**BYLAWS OF THE LANCASTER COUNTY ESTATE PLANNING COUNCIL**

**ARTICLE I.**

**Name**

The name of this Association is THE LANCASTER COUNTY ESTATE PLANNING COUNCIL (the “Council”).

**ARTICLE II.**

**Objectives**

The objectives of the Council shall be set forth in the Articles of Incorporation.

**ARTICLE III.**

**Membership**

The Council shall seek to have as members persons interested in estate planning, including accountants; attorneys; charitable development professionals actively affiliated with recognized Internal Revenue Code Section 501(c)(3) tax exempt organizations; financial planners; life insurance underwriters and others actively affiliated with regularly established legal reserve life insurance companies; trust officers and others actively affiliated with duly existing institutions having fiduciary powers; and such other persons whose duties, businesses, or professions are actively related to estate planning work.

**ARTICLE IV.**

**Board of Directors**

All powers necessary for the government of the Council shall be vested in the Board of Directors (the “Board”). The Board will be composed of such number, not less than seven (7), as the Board may determine. The Board may, but will not be required to, give preference to members who are included in each of the categories of members listed in Article III. The officers and the immediate Past President of the Council shall also be Board members (and may be counted within such minimum number of directors).

The Board shall meet at least two (2) weeks prior to the end of the membership year of the Council. At such meeting the Board shall elect new members as needed to fill the Board. Members of the Board shall be elected for a term of three (3) years.

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Each member of the Board shall serve for a term for which he or she shall have been elected and until the election of his or her successor, but not for more than two (2) consecutive terms, except that officers may remain on the Board until they have completed their terms of office (including succeeding offices). The Board may fill any vacancies occurring on the Board, and any person so appointed shall serve for the remainder of the term for which the absent member was appointed. A person appointed to fill a remaining term shall be allowed to be elected to and serve two full three-year terms following the completion of the initial short term.

**ARTICLE V.**

**Officers**

The Officers shall consist of a President, Vice President, a Treasurer and a Secretary. The Officers must be members of the Board for so long as they hold their respective offices. Members of the Board who are officers or the immediate Past President shall remain on the Board as a full voting member for the term of their office or, in the case of the immediate Past President for one (1) year, even if the final term of such member has expired.

The Vice President shall be the President-elect for the next year, the Treasurer shall be the Vice President-elect for the next year, and the Secretary shall be the Treasurer-elect for the next year, subject to Board confirmation or change of the same at the annual election.

The President of the Council shall be the Chief Executive Officer of the Council and shall preside at all meetings of the Council and the Board.

The Vice President of the Council shall, in the absence of the President, serve as Chief Executive Officer of the Council and shall preside at the meetings of the Council and the Board.

The Treasurer of the Council shall have custody of all funds and property of the Council and shall deposit all funds of the Council in a Bank or Trust Company located in Lancaster County. He or she shall prepare and submit an unaudited annual financial report of the Council at the annual meeting, and at such time and in such manner as the Board may require. The Treasurer, Vice President, and the President shall individually have the power to draw checks upon the account of the Council. The duties of the Treasurer may be fulfilled (under the Treasurer’s direction) by an Executive Director of the Council.

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The Secretary of the Council shall attend all sessions of the Board and all meetings of the executive committee, and be responsible for recording all the votes of the Council and the minutes of its transactions in a book to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the Board and shall perform such other duties as may be prescribed by the Board or the President. The Secretary of the Council shall act as recording Secretary at meetings of the Council, the Board and standing committees, and shall see to it that proper minutes of the proceedings are made and recorded. The duties of the Secretary may be fulfilled (under the Secretary’s direction) by an Executive Director of the Council.

**ARTICLE VI.**

**Quorums**

Any five (5) members of the Board shall constitute a quorum for the transaction of business. If a member of the board of directors is present at the beginning of a meeting but leaves during the meeting, a quorum shall continue to exist unless the sole reason for the director’s attendance is to object to the validity of the meeting and any business conducted at the meeting.

**ARTICLE VII.**

**Board Meetings**

Meetings of the Board shall be called by the President at his or her discretion, or when requested to do so by three (3) members of the Board.

**ARTICLE VIII.**

**Meetings**

Meetings for the furtherance of the objectives of this Council may be called by the Board at stated times, or from time to time, as the Board may deem wise and proper. The Board shall establish at the beginning of each year a schedule of regular Board meetings to be held during that year. In addition, whether at a regular Board meeting or on a special date, there shall be held the annual election required by Article IV. One or more persons may participate in a meeting of the board of directorsby means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute attendance in person at the meeting.

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**ARTICLE IX.**

**Committees**

The Board may constitute and appoint such committees as the Board deems necessary or appropriate to conduct Council business. The Board may appoint to such committees members and chairs who may be Board members or non-Board members of the Council. Among the committees contemplated to be formed are committees dealing with membership and programs.

The Board may also create such special committees as it may deem necessary to promote and carry on the work of the Council.

**ARTICLE X.**

**Dues; Membership Year**

The annual dues shall be determined from time to time by the Board.

The membership and operating year for the Council shall run from July 1 of one (1) calendar year to June 30 of the following calendar year; and all records of the Council shall be maintained on this basis.

**ARTICLE XI.**

**Termination or Suspension of Membership**

The Board may from time to time establish policies whereby any member who permits dues owed to become in arrears by a specified period automatically terminates membership in the Council.

