

ARTICLES OF ASSOCIATION

AMENDED AND RESTATED ARTICLES OF ASSOCIATION  
OF  
THE BALTIMORE ESTATE PLANNING COUNCIL

ARTICLE I - NAME

The name of this Association shall be  
THE BALTIMORE ESTATE PLANNING COUNCIL (the "Council").

ARTICLE II - OBJECTIVES

The objectives of the Council shall be to provide a forum where the members of the Council may, at stated times throughout each year, exchange ideas and communicate with one another concerning interest and objectives in the field of estate planning; to foster cooperation and interaction among each of the member groups and to promote educational programs for members of the Council with respect to the various aspects of estate planning.

ARTICLE III - MEMBERSHIP

A. Limited to Six (6) Classifications. The members of this Council shall be limited to: (1) Trust Members, (2) Financial Advisors, (3) Attorneys, (4) Certified Public Accountants, (5) Philanthropic professionals and (6) Valuation Members, who, respectively, reside or do business in the State of Maryland.

1. Trust Members. The number of active trust members shall be set, from time to time, by the Board of Directors. Except as otherwise provided herein, each active trust member shall be at all times during his or her active membership, employed by a bank, brokerage or other financial institution with trust powers, as a trust officer or other designation pertaining to estate planning.

All applicants for trust membership shall be sponsored by two (2) active Council members, one of whom shall not be employed by the same bank, brokerage or other financial institution as the applicant at the time of filing of the application.

2. Financial Advisor Members. The number of active financial advisor members shall be set, from time to time, by the Board of Directors. Each active financial advisor member shall be at all times during his or her active membership a financial professional who is actively engaged in estate planning in the State of Maryland.

All applicants for financial advisor membership shall be sponsored by two (2) active Council members, one of whom shall be a financial advisor member who shall not be employed by or affiliated with the entity with which the applicant is associated at the time of filing of the application.

3. Attorney Members. The number of active attorney members shall be set, from time to time, by the Board of Directors. Each active attorney member shall be at all times during his or her active membership in good standing and admitted to practice before the Court of Appeals of Maryland, and actively engaged in estate planning.

All applicants for attorney membership shall be sponsored by two (2) active Council members, one of whom shall be an attorney member who shall not be affiliated with the law firm, if any, with which the applicant is associated at the time of filing of the application.

4. Certified Public Accountant Members. The number of active certified public accountant (CPA) members shall be set, from time to time, by the Board of Directors. Each active CPA member shall be at all times during his or her active membership in good standing and duly licensed as a certified public accountant in Maryland, and actively engaged in estate planning.

All applicants for CPA membership shall be sponsored by two (2) active Council members, one of whom shall be a CPA member who shall not be affiliated with the accounting firm or other entity, if any, with which the applicant is associated at the time of filing of the application.

5. Philanthropic Professional Members. The number of active not-for-profit professional members shall be set, from time to time, by the Board of Directors. Each active not-for-profit professional member shall be currently employed in any aspect of estate planning by a local or national level educational, medical, religious, cultural or charitable organization as defined in Section 501(c) (3) of the Internal Revenue Code of 1986, as amended.

All applicants for philanthropic professional membership shall be sponsored by two (2) active Council members, one of whom shall be a philanthropic professional member not employed by the same organization as the applicant at the time the application is filed.

6. Valuation Members. The number of active valuation members shall be set, from time to time, by the Board of Directors. Each active valuation member shall be at all times during his or her active membership in good standing and duly licensed if required in Maryland, and actively engaged in valuation in connection with estate planning and/or administration of estates and trusts.

All applicants for valuation membership shall be sponsored by two (2) active Council members, one of whom shall be a valuation or CPA member who shall not be affiliated with the valuation or accounting firm or other entity, if any, with which the applicant is associated at the time of filing of the application.

B. Termination of membership:

1. Failure to Attend Meetings. The membership of an active member shall be subject to termination by the Board of Directors if he or she shall fail to attend at least two (2) business meetings during the course of any one fiscal year; provided, however, that the annual meeting shall not be classified as a business meeting for purposes of this provision, and attendance at the annual meeting shall not be counted in satisfying the requirements of this provision. The Board of Directors shall have the authority to reinstate such member upon such terms and conditions deemed appropriate from time to time, including, but not limited to, payment by such member of an appropriate reinstatement fee.

