# AMENDED AND RESTATED BY-LAWS

AS OF FEBRUARY 20, 2020

OF

# THE ESTATE PLANNING COUNCIL

OF

# NASSAU COUNTY, INC.

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#### THE ESTATE PLANNING COUNCIL OF NASSAU COUNTY, INC.

#### **BY-LAWS**

#### ARTICLE I ORGANIZATION

<u>Name</u> Section 1.01

The name of this not-for-profit corporation shall be **THE ESTATE PLANNING COUNCIL OF NASSAU COUNTY, INC.** 

#### ARTICLE II OBJECTIVES

<u>Objectives</u> Section 2.01

The objectives of the Council are:

To provide the best information available upon subjects of current interest to the members of the Council; to provide a medium for the discussion of common problems; to promote acquaintanceship and cooperation among the members of the Council to the end that the public may be better served. Members are encouraged to network with other members within the Council, but the use of the membership list for the solicitation or sale of products or services to other members is strictly prohibited. The Council shall be advisory in character and shall have no power to bind its members in any action or conclusions not provided for in these by-laws.

#### ARTICLE III MEMBERSHIP

<u>Membership and</u> <u>Qualifications</u> <u>for Admission</u> <u>Section 3.01</u>

(a) The principal qualifications for admission to the Council include, but are not limited to, experience, background and demonstrated interest in estate planning, as well as good standing and reputation within his or her profession and community, which qualifications shall be evaluated by the Board of Directors based on the recommendation of the Membership Committee in the case of each applicant for membership. (b) An applicant for membership shall meet all of the qualifications prescribed in Section 3.01(a) and the following requirements for each individual discipline, all present membership not being affected:

(i) For admission as a certified public accountant, the applicant must be a practicing certified public accountant, licensed by the State of New York.

(ii) For admission as an attorney, the applicant must be a practicing member of the Bar of the State of New York.

(iii) For admission as a trust professional, the applicant must be employed by a bank, trust company or other institution having trust powers, who is engaged in fiduciary, wealth or asset management, and who may hold and be practicing with the professional designation of Certified Trust and Financial Advisor (CTFA).

(iv) For admission as an accredited financial planner, the applicant must hold and be practicing in one or more of the following professional designations: chartered life underwriter (CLU), chartered financial consultant (ChFC), certified financial planner (CFP) or Chartered Advisor in Philanthropy (CAP).

(c) An applicant who would otherwise qualify for admission to the Council under Section 3.01(a), but for the requirements of Section 3.01(b), may, in the sole discretion of the Board of Directors, be admitted to the Council, provided his or her principal duties involve:

(i) activity and participation in the estate planning or related fields; or

(ii) the education or training at the college or university level of persons pursuing a course of studies designed to lead to a degree, license or employment which will make said person eligible for admission to the Council; or

(iii) the writing, editing or publishing of material at a professional level in a recognized national publication.

(d) In addition to the requirements contained in Section 3.01, paragraphs (a), (b) and (c) hereinabove, the applicant must either (i) maintain an office or be employed in an office in Nassau, Queens or Suffolk County, or (ii) maintain an office or be employed in an office within New York State and be a resident of Nassau, Queens or Suffolk County. Membership and Qualifications For Admission As Associate Member Section 3.02

(a) Notwithstanding the foregoing, for those individuals who have met the requirements as contained in Section 3.01 (b) or (c), but possesses less than three (3) years of experience in estate planning, may apply for membership as an Associate member in the Council.

(b) Notwithstanding the foregoing, any individual who (i) shall be employed by an accounting firm, law firm, financial institution, insurance company, financial planning or services company (including for all purposes as a sole practitioner) and (ii) be engaged in the estate planning or related field at some level, but who does not satisfy the requirements for admission to the Council as contained in Section 3.01(b), may apply for membership as an Associate member in the Council, provided that the applicant is in the process of attaining a license, degree, professional designation or certification in his or her chosen field which would, upon completion, satisfy the requirements for admission to the Council as contained in Section 3.01(b).

(c) An applicant for Associate membership shall meet all of the qualifications prescribed in Section 3.02, which qualifications shall be evaluated by the Board of Directors based on the recommendation of the Membership Committee in the case of each applicant for Associate membership.

