

**BYLAWS OF
SANTA BARBARA ESTATE PLANNING COUNCIL**

AS AMENDED SEPTEMBER 23, 2011

SECTION 1. NAME. The name of this organization shall be the Santa Barbara Estate Planning Council.

SECTION 2. OBJECTIVES. The objectives of this Council shall be: To help equip its members to render the highest quality of service to the public, to develop a closer cooperation and better understanding of the proper relationship which trust companies and their officers, chartered life underwriters/chartered financial consultants, attorneys, certified public accountants, certified financial planners and professional fiduciaries, bear to one another and to the general public, and to provide a forum for members of such professions to become better acquainted with each other and with their work in estate planning.

SECTION 3. MEMBERSHIP. Membership in the Council shall be composed of estate planning practitioners belonging to one of the following categories:

1. Attorneys duly licensed to practice law in the State of California
2. Officers of trust departments of banks and trust companies
3. Certified public accountants
4. Certified financial planners
5. Chartered life underwriters/chartered financial consultants
6. Licensed professional fiduciaries.

New applicants for membership must have a minimum of five (5) years experience in estate planning activities, which activities shall consist of the formulation and/or implementation of estate planning strategies and techniques or the administration of trusts or estates. The number of members in each such category of membership shall not exceed twenty (20); provided, however, that the number of members shall be further limited as required to ensure that the number of members in any one category shall never exceed thirty-five percent (35%) of the total membership of the Council. For purposes of this section chartered life underwriters/chartered financial consultants and licensed professional fiduciaries shall be considered one category of membership in which licensed professional fiduciaries shall be entitled to no more than five (5) members and chartered life underwriters/chartered financial consultants shall comprise the balance . Before more than one member is permitted to membership from the same firm or organization, every effort will be made to obtain members from outside that firm or organization. Applicants for membership shall be residents of or doing business in Santa Barbara County.

SECTION 4. SELECTION OF MEMBERS. Any member of the Council may, by writing addressed to the Secretary, nominate a proposed member to fill a vacancy in the membership category to which the proposed member belongs, which nomination shall include the endorsement of two (2) members of that category. Members of the Council in each category shall constitute a membership committee for screening applications for membership within such category. The name of an applicant shall be submitted to all members of the Council within such category by the Board

member representing that category and not acting as an officer of the Council. The candidate will become a member within ten (10) days after such notice is submitted to the members of such category unless within such time at least two (2) of them shall indicate to said Board member their negative vote.

SECTION 5. HONORARY MEMBERS. Any person who has been a member in good standing for a period of five (5) or more consecutive years and has retired from normal professional activity may be elected to honorary membership in the Council by the Board of Directors. Honorary members shall have no voting rights and shall pay no dues, but shall be required to pay for meals at guest rates.

SECTION 6. OFFICERS. The officers of the Council shall be a President, Vice President, Secretary and Treasurer. Each shall be of a different category of membership. The selection of officers from the chartered life underwriters/chartered financial consultants and licensed professional fiduciaries category of membership shall alternate. Officers shall be elected by the Council from among the members of the Board of Directors and shall serve for a period of one year or until their successors are elected.

The president shall preside at all meetings of the Council and of the Board of Directors and shall perform all duties of the chief executive officer of the Council.

The vice president shall preside at all meetings in the absence of the president and shall perform such other duties as the president may assign.

The secretary shall keep the minutes and records of attendance at meetings,

send out notices and conduct correspondence.

The treasurer shall have custody of all funds and shall disburse funds and submit financial reports to the Council annually and as often as otherwise reasonably required.

Any officer may be removed at any time by the Board. A vacancy in any office may be filled from within the category of membership in which the vacancy occurred.

SECTION 7. BOARD OF DIRECTORS. Management of the affairs of the Council shall be vested in a Board of Directors of twelve (12) members, consisting of the most recent past president available and eleven (11) additional directors, two (2) from each category of membership, except that licensed professional fiduciaries shall each have one representative on the Board of Directors. Members of the Board of Directors shall be elected by the members of the Council for a two (2) year period.

The Board of Directors shall have the power to fill vacancies occurring on the Board for the unexpired term. Vacancies shall be filled from the same category in which the vacancy occurred.

SECTION 8. QUORUM. Seven (7) members of the Board shall constitute a quorum, and one-half (1/2) of the members of the Council shall constitute a quorum for the transaction of business.

SECTION 9. MEETINGS. The annual meeting of the Council shall be held in the month of November of each year and the officers and Board shall assume office at the close of the annual meeting.

Regular meetings of the Council shall be held during the months of January, February, March, April, May, September, October and November.

Meetings of the Board shall be held at such time and place as the president or any two members of the Board shall call.

Notices of regular and special meetings of the Council shall be given by the secretary at least a week in advance of such meeting.

Any member in writing addressed to the Secretary may request the Board to bring up for discussion at any Board meeting any matter of interest.

SECTION 10. NOMINATION AND ELECTIONS. The president, at least thirty (30) days prior to the date of the annual meeting, shall appoint a nominating committee of five (5) members, one from each category of membership, which committee shall submit the names of candidates for the Board and officers, with due regard to category. Members of the nominating committee selected from the chartered life underwriters/chartered financial consultants and licensed professional fiduciaries category of membership shall alternate each year. At such annual meeting any member of the Council may nominate an additional candidate from the floor; however, such nominee must be in the same category as the nominee of the Nominating Committee for the same office. When there is more than one nominee for the same office the nominee receiving the highest number of votes shall be declared elected.

SECTION 11. OTHER COMMITTEES. The president with the approval of the Board, shall appoint such committees as deemed advisable to serve for such term

as the president sees fit, but not beyond the expiration of the president's term of office.

SECTION 12. ATTENDANCE. A record of attendance of each meeting of the Council shall be kept by the Secretary.

Failure to attend four (4) meetings of the Council within one (1) calendar year without satisfactory reason shall constitute grounds for cancellation of membership by the Board. Notification of cancellation of membership for nonattendance shall be in writing and any member who desires reinstatement may apply to the Board for reinstatement within thirty (30) days after such notice. Such reinstatement shall be in the discretion of the Board.

SECTION 13. DUES. The annual dues shall be determined by the Board of Directors. For members joining the Council during the year, the dues shall be prorated and shall be at the rate of one-eighth (1/8) of the annual dues for each meeting remaining during the calendar year.

Notice of annual dues shall be given by the secretary to each member in January of each year. Any member who fails to pay such dues within sixty (60) days shall be deemed to have relinquished his or her membership in the Council and shall be so advised by the secretary.

SECTION 14. PROHIBITION AGAINST ADVERTISING. No member of the Council shall use his or her membership in the Council in any form of advertisement or solicitation of business, nor shall any member pledge or bind the Council to make any

statement purporting to be a recommendation of this Council; provided, however, that carrying notice of membership in the Council on a member's letterhead shall not be deemed advertising. The Council shall not be liable or responsible for any acts of any member.

SECTION 15. AMENDMENTS. These Bylaws may be amended at any regular meeting of the Council by a vote of two-thirds (2/3) of the members present if the notice of such meeting indicates that such proposed amendment will be considered at such meeting.