2. Failure to Continue to Meet Requirements. Any active member who no longer satisfies the requirements for membership in any one of the six (6) classifications of active members shall

automatically cease to be a member; provided, however, that if such member shall continue to earn his or her livelihood in one of the other fields of classification, upon application made and submitted to the Board of Directors, and confirmation of such member's qualification in the said other field of classification, he or she shall be entitled to continue as an active member and his or her membership shall be transferred to the new classification even if the said new classification has its full quota.

3. Failure to Pay Dues. The Treasurer shall mail bills for dues to all active members on or about July 1 of each fiscal year. Any member who shall not have paid the dues in full on or before September 1 of said fiscal year shall be sent a second notice on or before September 15 of said fiscal year. Any member failing to pay the dues in full on or before October 15 of said fiscal year shall automatically cease to be a member.

4. Expulsion from Membership. No member (active, Honorary or Special) shall use his membership in the Council in any form of advertisement. Any member may be expelled from membership by the affirmative vote of a majority of all of the members of the Board of Directors, following violation by such member of the foregoing, or for any other reason deemed appropriate by the Board of Directors, which is of such a nature as to justify expulsion.

C. Honorary Members. Upon the affirmative vote of a majority of all the members of the Board of Directors, any member in good standing who has permanently retired from active practice or employment and receives no earned income from such practice or employment may be deemed to be an Honorary Member. Honorary Members shall receive all notices of meetings and shall have all the rights of membership other than the right to vote, hold office or serve on the Board of Directors or as chairman of a committee. Honorary Members shall not be billed for dues or be compelled to meet the attendance requirements of regular members.

D. Special Members. A member of the Council in good standing but due to incapacity, retirement, absence from the state, or for any other good reason, may be unable to meet the requirements of an active member, may make written application to the Board of Directors to become a Special Member. The Board of Directors, in its sole and absolute discretion, is authorized to grant such a membership, on a permanent or temporary basis, and if temporary, to renew it from time to time upon the expiration of any term, with or without the payment of dues or at a reduced rate of dues, as circumstances may indicate.

The Board of Directors is further authorized to treat the Special Member as a part of the quota applicable to the membership classification of such Special Member immediately prior to his designation as a Special Member or may remove him or her from such quota and, in its discretion, may, if such Special Member requests readmission as an active member, place his or her name at the beginning of the waiting list for the appropriate membership classification.

E. Applicants for Membership. Persons desiring membership in the Council shall file an application in such form as may from time to time be approved by the Board of Directors. Applications shall be filed with the Board of Directors. All such applications shall be forwarded to the Membership Committee of the Board of Directors for consideration.

No applicant for membership shall be recommended for membership by the Membership

Committee unless such applicant, in the opinion of the Membership Committee, has a direct interest in estate planning or in the administration of estates or trusts and has satisfied at the time of the filing of his or her application all of the requirements for membership as set forth in these Articles of Association.

F. Processing of Applications. It shall be the responsibility of the Membership Committee to process applications. On receipt by the Membership Committee of an application which is sufficient on its face, the name of the applicant shall be placed next in line on the list of pending applications in the particular membership classification. If the records of the Council indicate that there is a vacancy in any membership classification, the Membership Committee shall forthwith consider such application in accordance with the procedures then in place for such Committee, which may include personal and/or telephone interview of the applicant by one or more members of the Membership Committee.

If the Membership Committee is of the opinion that an applicant should be approved for membership, the name of such applicant shall be submitted by the Chair of the Membership Committee to the Board of Directors for consideration and action on the application by the Board of Directors in accordance with these Articles of Association.

The Board of Directors shall consider the applications for membership in the order that they are presented to the Board of Directors by the Membership Committee. If a majority of the Board of Directors shall for any reason vote against the election of any person as a member of the Council (without any requirement that such reason be disclosed) then and in such event the application of such person shall thereupon be canceled and become void. In no event shall the Board of Directors have the authority to elect any person to membership unless there is vacancy in the membership classification for which the applicant applied.

G. Rules and Regulations of the Membership Committee. The Membership Committee shall have the right from time to time to adopt such rules and regulations as it deems appropriate, subject to the approval of the same by the Board of Directors.

H. Records as to Membership. The membership list of the Council shall be maintained and actively updated by the Executive Director of the Council who shall keep the Treasurer and Secretary informed as to any changes therein. The Executive Director shall, promptly after October 15 of each fiscal year, advise the Treasurer and Secretary as to any members whose membership in the Council has been terminated for failure to pay dues.