(d) Associate members may, in the sole discretion of the Board of Directors, be admitted to the Council, and shall have all the benefits of membership, except Associate members shall not be eligible to vote, sponsor new members or hold office. In no event shall a person be permitted to remain an Associate member for more than five (5) years, consecutive or otherwise. If an Associate member wishes to become a regular member at any time, he or she shall reapply for full membership under Section 3.01, without paying the application fee as outlined in Section 9.03. (e) In addition to the requirements contained in Section 3.02(a) and (b), the applicant must either (i) maintain an office or be employed in an office in Nassau, Queens or Suffolk County, or (ii) maintain an office or be employed in an office within New York State and be a resident of Nassau, Queens or Suffolk County.

<u>Membership and</u> <u>Qualifications</u> <u>For Admission</u> <u>As Student</u> <u>Member</u> <u>Section 3.03</u>

(a) An applicant for Student membership shall be enrolled full-time in law school, graduate school or as a junior or senior at an accredited college or university within New York State and be a resident of Nassau, Queens or Suffolk County. The applicant must have a demonstrated interest in estate planning, as well as good standing and reputation within his or her school and community, which qualifications shall be evaluated by the Board of Directors based on the recommendation of the Membership Committee in the case of each applicant for Student membership.

Student members may, in the sole discretion of (b)the Board of Directors, be admitted to the Council and shall have all the benefits of membership, except Student members shall not be eligible to vote, sponsor new members or hold office. In no event shall a person be permitted to remain a Student member for more than four (4) years, consecutive or otherwise. If a Student member wishes to become an Associate member at any time, he or she shall reapply for Associate membership under Section 3.02 provided he or she has demonstrated continued interest in estate planning, without paying the application fee as outlined in Section 9.03. Annual dues and/or charges to attend Council meetings and events for Student membership shall be determined at the sole discretion of the Board of Directors.

(c) An applicant for admission for Student membership shall complete an application form prescribed by the Board of Directors. The application must be signed by the applicant and must be endorsed by a professor or teacher at the student's school, affirming the student's demonstrated interest in estate planning. Such endorsement must contain specific knowledge of the applicant.

#### Admission Procedure Section 3.04

(a) An applicant for admission shall complete an application form prescribed by the Board of Directors. Except for applications for Student membership as outlined in Section 3.03 (c), the application must be signed by the applicant and must be endorsed by two (2) members in good standing. Each member's endorsement must contain specific knowledge of the applicant. The complete application, along with the application fee as outlined in Section 9.03, shall be forwarded to the Chairperson of the Membership Committee. Within fifteen (15) days of receipt of a complete application by the Chairperson of the Membership Committee, copies of that application shall be circulated to the members of that Committee, who will, prior to the next scheduled meeting of the Board of Directors, vote upon the applicant's admission.

(b) If the application for membership is approved by a majority vote of the Membership Committee, the Board of Directors shall consider the application at its next scheduled meeting after the action of the Membership Committee. The Board of Directors shall act on such application by a vote of two-thirds (2/3) of the Board of Directors present at the meeting. Notice of the Board's action shall be communicated forthwith to the applicant. If an applicant is approved for membership by the Board of Directors, notice of such approval shall be communicated to the general membership prior to the next scheduled meeting.

(c) An applicant shall become a member of the Council entitled to notice of an attendance at meetings upon qualification as aforesaid upon paying the dues as provided for in Section 9.01.

(d) The determination of the Board of Directors shall be final, but a rejected applicant may submit a new application after at least twelve months subsequent to the rejection of the application. Limitations of Membership Section 3.05

(a) As an organization committed to the collaborative approach to estate planning and working with diverse disciplines, it is the intention that no category of membership under Section 3.01 (b) represents more than 50% of the total membership of the Council. Reasonable attempts will be made by the Board of Directors to ensure that the composition of membership is balanced among all categories of membership.

In computing the size of the categories of membership under Section 3.01(b), the following members shall be excluded from such computation:

- (i) Associate members as defined in Section 3.02;
- (ii) Student members as defined in Section 3.03;
- (iii) Retired members as defined in Section 3.07;
- (iv) Honorary members as defined in Section 3.08.

## <u>Transfers</u> <u>Between Groups</u> <u>Section 3.06</u>

A member who is, or becomes, eligible for membership in more than one category under Section 3.01(b) may, by written notice to the Secretary, and subject to approval of the Board of Directors, transfer from one category to another category for which he or she is eligible, even though such transfer should cause the group to exceed its limitation as stated in Section 3.05.

