

**BYLAWS
OF
ESTATE PLANNING COUNCIL OF LOWER FAIRFIELD COUNTY, INC.**

ARTICLE I

Name and Offices

1. Name.

The name of the Corporation is **ESTATE PLANNING COUNCIL OF LOWER FAIRFIELD COUNTY, INC.**

2. Purposes.

The purposes of the Corporation are as set forth in its Certificate of Incorporation, a copy of which is attached hereto.

3. Offices.

The principal office of the Corporation shall be at such place as the Board of Directors may from time to time designate.

ARTICLE II

Members and Meetings of Members

1. Eligibility; Qualification.

The classes, rights, privileges, qualifications, obligations, and the manner of election or appointment of members are as follows: There shall be two classes of members. Voting members shall have all of the rights, privileges and

obligations usually or by law accorded to the members of a nonstock nonprofit corporation and not conferred thereby or by the Certificate of Incorporation or bylaws upon the Board of Directors of the Corporation. Honorary members shall have no voting rights.

A. Professional Categories. Applicants for membership to this Corporation shall be accepted under one of the following six professional categories:

(1) Officers of trust companies and banks which maintain trust departments.

(2) Chartered life underwriters.

(3) Attorneys admitted to the Bar of the State of Connecticut.

(4) Certified public accountants and registered public accountants.

(5) Financial planners who have received the designation of Certified Financial Planner (C.F.P.), Chartered Financial Consultant (C.H.F.C.) or Masters of Financial Services from the American College in Bryn Mawr, Pennsylvania. (None of these certifications shall be required of any person who was a member of the incorporated predecessor of the Corporation. as a financial planner prior to May 10, 1995.)

(6) Allied professions, meaning any profession whose members can conduct significant estate planning activities, but who do not fit in categories (1) through (5) above. A member under this category

must have professional qualifications appropriate for that profession, and must meet all the criteria of Article II.B.

B. Criteria. Each applicant must meet the following for admission to the Council:

(1) Each applicant must have actively practiced estate planning for at least five years.

(2) Each applicant must be practicing estate planning at the time of admission and either have a place of business in, or reside in, Fairfield County.

(3) Each applicant must have professional credentials for placement in one of the six professional categories of Section A.

(4) Each applicant must be sponsored by two members. Each sponsor must be a member of a professional category different from the other sponsor.

C. Limitations. Notwithstanding the foregoing, no applicant shall be admitted to membership if admission would cause the number of members of the professional category under which the applicant would be accepted to exceed 50 or the number of voting members of the Corporation to exceed 150. The limitations of this paragraph shall be determined on the basis of the number of dues-paying members at the time of admission.

D. Application Procedure and Sponsors. The following procedure shall be used by an applicant for membership:

(1) A member who wishes to sponsor an applicant should first obtain a membership application and any related material from the Membership Chair.

(2) The sponsor shall invite the prospective applicant to a regular meeting of the Corporation and introduce the prospective applicant to as many members as possible.

(3) Applicants shall submit a written application to the Membership Chair in such form as is approved by the Board of Directors. Applications shall contain sufficient information to allow the Board of Directors to determine that the applicant meets all criteria for membership and admission would not violate the limitations of Article II.C. Any application received shall be reviewed promptly by the Board of Directors. If the applicant meets all criteria for membership and admission would not violate the limitations of Article II.C., the application shall be presented to the Corporation members by the Membership Chair via email at the email address customarily used by such member professionally and on file with the Council's Membership Chair at the time such member is proposed. The membership shall have an opportunity to consider the applicant and will then have ten (10) days in which to submit written comments to the Membership Chairman.

(4) The Board of Directors will make the final decision whether or not the applicant shall be accepted as a member in light of any comments of the membership which may be submitted to the Board of Directors within the ten (10) day limit set forth above. If no comments are received in such ten (10) day period, the application for membership shall be deemed accepted in the absence of any action by the Board of Directors to the contrary.

E. Honorary Members. Notwithstanding the foregoing, the Probate Court Judges for the districts encompassing the Towns of Bridgeport, Darien, Fairfield, Greenwich, New Canaan, Norwalk, Stamford, Weston, Westport and Wilton shall be admitted to membership as honorary members. Honorary members shall not be required to pay dues.

F. Continuing Membership. For continued membership in the Corporation, a member must satisfy the following:

(1) Continue to actively practice “estate planning” or remain active as an “Allied Professional” in Fairfield County.

(2) Continue to be employed in one of the six professional categories set forth in Article II.A.

(3) Be current with respect to dues, which shall mean dues have been paid before the earlier of (i) the expiration of three (3) months from the issuance of billing, and (ii) November 1 of the Corporation’s fiscal year.