It shall be the responsibility of the Executive Director to check the attendance of all members at each meeting. The Executive Director shall be entitled to rely upon any system or procedure established for the purpose of determining attendance at meetings. It shall be the responsibility of the Executive Director, just prior to each annual meeting, to notify the Treasurer and Secretary of the names of all persons on the list of active members who have failed to make the attendance requirements as set forth in Article III of these Articles of Association.

It shall be the responsibility of the President to notify each new member of his or her election and to notify each person who is no longer a member, because of failure to pay dues or otherwise, that his or her membership has terminated. The Executive Director shall notify the Treasurer and the Membership Committee Chair of any vacancies in any membership classification.

I. Notices of Meetings. Notices of meetings should be sent to members and invitees as designated, from time to time, by the President or by the Executive Director on behalf of the President.

#### ARTICLE IV – BOARD OF DIRECTORS

A. Board Composition. All powers necessary for the operation of the Council shall be vested in a Board of Directors. The Board of Directors shall be comprised of up to fifteen (15) members (except as hereinafter provided) in addition the officers of the Council and the immediate Past President, who shall be an ex-officio member of the Board of Directors. The immediate Past President shall serve as a member of the Board of Directors for a period of one year, beginning with the date of election of his or her successor. Five (5) members of the Board of Directors shall constitute a quorum.

B. Election. The Board of Directors shall be elected by members of the Council at the annual meeting and they shall commence their term of office on July 1 of each fiscal year.

C. Term. All members of the Board of Directors shall complete the terms for which they were elected. At each annual meeting, up to five members of the Board of Directors shall be elected for a term of three (3) years; provided, however, that not more than two (2) of such elected members shall be from the same membership classification. Each member of the Board of Directors shall serve until the election and qualification of his or her successor.

D. Vacancies. The Board of Directors shall have the power to fill, for the unexpired terms, any vacancy which may occur, either as a Director or as an Officer; provided, however, that the affirmative vote of at least five (5) members of the Board of Directors shall be necessary to fill such a vacancy; and Directors or Officers so elected shall hold office until the expiration of the term for which their predecessors were elected, and until the qualification of their successors, respectively. Wherever possible the person elected by the Board of Directors shall be from the same membership classification as his or her predecessor.

#### ARTICLE V - OFFICERS & EXECUTIVE DIRECTOR

A. Officers; Election. The Officers of the Council shall consist of a President, President-Elect, Vice President, Secretary and a Treasurer. It is desirable, if feasible, to elect one officer from at least four (4) of the membership classifications. All of the Officers shall be elected by a majority of votes cast by the members of the Council present at each annual meeting, at which a quorum shall be present, and shall hold office effective July 1st for one year and until their successors shall be chosen. The Officers shall perform the usual functions of their respective offices, and such specific duties as may be elsewhere in these Articles of Association provided, or as may be specified from time to time by the Board of Directors. The Council may, at its discretion, from time to time, employ an Executive Director.

B. Treasurer. The Treasurer shall have control and direction of all funds and property of the Council and shall deposit all funds of the Council in one or more financial institutions approved by the Board of Directors. All withdrawals of such funds shall be by check or order signed by any two (2) officers of the Council or one officer and the Executive Director. The Treasurer shall prepare and submit a statement of the financial condition of the Council at the annual meetings, or at such other times and in such manner as

the Board of Directors may require.

#### ARTICLE VI - NOMINATIONS AND ELECTIONS

At least sixty (60) days prior to the date of the annual meeting, the President shall appoint a Nominating Committee of at least five (5) members, one of whom shall be the immediate Past-President, who shall chair such Committee. The Nominating Committee shall determine a recommended list of nominees for Officers of the Council, and for members of the Board of Directors, for the next fiscal year, to be acted upon at the said annual meeting. The Nominating Committee shall file the names of the nominees (together with the position to which each is nominated) with the Secretary at least twenty (20) days before the date of the annual meeting. The names of the nominees (together with the position to which each is nominated) shall be set forth to the membership in the announcement of the time and place of the annual meeting. In addition, any nine members of the Council, by written notice filed with the Secretary at least three (3) days before the date of the annual meeting, may nominate candidates for Officers of the Council and for members of the Board of Directors. The members shall be entitled to vote for any candidate named by either one of the above methods at such annual meeting, and the candidates receiving the majority of votes cast by the members present shall be declared elected, effective July 1 following such annual meeting.

#### ARTICLE VII - MEETINGS

A. Program Meetings of the Council. Program meetings of the Council for the furtherance of the objectives of the Council may be called by the Secretary at the direction of the President or any three (3) members of the Board of Directors at stated times, or from time to time, and the programs of such meetings shall be arranged by the Program Committee of the Board of Directors, with the approval of the Board of Directors.