# Retired Members

Section 3.07

Any member of the Council who shall have been a member for at least five (5) years and who shall have retired from active participation of a member's profession may, in the member's discretion, and by written notice to the Secretary, become a retired member. Retired members shall be exempt from the payment of all dues, but shall be required to pay the amount charged for the attendance of a guest for each meeting attended. Retired members shall not be entitled to vote at any meeting, and shall not be entitled to hold any office.

#### <u>Honorary Members</u> Section 3.08

Any person not otherwise eligible for membership as a member or retired member, but who has nevertheless made significant and demonstrable contributions in forwarding the objectives of the Council, may be elected to membership in the Council as an honorary member upon a vote of two-thirds (2/3) of the members of the Board of Directors. Honorary members shall be exempt from the payment of dues, but shall pay the amount charged for the attendance of a guest for each meeting attended. Honorary members shall not be entitled to vote or hold any office.

# Resignation Section 3.09

Any member may resign from the Council by submitting a letter of resignation to the Secretary, which letter shall be forwarded promptly by the Secretary to, and become effective upon its acceptance by, the Board of Directors at its first duly organized meeting succeeding receipt of such notice by the Secretary.

# <u>Suspension or</u> <u>Expulsion</u> <u>Section 3.10</u>

(a) Any member may be suspended for a definite period or expelled for a violation of any of the by-laws of the Council, for conduct prejudicial to the reputation of the Council, for failure to meet the requirements for membership eligibility, or if in the opinion of the Board of Directors the member's continued membership is no longer in the best interests of the Council.

(b) If the suspension period of a member continues for more than ninety (90) days, such member may be expelled by the Board of Directors.

(c) Suspension or expulsion of a member, other than for the non-payment of any bill for annual dues, guest charges or special assessments, shall be by a vote of twothirds (2/3) of the Board of Directors; provided (i) that a statement of the charges shall be sent to the member at least thirty (30) days before final action is taken thereon, (ii) such statement shall include notice of the time when the place where the Board of Directors will consider his or her suspension or expulsion, and (iii) the member shall be given an opportunity to be heard before the Board of Directors prior to the vote by the Board. (d) Any member who, for two (2) months following the date of notification to him or her of any bill for annual dues, guest charges or special assessments, shall have failed to pay such bill in full, may be expelled by a vote of two-thirds (2/3) of the Board of Directors from membership in the Council and shall thereafter be ineligible to attend meetings of the Council.

(e) All rights and privileges of membership shall be relinquished upon expulsion or during suspension.

#### ARTICLE IV MEETINGS

Annual MeetingsSection 4.01The annual meeting of the Council shall be held during<br/>the months of May or June of each year, at such time and<br/>place as may be designated by the Board of Directors.Regular Meetings<br/>Section 4.02Regular meetings of the Council shall be held on the third<br/>Thursday of the months of September, October,<br/>November, December, January, February, March and<br/>April of each year, or at such other time or times as may<br/>be fixed from time to time by the Board of Directors, and

<u>Special Meetings</u> Section 4.03

Special meetings of the Council may be called by the President for such purpose as the President shall deem important and at such time and place as shall be convenient to the membership of the Council. Additionally, at the request of at least one-half (1/2) of the members of the Board of Directors, or one-fifth (1/5) of the members of the Council, the President shall call a special meeting, provided such request shall be made in writing and delivered to the Secretary at least (10) days before the requested scheduled date, which request shall specify the purpose for the calling of said meeting. No later than seven (7) days prior to the Special Meeting, the Secretary shall send notice of the Special Meeting stating the business to be transacted at the Special Meeting.

members will receive reasonable notice thereof.

<u>Place of Meetings</u> <u>Section 4.04</u>	Unless approved by a vote of two-thirds (2/3) of the Board of Directors, meetings of the Council shall be held within Nassau County, except the Annual Meeting, which shall be held at a location convenient to the members at the discretion of the Board of Directors.
<u>Voting</u> Section 4.05	All questions submitted to the Council shall be decided by a majority vote of the members present in person unless otherwise provided for in the by-laws. Each member shall be entitled to one (1) vote at all meetings.
<u>Member In</u> <u>Good Standing</u> <u>Section 4.06</u>	Member means a member is in good standing. A member in good standing shall be any member who is in compliance with all sections of these by-laws, including full payment of all dues and fees as outlined in Article IX.
<u>Quorums</u> <u>Section 4.07</u>	The presence of twenty percent (20%) of the members of the Council shall constitute a quorum. A quorum shall be necessary to conduct the business of the Council. If a quorum is not present, the business meeting shall be adjourned for a period at the discretion of the Board of Directors. The Secretary shall send a notice of the adjourned meeting to all absent members.
<u>Order of Business</u> <u>Section 4.08</u>	The order of business at each Council meeting shall be determined in the first instance by the Chairperson of the meeting, but may be altered by a majority vote of the members present.
<u>Presiding Officers</u> <u>Section 4.09</u>	The President of the Council shall act as Chairperson at all Council meetings, and the Secretary shall record the minutes. In the absence of the President, the Vice President shall preside, and in the absence of both the President and Vice President, the Treasurer shall preside. In the absence of the Secretary, the Treasurer or such other person shall record the minutes, as the presiding officer shall designate.