(4) Conduct business ethically within the members profession and respect the business and client relationships of other members.

(5) Not be determined guilty by an appropriate court with regard to criminal acts related to a member's profession or occupation.

In the event a member fails to satisfy the above-listed conditions, the Board of Directors may initiate termination proceedings of its own volition or shall initiate such proceedings at the request of one or more members. If the Board of Directors decides, after reviewing the facts, that termination is warranted, it shall inform the member by certified mail, return receipt requested, setting a date and time at which the member can meet with the Board of Directors, if desired, to present the member's position. The decision of the Board of Directors shall be final.

If membership is terminated, a pro-rata refund of dues will be made based on the dinner meetings remaining in the program year. The terminated member may not attend a Corporation meeting for two years after termination, whether as a guest, prospective member or speaker.

G. Dues; Guests. The Board of Directors shall establish a dues policy and a guest policy and fees for meeting attendance by guests. The Dues Policy and Guests Policy shall be published each year.

2. Annual Membership Meetings.

The Annual Meeting of the members shall be held in the State of Connecticut on such day in the month of May each year as the Board of Directors may determine, on or about the same date as the annual meetings of the Board of Directors of the Corporation. At the Annual Membership Meeting, the members shall transact such business relating to the affairs of the corporation as may come before the meeting.

3. Action Without Meeting.

Any action which may be taken at a membership meeting may be taken without a meeting if consent in writing, setting forth the action so taken or to be taken, is signed by all of the persons who would be entitled to vote upon such action at a meeting.

4. Quorum.

Unless the act of a greater number is required by these Bylaws or by law, 25% of the voting members shall constitute a quorum for the transaction of business at all meetings of the Members.

5. Vote Required for Action.

The affirmative vote, at any meeting at which a quorum was initially present, of a majority of the members, present in person, and voting shall be the act of the members or of such category of members, unless the affirmative vote of a greater proportion of voting power of the members is required by the

Certificate of Incorporation, these Bylaws, or the Revised Nonstock Corporation Act of the State of Connecticut.

ARTICLE III

Directors

1. Authority and Number.

The activities and affairs of the Corporation shall be managed by a Board of Directors. The Board of Directors shall consist of those Directors elected by the Members, plus the most recent Past President who shall be a Director ex officio. The number of Directors in office at any time shall constitute the number of Directorships of the Corporation, which number shall be deemed to have been determined by resolution of the Board of Directors. The Board shall initially consist of eight Directors.

All powers necessary for the government of the Council shall be vested in the Board of Directors who shall be elected by the members. At least one Board of Directors member must be from one of each of the five professional categories described in paragraphs (1) through (5) of Article III .A., and no more than two Board of Directors members may be from any one of the six professional categories described in paragraphs (1) through (6) of Article III .A..

At the first meeting of the Corporation, four members of the Board of Directors shall be elected for a term of one year, and four members for a term of two years. At the next annual meeting and at all other meetings for the election of

members of the Board of Directors, four members shall be elected for a term of two years.

2. Initial Appointment.

The initial members of the Board of Directors shall be appointed by the Incorporator and shall serve approximately one-year terms until the first annual meeting of the Board of Directors.

3. Resignation or Removal.

Any Director may resign at any time by giving written notice of such resignation to the Secretary of the Corporation. If no effective date is stated, the resignation shall be effective upon receipt. Acceptance of the resignation shall not be necessary to make it effective. Any Director may be removed with or without cause by the Board of Directors at any meeting upon a vote of two-thirds (2/3) of the Directors present and voting. Notice of the proposed removal shall be given to the Director in question at least ten (10) days prior to the meeting at which the matter will be voted upon by the Board.

4. Vacancies.

Any vacancy in the Board of Directors occurring during the year shall be filled by the Board of Directors.

5. Annual Meetings.

Immediately after each annual membership meeting, the Board of Directors shall meet for the purpose of organization, the election of officers, and the transaction of such other business as may properly come before the meeting.

The President shall, at least fifteen days prior to the date of each annual meeting, appoint at least two members, each from different categories designated at paragraphs 1 through 6 of Article II I.A., as a Nominating Committee to submit a list of nominees for members of the Executive Committee to be voted upon at the annual meeting.

6. Regular and Special Meetings.

Regular meetings of the Board of Directors shall be held at such times as the Board of Directors shall from time to time determine. It is expected that there shall be at least three (3) meetings per annum, in addition to the annual meeting. Special meetings of the Board of Directors may be called by the President and must be called by the President upon the written request of any three (3) members of the Board of Directors. Notice of a regular or special meeting stating the time, place, and purpose or purposes shall be served personally or by mail upon each Director not less than seven (7) nor more than fifty (50) days before such meeting and if mailed, such notice shall be directed to each Director at such address as appears on the books or records of the Corporation.