B. Annual Meeting. The annual meeting shall be held, as early as practicable, in June of each year at such time and place as determined by the Board of Directors. The Secretary shall notify each about the annual meeting of the Council at least fifteen (15) days prior to the date on which it is to be held.

Fifteen (15) members of the Council shall constitute a quorum for the transaction of any business necessitating a vote at any annual meeting of the Council. Any business may be transacted by the vote of a majority of those members present.

C. Meetings of the Board of Directors. Meetings of the Board of Directors may be called by the President, at his or her discretion, or when requested to do so by at least three (3) members of the Board of Directors. The Board of Directors shall keep a record of its proceedings. It may establish and amend, or supplement, from time to time, rules of procedure and practice for its meetings, and for any meetings of the Council.

Any five (5) members of the Board of Directors shall constitute a quorum for the transaction of business and, except as herein otherwise specifically provided, any business may be transacted by a vote of a majority of the members present.

D. Electronic Voting Between Meetings. If the President, after consultation with the Executive Committee [which shall consist of the Officers of the Council and such additional

members of the Board of Directors appointed by the President from time to time, but in no event more than two (2)], determines that an issue requires Board of Directors consideration in advance of the next regularly scheduled Board of Directors meeting, and is appropriate to be acted upon by the Board of Directors without calling a meeting pursuant to this Article VII, such as new applicants recommended by the Membership Committee for approval by the Board of Directors, then, upon motion made by the President and seconded by another member of the Board of Directors, which motion and second are communicated electronically to all of members of the Board of Directors (the "Board Notice"), a vote can be taken by the Board of Directors on such motion. Each Director shall have seventy-two (72) hours from the time of the Board Notice to cast his or her vote. A vote cast by any five (5) members of the Board of Directors shall constitute a quorum for purposes of such motion, and such motion shall pass only upon favorable vote made by a majority of those who cast their votes. The Secretary shall tally the votes and communicate the tally to the Directors electronically, and shall include the Board Notice and the tally in the Minutes for the next regularly scheduled Board of Directors meeting.

#### ARTICLE VIII – COMMITTEES

The President of the Council and, in his or her absence, the President-Elect, shall, with the approval of the Board of Directors, have the power to appoint Committees on Programs, Nominations, Membership, Ethics, Public Relations, Education, Legislation, Social Media, Financial Matters, and such other committees as he or she shall deem advisable to further the interests of the Council and its members, and to delegate such committees such power and authority as the Board of Directors shall deem advisable. All committees shall, to the extent possible, be comprised of at least four members, one each from four of the six membership classifications.

#### ARTICLE IX - EXPENSES, FISCAL YEAR, DUES AND AUDITING

A. Expenses. The expenses of the Council shall be provided for by the annual dues to be paid by each member in advance and by such other fees and charges as may be approved by the Board of Directors.

B. Fiscal Year. The Council shall operate on a fiscal year which shall begin on July 1 and end on June 30 next succeeding.

C. Dues. The amount of the annual dues shall be determined by the action of the Board of Directors which shall have general supervision over the financial affairs of the Council. Any person who is approved for membership by the Board of Directors prior to January 1 in any fiscal year shall be responsible for the payment of the annual dues for the entire fiscal year. Any person who is approved for membership by the Board of Directors after January 1 in any fiscal year shall be responsible for the payment of one-half of the annual dues for the fiscal year in which he or she was approved for membership.

#### ARTICLE X - PARLIAMENTARY AUTHORITY

"Robert's Rules of Order" shall be the parliamentary authority for all matters of procedure not specifically covered by these Articles of Association.



## ARTICLE XI - AMENDMENTS

A. By Board of Directors. Any portion of these Articles of Association may be amended, repealed, suspended and/or rescinded at any meeting of the Board of Directors provided notice is given to each member of the Board of Directors in writing of the date, time, place and purpose of said meeting at least ten days prior to said meeting, and provided the amendment or change is approved by two-thirds (2/3) of those present at said meeting.

B. Approval or Modification by Members. In the notice of the annual meeting to the members of the Council, in accordance with the provisions of Article VII of these Articles of Association, there must be included a list of each and every amendment, repeal or rescission of the Articles of Association enacted during the current fiscal year. The members may, by a vote of two-thirds (2/3) of the ballots cast at such annual meeting, have the right to rescind or modify any amendment, repeal or rescission enacted by the Board of Directors as outlined in the notice.

Approved June 8, 2016