# <u>Notice of Members</u> <u>Section 4.10</u>

The Secretary shall include in each notice of meetings prescribed by Sections 4.01 and 4.02 a list containing the names of:

(a) Each new member approved for membership by the Board of Directors at the previous Board of Directors meeting; and

(b) Each member whose resignation was accepted at the previous Board of Directors meeting.

## ARTICLE V BOARD OF DIRECTORS

# Board Of Directors Section 5.01

(a) The property, affairs, business and concerns of the Council shall be vested in a Board of Directors. The spirit of the Council is to have the Board of Directors reflect the composition of the membership. For this reason, reasonable efforts shall be made to maintain a Board of Directors consisting of two (2) members of each category of membership under Section 3.01(b), up to four (4) additional members from any of the categories of membership under Sections 3.01(b) and (c) and the immediate Past President. The Board of Directors shall have the control and management of the affairs and business of the Council.

(b) The Board of Directors shall make rules and regulations governing its meetings. A majority of the members of the Board of Directors shall constitute a quorum for the transaction of business, and the vote of a majority present at any meeting shall be sufficient on any motion, unless otherwise provided herein. If a quorum is not present at any meeting, a lesser number may adjourn the meeting to a day not more than ten (10) days later, with notice to all members of the Board of Directors.

(c) The President, and in his or her absence the Vice President, shall act as Chairperson at all meetings. The Secretary of the Council shall act as Secretary to the Board of Directors. (d) Each Board member shall have one (1) vote. All Past Presidents shall be permitted to attend and be heard at Board of Directors meetings, but only the immediate Past President shall have the right to vote. No proxy voting shall be permitted.

### <u>Regular and</u> <u>Special Meetings</u> <u>Section 5.02</u>

(a) Regular Meetings of the Board of Directors shall be held without notice immediately before each regular meeting of the Council called by the President at least four (4) times a year.

(b) Special Meetings of the Board of Directors may be called at the discretion of the President or upon the written request of any two (2) members of the Board of Directors. Notice shall be sent to each Director by the Secretary not less than seven (7) nor more than twenty (20) days prior to a special meeting, stating the reason the meeting has been called. No business other than that specified in the notice may be transacted at any special meeting without the unanimous consent of all members of the Board of Directors present at such meeting.

<u>Election of Members of</u> <u>Board of Directors</u> <u>Section 5.03</u>

(a) Prior to the annual meeting, the members of the Council shall be given the report of the Nominating Committee. Two (2) members from each category of membership under Section 3.01(b) and up to four (4) additional members from any of the categories of membership under Sections 3.01(b) and (c) shall be elected to the Board of Directors for the succeeding year by the majority vote of the members of the Council present.

(b) Non-officer members of the Board of Directors shall be elected to a two (2) year term. Such elections shall be staggered with one-half (1/2) of the non-officer members elected in each successive year. Non-officer members of the Board of Directors shall serve a maximum of two (2) consecutive two (2) year terms, unless approved by the Nominating Committee and a majority vote of the Board of Directors. Removal<br/>Section 5.04Any member of the Board of Directors may be removed<br/>with or without cause by a vote of two-thirds (2/3) of the<br/>members of the Council present at a meeting called for<br/>that purpose, or on notice to him or her after a vote of two-<br/>thirds (2/3) of the Board of Directors mandating his or her<br/>removal.

#### <u>Vacancies</u> Section 5.05

A vacancy shall be deemed to exist by the death, resignation or removal of a member of the Board of Directors. Following the receipt of the recommendation of the Nominating Committee as outlined in Section 7.02, any vacancy on the Board of Directors shall be filled by the Board at a regular meeting of the Board or at a special meeting called for that purpose. The new Director shall hold office until the expiration of the term of the Board member that he or she is replacing or until his or her successor shall be elected.

