, may be dropped from membership unless, upon good cause shown, the Executive Committee of the Council shall determine otherwise.

### 7. Associate Membership.

Any CPA candidate, Attorney, Trust Officer, CLU matriculant, ChFC matriculant, CFP matriculant or planned giving professional of a charitable organization, not otherwise qualified for membership under this section, can qualify for Associate Membership. No such membership can exceed five years in duration. Associate Members can participate on council committees with all the rights of membership with the exception of the right to vote or hold elected office.

### 8. Conduct Unbecoming a Member.

Any member charged with conduct unbecoming a member of the Council and against whom such charges are sustained, after due and proper hearing before the Executive Committee, may be expelled from membership by a two-thirds (2/3) vote of the entire Executive Committee. All complaints shall be referred to a special committee appointed for the purpose of making an investigation, report and recommendation before any action is taken on such charges by the Executive Committee,

## IV. EXECUTIVE COMMITTEE

All powers necessary for the governance of the Council shall be vested in an Executive Committee composed of the officers and immediate past President of the Council and no less than eight (8) other members (no more than two (2) of whom shall be elected from any one (1) of the five (5) groups identified in paragraph 1A of article III above). All other past Presidents of the Council shall be ex officio members of the Executive Committee with the privilege of attending meetings and expressing opinions and guidance, but with no right to vote. At the first

meeting of the Council, four (4) members of the Executive Committee shall be elected for a term of one (1) year and four (4) members for terms of two (2) years. At the next annual meeting and at all other meetings for the election of members of the Executive Committee, up to five (5) members shall be elected for a term of two (2) years.

#### **V. OFFICERS**

The Officers of the Council shall consist of a President, President Elect, Vice President, Secretary and Treasurer. The officers shall hold office for one (1) year or until their successors shall be elected.

#### **VI. QUORUMS**

Fifty percent (50%) of the members of the Executive Committee shall constitute a quorum for the transaction of business. The Executive Committee shall have the power to fill, for the unexpired term, any vacancy which may occur either in their own body or in the Officers, by a concurrence of at least five (5) members. Twenty-five percent (25%) of the general membership of the Council present at any regular meeting of the Council shall constitute a quorum for the transaction of business.

#### **VII. NOMINATIONS AND ELECTIONS**

The President shall, fifteen (15) days prior to the date of each annual meeting, appoint one (1) member from each of the groups that has representation by at least one (1) member in the Council as a Nominating Committee to submit a list of nominees for the officers of the Council, and for members of the Executive Committee, to be voted upon at the annual meeting. Such committee shall file the names of their nominees with the Secretary at least ten (10) days before the date of the meeting. In addition, any nine (9) members, by notice in writing filed with the Secretary at least five (5) days before the date of the meeting, may nominate candidates for officers of the Council and for members of the Executive Committee. In the event that any nominee for office or for membership on the Executive Committee shall decline or be unable to accept the nomination, nominations for such office or for such membership on the Executive Committee may be made from the floor by the Nominating Committee or by any individual member at the meeting. The members shall be entitled to vote for any candidate named by any one of the above methods at such meeting. The candidate receiving the majority of votes of the members present shall be declared elected. At the meeting called for the organization of the Council and the adoption of these Articles, the Executive Committee and the officers shall be elected by a majority vote of the members then present, and shall hold office until their successors are elected and qualified as hereinbefore provided.

#### **VIII. ANNUAL MEETING AND FISCAL YEAR**

The Annual meeting of the Council shall be held in May on such date and at such time and place as may be selected by the Executive Committee. The fiscal year of the Council shall commence on July 1st and end on June 30th of each year.

#### **IX. COMMITTEES**

The President of the Council and in the President's absence, the President Elect and in the absence of both of them the Vice President shall, with the advice and consent of the Executive Committee, have the power to appoint committees on Programs, Membership, Ethics, Cooperation, Education, Legislation, and Publicity, and such other committees as the President shall deem advisable to further the interests of the Council and its members, and to delegate to such committees such power and authority as the Executive Committee shall deem advisable.

#### **X. MEETINGS**

Meetings in the furtherance of the objectives of this association may be called by the Executive Committee at stated times, or from time to time in their discretion. The program of such meetings shall be arranged by the Executive Committee and the Program Committee. Any member may, in writing addressed to the Secretary, request the Executive Committee to bring up for discussion at any meeting, except the annual meeting, any matter in which he may be interested.

#### **XI. DUTIES OF OFFICERS**

The President shall preside at all meetings of the Council and the Executive Committee and perform the duties herein set out.

The President Elect shall perform the duties of the President in the absence of the President.

The Vice President shall perform the duties of the President in the absence of the President and the President Elect.

The Treasurer shall have custody of all funds and property of the Council. The Treasurer shall deposit all funds of the Council in the name of the Council in a bank or trust company located in Southeast Florida. All withdrawals of such funds shall be on checks or orders signed by the Treasurer or President. The Treasurer shall prepare and submit a statement of the financial condition of the Council at the annual meeting or at such time and in such manner as the Executive Committee may require.

The Secretary shall keep a record of proceedings of all meetings of the Council and the Executive Committee, and shall be responsible for the mailing of notices of meetings and other communications to members.

#### **XII. DUES AND MEAL ASSESSMENTS**

The annual dues and meal assessments of the Council shall be set by the Executive Committee, payable in advance on or before August 15th of each year

Notice of dues and meal assessments shall be mailed on or about July 1st (the beginning of the fiscal year), and a second notice shall be mailed on or about August 1st. Any member whose dues and meal assessments remain unpaid on August 15th shall be dropped from the rolls, and will not appear in the roster for the new year and reinstatement prior to December 31 will be made only after the approval of the Executive Committee and after payment of all delinquent dues. Thereafter, a new application for membership must be submitted.

#### **XIII. ADVERTISEMENT**

No member of this association shall use membership herein in any form of advertisement or solicitation of business.

#### **XIV. AMENDMENTS**

These Articles of Association may be amended at any annual or special meeting of the Council by a vote of two-thirds of the members present, provided that notice setting forth the proposed amendment shall have been mailed or otherwise transmitted to all members at least five (5) days prior to the date of such meeting, and provided further, that the Executive Committee shall have therefore approved such amendment in writing.

#### **XV. DISSOLUTION**

In the event of a dissolution of the council any remaining assets, after payment of all debts and obligations, will be assigned, transferred and set over to one or more local recognized exempt organizations exempt under Sec. 501 (c)(3) of the Internal Revenue Code, by the members of the Executive Committee then in office. If they are unable to meet or act, then, in that case, any officer with the power to sign checks shall make the transfer to the Dade Foundation, a community Foundation, if it qualifies otherwise to a similar organization to be selected by such person. In no event will any of the funds of the council be returnable to the membership.