7. Notice of Meetings.

Written or oral notice of all meetings of the Board of Directors, except as otherwise provided, shall be given to each Director at least two (2) days before the meeting, but such notice may be waived by any Director.

8. Action Without Meeting.

Any action which may be taken at a meeting of the Board of Directors may be taken without a meeting if consent in writing, setting forth the action so taken or to be taken, is signed by all of the persons who would be entitled to vote upon such action at a meeting.

9. Director Participation in Meeting by Telephone.

A Director or a member of a committee of the Board of Directors may participate in a meeting of the Board of Directors or of such committee by means of conference telephone or similar communications equipment enabling all Directors participating in the meeting to hear one another, and participation in a meeting pursuant to this subsection constitute presence in person at such meeting.

10. Chairman.

At all meetings of the Board of Directors, the President, or in the absence of the President, a chairman chosen by the Directors present, shall preside.

11. Quorum; Corporate Action.

At all meetings of the Board of Directors the majority of the number of Directors entitled to vote shall be sufficient to constitute a quorum for the transaction of business; provided, however, that in any event a minimum of three Directors shall be required for a quorum. The act of a majority of the Directors entitled to vote present and voting at any meeting at which there is a quorum shall be the act of the Board of Directors.

12. Compensation.

Directors shall not receive any compensation for their services as Directors.

ARTICLE IV

Committees

1. Creation.

The Board of Directors may designate, at any meeting of the Corporation, two or more Directors to constitute standing or ad hoc Committees of the Board, including but not limited to a nominating committee. Each Committee shall select from among its number a Chairman. In addition to the foregoing Committees, the Board of Directors or the President may appoint one or more Directors and/or one or more other persons, not Directors, to serve as one or more advisory committees, but which shall have no power to exercise any power of the Board of Directors, and the provisions of sections 3, 4 and 5 of this Article shall not apply to such advisory committees.

2. Powers.

A Committee shall have such functions and may exercise such power of the Board of Directors as may be delegated lawfully and as provided in the resolution or resolutions creating such Committee or Committees; provided, however, that the creation of such Committee or Committees shall not operate to relieve the Board of Directors, any individual Director, or the Officers of any

responsibility imposed on such persons by law. Notwithstanding any provision of this Article or these Bylaws to the contrary, no Committee shall have power to:

- (a) Fill vacancies on the Board of Directors or any of its Committees.
- (b) Amend the Certificate of Incorporation.
- (c) Adopt, amend, or repeal the Bylaws.
- (d) Approve a plan of merger, approve a sale, lease, exchange or other disposition of all, or substantially all, of the property of the Corporation, other than in the usual and regular course of affairs of the Corporation.
- (e) Approve a proposal to dissolve the Corporation.

3. Vacancies.

Vacancies on Committees shall be filled by the Board of Directors.

4. Meetings, Notices, and Quorum.

All Committees other than advisory committees shall have the same requirements for:

- (a) Meetings and Notices
- (b) Quorum, and
- (c) Action Without a Meeting as those set forth in Article III with respect to the conduct of business by the Board of Directors, except that Committees shall not be required to hold annual meetings.

5. Minutes.

Each Committee shall keep regular minutes of its proceedings and report the same to the Board of Directors, and such minutes shall be retained with the permanent records of the Corporation.

ARTICLE V

Officers

1. Number.

The officers of the Corporation shall be the President, First Vice President, Second Vice-President, Secretary, and Treasurer, and such other officers, with such powers and duties not inconsistent with these Bylaws, as may be appointed and determined by the Board of Directors.

2. Election, Term of Office, and Qualifications.

Elections of officers shall be conducted by the Board of Directors. Officers shall serve one (1) year terms. An officer must be a member of the Board of Directors.

3. Vacancies.

In the event any office of the Corporation becomes vacant by death, resignation, retirement, disqualification, or any other cause, the Board of Directors may elect an officer to fill such vacancy, and the officer so elected shall serve until the next succeeding annual meeting of Directors or until the election and qualification of his or her successor.

4. President.

The President shall preside at all meetings of the members and of the Board of Directors. The President shall have general charge and supervision of the affairs of the Corporation.

5. First Vice-President.

The First Vice-President shall perform the duties of the President in the absence of the President.

6. Second Vice-President.

The Second Vice-president shall perform the duties of the President in the absence of the President and the First Vice-President.

7. Secretary.

The Secretary shall have charge of books, documents, and papers of the Corporation as the Board of Directors may determine and shall have the custody of the corporate seal. The Secretary shall perform all the duties incident to the office of secretary, subject to the control of the Board of Directors, and shall perform such other duties as may be assigned by the Board of Directors.