## ARTICLE VI OFFICERS

## Officers Section 6.01

(a) The officers of the Council shall be the President, Vice President, Treasurer and Secretary. The spirit of the Council is to have the officers reflect the composition of the membership. For this reason, reasonable efforts shall be made so that no two (2) officers are members of the same category of membership under Section 3.01(b) or Section 3.01(c).

(b)of Directors The Board shall. the at commencement of the annual meeting of the Council, elect by a majority vote, four (4) members of the Board of Directors as officers for the succeeding year. The President and Vice President shall serve for a term of one (1) year, or until his or her successor shall be elected. The Vice President shall succeed to the office of President the following year. The Treasurer and Secretary may serve two (2) consecutive one (1) year terms, or until his or her successor shall be elected.

(c) The acting President and Vice President shall not be members of the same category of membership under Section 3.01(b) or Section 3.01(c).

<u>President</u>	
<u>Section 6.02</u>	The President shall appoint all committees, both temporary and permanent, with the exception of the Nominating Committee which he or she shall appoint with the approval of the Board of Directors. The President shall have the supervisory responsibility to see that all books, reports and certificates as required by law and the by-laws are properly made, kept and filed. The President shall be one of the officers who may sign the checks or other orders for payment of funds of the Council and shall perform such other duties necessarily incident to or reasonable construed as belonging to the chief of an organization such as the Council.
<u>Vice President</u> <u>Section 6.03</u>	The Vice President shall, in the event of the absence or inability of the President to exercise his or her office, act for the President with all the rights, privileges and powers of the duly elected President, but at other times shall perform such other duties as the President may direct.
<u>Treasurer</u> <u>Section 6.04</u>	(a) The Treasurer shall keep an account of all monies received by and expended for the use of the Council and shall have the care and custody and responsibility for all monies belonging to the Council.
	(b) The Treasurer shall oversee the deposit of the funds of the Council in an account or accounts in a bank or trust company designated by the Board of Directors having a place of business in Nassau County. The Treasurer shall be one of the officers who shall sign checks or other orders for payment of funds of the Council. At each regular meeting of the Board of Directors or upon the request of the President or the Board of Directors, the Treasurer shall render to the Board of Directors a report of the finances of the Council, a copy of which shall be attached to the minutes of the meeting of the Board of Directors.
	(c) The Treasurer shall arrange for the preparation

(c) The Treasurer shall arrange for the preparation and filing of any tax or tax information returns required of the Council. (d) The Treasurer shall oversee the rendering of bills for dues to all the members and shall promptly notify the Secretary of the name of any member who is two (2) months delinquent in payment of annual dues, guest fees or special assessments.

(e) The Treasurer shall pay all bills in connection with the Council upon determination that such bills are proper charges but shall not pay any bill of \$2,500.00 or more, excluding the fee for any Council meetings, without the authorization of the Board of Directors.

# <u>Secretary</u> Section 6.05

(a) The Secretary shall keep the minutes and records of the Council in appropriate books and shall file any certificates or other documents required to be filed on behalf of the Council. The Secretary shall be the official custodian of the records of the Council.

(b) The Secretary shall submit to the Board of Directors any communications which shall be addressed to the Secretary of the Council and shall attend to all correspondence of the Council, exercising such duties as are customary or ordinarily considered incident to the office of the Secretary.

(c) The Secretary shall give all required notices to the members of the Council and to the Board of Directors.

<u>Compensation of</u> <u>Officers</u> <u>Section 6.06</u>

No officer shall receive compensation for any services rendered to the Council. This provision shall not bar the Board of Directors from making a gift, award or presentation to an officer for meritorious service.

## ARTICLE VII COMMITTEES

# Appointment of Committees Section 7.01

All committees of the Council, except the Nominating Committee, shall be appointed by and serve at the pleasure of the President. The President with the approval of the Board of Directors shall appoint the Nominating Committee. The terms of office of all committees shall be for a period of one (1) year, unless sooner terminated by the President.

# Nominating Committee

Section 7.02

The President, with the approval of the Board of (a) Directors, shall appoint a Nominating Committee of up to five (5) members, none of whom shall be a member of the Board of Directors, with no more than one (1) member from each category of membership under Sections 3.01(b) and 3.01(c), whose duty it shall be to nominate candidates for members of the Board of Directors to be elected at the annual meeting or, in the event of a vacancy under Section 5.05, at a regular meeting of the Board of Directors or at a special meeting called for that purpose. shall The President designate one member as Chairperson of the Nominating Committee. The Nominating Committee may not nominate one of its own members.