Any member of the Council may be suspended or expelled from membership for reason other than nonpayment of dues, by action of the Board, after appropriate notice and hearing, and an affirmative vote for each suspension or expulsion by at least two-thirds (2/3) of the members of the Board present at any duly constituted meeting of the Board. A member’s loss of license or any discipline of a member by any regulatory authority or revocation of a member’s professional certification shall cause the immediate termination of a member’s membership.

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**ARTICLE XII.**

**Indemnification of Directors and Officers**

**And**

**Limitation of Directors’ Personal Liability**

**Section 1. Indemnification of Directors and Officers.**

A. The Council shall indemnify to the full extent required by law, and may indemnify or agree to indemnify to the full extent permitted by law, any person who was or is a party or is threatened to be made a party, to any threatened, pending, or contemplated action, suit, or proceeding whether civil, criminal, administrative or investigative (including, but not limited to, court costs, attorneys’ fees, and any amount paid in any settlement), by reason of that person’s being or having been a director, officer, employee or agent of the Council or of any other enterprise at the request of the Council. Notwithstanding the foregoing, the Council has no obligation to purchase insurance on behalf of any person who is or was a director, officer, employee, or agent of the Council against any liability asserted against or incurred by him in any such capacity, or arising out of his status as such. Such insurance may be provided by the Council at the sole discretion of the Board of Directors. Such indemnification as set forth in this paragraph shall not impair any other right any such person may have.

B. Said indemnification can be made only if a determination has been made, with the advice of counsel for the Council, by members of the Board of Directors not involved in the claim or proceeding, or by a disinterested person or persons named by said members of the Board of Directors not involved in the claim or proceeding, or by the members, or by independent legal counsel in a written opinion:

(1) that the director, officer, employee or agent acted or failed to act, and in either case, in good faith, and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Council and with respect to any criminal action or proceeding, has no reasonable cause to believe his conduct was unlawful; and

(2) that the amount of the proposed indemnification is reasonable; and

(3) that the proposed indemnification is just and proper and can be legally made by the Council under then existing law; and

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(4) that the indemnification shall be made by the Council in an amount stated in the determination; provided, however, that indemnification provided for herein shall not be available if the act or failure to act giving rise to the claim for indemnification has been determined by a court to have constituted willful misconduct or recklessness.

**Section 2. Limitation of Directors’ Personal Liability.** No director shall be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless:

A. The director has breached or failed to perform the duties of his office relating to the standard of care and justifiable reliance as set forth in Section 3 of this Article; and

B. The breach or failure to perform constitutes a self-dealing, willful misconduct or recklessness, PROVIDED, HOWEVER, that the provisions of this section shall not apply to:

(1) The responsibility or liability of a director for the payment of taxes pursuant to local, state, or federal law.

**Section 3. Standard of Care of Directors and Justifiable Reliance by Directors.** A director shall stand in a fiduciary relation to the Council and shall perform his duties as a relation to the Council and shall perform his duties as a director, including his duties as a member of any committee of the Board upon which he may serve, in good faith, in a manner he reasonably believes to be in the best interests of the Council, and with such care, including reasonable inquiry, skill and diligence, as a person or ordinary prudence would use under similar circumstances. In performing his duties, a director shall be entitled to reply in good faith on information, opinions, reports or statements, including financial statements or other financial data, in each case prepared or presented by any of the following: (1) on or more officers or employees of the Council whom the director reasonably believes to be reliable and competent in the matter presented; (2) counsel, public accountants or other persons as to matters to which the director reasonably believes to be within the professional or expert competence of such person; (3) a committee of the Board upon which he does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the director reasonably believes to merit confidence. A director shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would case his reliance to be unwarranted. In discharging the duties of their respective positions, the Board of Directors, committees of the Board, and individual directors may, in considering the best interests of the Council, consider the effects of any Council and upon communities in which offices or other establishments of the Council are located, and other pertinent factors. The consideration of those factors shall not constitute a violation of the foregoing duties of the directors as set forth herein. Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a director or any failure to take any action shall be presumed to be in the best interests of the Council.

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**Section 4. Advance Payment of Expenses.** Expenses incurred by an officer, director, employee or agent in defending a civil or criminal action, suit or proceedings may be paid by the Council in advance of the final deposition or such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that the person is not entitled to be indemnified by the Council.

**Section 5. Insurance of Indemnification Fund.** The Council shall have the power to buy and maintain insurance and to establish and fund a self-insurance indemnification reserve fund on behalf of the directors, officers, employees and agents of the Council and a person serving at the request of the Council as director, officer, employee or agent of another organization, against liability incurred in any capacity, or arising out of his status as such.

**Section 6. Validity.** The invalidity of any portion of this Article XII shall not affect the validity of the remainder hereof.

**Section 7. Contract Rights: Amendment or Repeal.** All rights to indemnification under this Article XII shall be deemed a contract between the Council and the person to be indemnified under this Article XII pursuant to which the Council and each person intending to be legally bound. Any repeal, amendment or modification of the Article shall be prospective only and shall not affect any rights or obligations then existing.

**ARTICLE XIII.**

**Amendments**

These Bylaws may be amended by the Board at any duly constituted meeting of the Board by a vote of two-thirds (2/3) of all of the members of the Board, provided that notice setting forth such proposed amendments shall have been mailed to all members of the Board at least ten (10) days prior to the date of the meeting.

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