8. Treasurer.

The Treasurer shall have the custody of all funds, property, and securities of the Corporation, subject to such regulations as may be imposed by the Board of Directors. The Treasurer shall enter regularly on the books of the Corporation, to be kept by him or her for the purpose, full and accurate account of all moneys and obligations received and paid or incurred for or on account of the

Corporation, and shall exhibit such books to any Director on application at the offices of the Corporation. The Treasurer shall perform all the duties incident to the office of treasurer, subject to the control of the Board of Directors.

9. Compensation.

The officers shall receive no compensation for their services as officers.

10. Resignation and Removal.

Any officer may resign at any time by giving written notice of resignation to the Secretary. Any officer may be removed from office with or without cause by the Board of Directors at any regular or special meeting called for that purpose.

ARTICLE VI

Prohibition Against Sharing in Corporate Earnings

No member, Director, officer, or employee of or member of a committee of or person connected with the Corporation, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes as shall be fixed by the Board of Directors; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation. All members of the Corporation shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of

the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts have been satisfied, shall be conveyed and paid over to such one or more organizations selected by the Board of Directors, each of which at the time of such grant qualifies as an exempt organization under Section 501(c)(3) or Section 501(c)(6) of the Internal Revenue Code, and each of which maintains purposes and engages in activities deemed by the Board of Directors to be consistent with the purposes of the Corporation, in such proportion and for such exclusively charitable or educational purposes as the Board of Directors may determine, or as may be determined by a court of competent jurisdiction upon application of the Board of Directors.

ARTICLE VII

Conflicts of Interest

No Director shall vote on any transaction in which such Director has a “conflicting interest.” For the purposes of this Article, a Director shall be deemed to have a “conflicting interest” with respect to a matter if the Director or a “related party” with respect to the Director (a) is a party to the transaction, (b) has a beneficial interest in the transaction, (c) would be significantly financially affected by the transaction, or (d) is otherwise considered to have a “conflicting interest” as provided in section 33-1 127 of the Connecticut General Statutes. A “related party” shall include, without limitation, a member of the immediate family of the Director, an entity in which the Director or a family member is a Director or Officer, a person or entity which is an employer of the Director or Director’s family

member, a trust, estate, incompetent, conservatee or minor of which the Director or Director's family member is a fiduciary, and such other person and entities as may be considered to be "related parties" under section 33-1 127 of the Connecticut General Statutes. For purposes of this Article, a "transaction" shall include, without limitation, a gift or distribution to an entity exempt under section 501(c)(3) or 501 (c)(6) of the Internal Revenue Code. No transaction involving a conflicting interest shall be approved by the Board of Directors except by the affirmative vote of a majority, but no fewer than two (2), of those Directors who do not have a conflicting interest, after disclosure to such Directors of the nature of the conflicting interest and all material facts relating thereto.

ARTICLE VIII

Amendments

Section 1. Required Vote.

The Bylaws can only be amended by the affirmative vote of two-thirds of the members entitled to vote.

Section 2. Notice.

Proposed changes to the Bylaws will be forwarded by email to members at least ten (10) days prior to the Council Meeting at which the amendment will be considered. In the event that a member cannot attend the meeting and vote, he or she may designate another member as his or her representative to cast all votes that said member may be entitled to cast. Proxy forms will be available

from the Council Administrator. Members who are able to attend a meeting at which Bylaw Amendments are proposed will have ample time at the meeting to discuss the proposed Bylaw change and will be eligible to vote in person.

ARTICLE IX

Indemnification

The Corporation shall indemnify Directors, officers, employees and agents of the Corporation to the maximum extent permitted by law, including, without limitation, sections §33-1116 through §33-1124 of the Connecticut General Statutes. The Corporation may procure insurance providing greater indemnification to such persons as well as to volunteers, and may share the premium cost with any Director, officer, employee or agent on such basis as may be agreed upon. Notwithstanding the foregoing, the Corporation shall not indemnify such individuals, procure such insurance or share such premium cost to the extent so doing would constitute an act of self-dealing as defined in section §4941(d), or an excess benefit transaction as defined in section §4958, of the Internal Revenue Code.

ARTICLE X

Miscellaneous

1. Fiscal Year.

The fiscal year of the Corporation shall end on the last day of June.

2. Seal.

The Board of Directors may adopt a seal.

We hereby certify that this constitutes a true and accurate copy of the bylaws of the Estate Planning Council of Lower Fairfield County, Inc. as adopted and amended by the Corporation's Members as of May 4, 2011.

s/Mary Wall

President

s/Matthew A. Bovino

Secretary