(b) The Chairperson of the Nominating Committee shall notify the Secretary, in writing, at least twenty (20) days before the date of the annual meeting, of the names of the nominees selected by the Committee. If any nominee is determined ineligible by the Board of Directors for election as a member of the Board of Directors, or, if a vacancy occurs under Section 5.05, the Board of Directors shall fill such vacancy as provided for in Section 5.05, after receiving the recommendation of the Nominating Committee. Additional nominations may be made by twenty (20) or more members of the Council, if filed with the Secretary at least ten (10) days prior to the annual meeting of the Council.

<u>Membership</u> Committee	
Section 7.03	Immediately after his or her election, the President shall appoint a Membership Committee of up to five (5) members. No more than one (1) member from each category of membership under Sections 3.01(b) and 3.01(c) shall be represented on the Committee. The Membership Committee shall consider applications for admission to membership in the Council in accordance with Section 3.04. The Secretary shall serve as the Chairperson of the Membership Committee.
<u>Program/Speakers</u> Committee	
Section 7.04	Immediately after his/her election, The Vice-President shall serve as the Chairperson for the Program/Speakers Committee. The function of the Program/Speakers Committee shall be to arrange in advance the programs for the meetings to be held in the succeeding year.
<u>Continuing Education</u> Committee	
Section 7.05	The President shall appoint a Chairperson of the Continuing Education Committee. The function of the Continuing Education Committee shall be to secure and manage the awarding of continuing education credits at Council meetings.
Special Committees	
<u>And Vacancies</u> <u>Section 7.06</u>	The President may, at any time, appoint other committees with such duties and powers as he or she may deem desirable and may fill any vacancy which occurs in the membership of any such committee.
	ARTICLE VIII GUESTS
<u>Guests</u> Section 8.01	(a) Any member may invite one or more guests to
	attend any regular, special or annual meeting of the Council. With the exception of any organization with which the Council has a reciprocity attendance agreement, no guest may attend more than two (2) meetings in any fiscal year, whether invited by one member or multiple members. The member inviting a guest is responsible for the costs of such guests invited by the member, as hereinabove provided.

(b) The President may, on his or her own behalf or on behalf of the Council, invite one or more guests to attend any meeting, in which event the Council shall bear any expenses occasioned by attendance at a meeting of any such guest.

#### ARTICLE IX DUES AND FEES

#### Dues Section 9.01

The dues for membership in the Council shall be such amount as the Board of Directors may determine annually by resolution and shall be payable at or before the regular meeting of the Council held in September of each year, for the fiscal year next ensuing. Any member whose dues have not been paid by the due date will be charged the guest fee for his or her attendance at any Council meeting, a portion of which may, at the discretion of the Board, be credited against his or her membership dues when paid. Notwithstanding the foregoing, any member approved for membership on or after February 1<sup>st</sup> of any fiscal year shall not be required to pay dues for that fiscal year, but shall be required to pay the guest fee for his or her attendance at any Council meeting for the balance of that fiscal year.

The Board of Directors may, in addition to the annual dues, propose a special assessment to be levied upon the members for any purpose consistent with the objectives of the Council, if approved by a vote of two-thirds (2/3) of the members attending a regular or special meeting of the Council, provided fifteen (15) days notice of said meeting containing said proposal as an agenda item is given to the entire membership. The special assessment shall be payable upon rendition of a bill therefore.

#### Application Fee Section 9.03

<u>Assessments</u> Section 9.02

> Each applicant for membership of the Council shall pay a non-refundable application fee in an amount fixed by the Board of Directors from time to time, which shall be payable at the time that his/her application is submitted to the Chairperson of the Membership Committee for consideration.

### ARTICLE X AMENDMENTS

# Amendments Section 10.01

The By-Laws may be adopted or amended at any regularly called meeting of the Council by a vote of two-thirds (2/3) of the members present, provided that the proposed amendment has first been approved by the Board of Directors as outlined in Section 5.01 (b).

# ARTICLE XI FISCAL YEAR

<u>Fiscal Year</u> <u>Section 11.01</u>

The fiscal year of the Council and term of office for officers, members of the Board of Directors and other committees shall end on the 30<sup>th</sup> day of June in each calendar year.

# ARTICLE XII TERMINATION OF INTEREST IN COUNCIL

<u>Termination of</u> <u>Interest In Council</u> <u>Section 12.01</u>

The interest of a member in the Council shall terminate upon the termination of his or her membership, whether by death, resignation or expulsion.