

RESTATED BYLAWS
(Amended May 17, 2025) –
ESTATE PLANNING COUNCIL OF PORTLAND, INC.

1. NAME

The name of the corporation shall be ESTATE PLANNING COUNCIL OF PORTLAND, INC. (hereinafter called "Council").

2. OBJECTIVES

Objectives of the Council shall be to promote the interests of its members, to educate and to further the growth and scope of estate planning in the Portland metropolitan area and to implement the services which the members can render by independent cooperation and understanding of the proper relationship which life insurance, fiduciary business, accounting, financial planning, and law bear to the others and to the clients of the members and to the general public. The Council shall be advisory in character and shall have no power to bind its members to any action or conclusion not provided for in this instrument or in the Council's Articles of Incorporation.

All rights and interests of this corporation as a member, shareholder, or otherwise in other corporations, partnerships, ventures, organizations, and entities shall be exercisable solely by the Board of Directors of this corporation, except to the extent such authority is delegated by the Board of Directors to one or more of its officers either generally or with respect to specific matters.

3. MEMBERSHIP

A. Professional Members.

- (1) A new member may be nominated by a Professional member in good standing. A person is an eligible nominee if they possess all of the qualifications below.
 - (a) the nominee has been predominantly engaged in the active practice of estate planning and trust administration for at least the last five years.
 - (b) the nominee has an outstanding reputation in the field of estate planning and trust administration;
 - (c) the nominee is employed as one of the following:
 - (i) a licensed attorney admitted to practice in the state of Washington or Oregon;
 - (ii) a certified public accountant licensed in the state of Oregon or Washington by the Board of Accountancy;
 - (iii) a financial planning professional;
 - (iv) an insurance professional;

- (v) a trust and estate professional fiduciary; or
 - (vi) a philanthropic professional.
- (d) the nominee holds at least one of the following degrees or certifications:
- (i) doctor of Jurisprudence and admission to the Oregon or Washington State Bar Association;
 - (ii) a Certified Public Accountant license in Oregon or Washington;
 - (iii) Certified Financial Planner (CFP®);
 - (iv) Chartered Life Underwriter (CLU);
 - (v) Certified Trust & Financial Advisor (CTFA); or
 - (vi) Chartered Financial Consultant (ChFC®).

- (2) The Board of Directors may elect a Professional member in their discretion, if the nominee fulfills all of the requirements provided in Paragraph 3.A and have the endorsement of four current Professional Members who have personal knowledge of the nominee's professional status and estate planning experience. The collective group of the nominating and endorsing members must represent at least two of the professional membership categories outlined in Paragraph (1)(c) and at least three different employment firms.

B. Associate Members. Associate Members shall have all the rights and privileges of Professional Members but may not vote or serve on the Board of Directors. A Professional member in good standing may nominate a person to be an Associate Member. A person is an eligible nominee if they possess all of the qualifications listed below.

- (2) The nominee has been substantially engaged in the active practice of estate planning and trust administration for at least the last five years;
- (3) The nominee has an outstanding reputation in the field of estate planning and trust administration;
- (4) The nominee is employed in one of the professions listed in Paragraph A(1)(c) or in one of the following professions:
 - (a) A financial investment professional; or
 - (b) A valuation professional.
- (5) The nominee holds one of more of the following designations;
 - (c) Certified Specialist in Planned Giving (CSPG);
 - (d) Certified Advisor in Philanthropy (CAP);
 - (e) Accredited Senior Appraiser (ASA); or
 - (f) Chartered Financial Analyst (CFA).

- C. Pathway Members. Pathway Members shall have all the rights and privileges of Professional Members but may not vote or serve on the Board of Directors. A Professional member in good standing may nominate a person to be Pathway Member. A person is an eligible nominee if they possess all of the qualifications listed below.

- (1) The nominee has been substantially engaged in the active practice of estate planning and trust administration for at least the last two years;
- (2) The nominee has obtained or is enrolled in a program to obtain any of the professional designations listed in Paragraph 3A(1)(d); and
- (3) The nominee has the endorsement of two current Council members who have personal knowledge of the nominee's professional status and estate planning experience. The collective group of the nominating and endorsing members must represent at least two of the professional membership categories outlined in Paragraph 3A(1)(c) and at least two different employment firms; or
- (4) Fulfill all of the qualifications for full Council membership but have not been elected as a member due solely to membership limits in Paragraph 3H

Pathway Members must apply for a Professional Membership within three years of being elected a Pathway Member. The Board of Directors shall give Pathway members first priority for election as a full Member over other applicants.

- D. Emeritus Members. Emeritus Members shall have all the rights and privileges of Professional Members but may not vote or serve on the Board of Directors. Emeritus Members are exempt from paying dues. A Professional Member may submit written notice to the Board of Directors requesting to become an Emeritus Member if they fulfill the qualifications below.

- (1) The member is at least 70 years of age, is at least 50% retired; and has been an active member of the Council for the preceding 10 years; or
- (2) The member is fully retired and has been an active member of the Council for the preceding 10 years; or
- (3) In the discretion of the Board.

- E. Revocation and Termination.

- (1) A Professional Member shall notify the Secretary of the Board of Directors if the member no longer fulfills all of the requirements for Professional Members as provided in Paragraph 3A. If a Professional Member fulfills all of the requirements under except that he or she temporarily is not employed as one of the professional designations under Paragraph 3A(1)(c), the Member shall be entitled to continue membership for a period of 24 months, after 24 months the Professional Membership shall automatically cease.
- (2) Any member who fails to timely pay dues shall be notified in writing that their membership will be revoked if such dues are not paid in fully within 90 days of such written notice.

- (3) The Board of Directors may terminate the membership under have authority to review and determine the membership status of any member of the Council who has moved his or her principal place of business from Oregon or Washington and whose principal place of business is not located in the Portland metropolitan area.
 - (4) The Board of Directors shall have authority to revoke membership status of any member who has been (a) convicted of a felony; (b) found guilty misdemeanor or (c) found liable in civil litigation involving moral turpitude.
 - (5) The Board of Directors may terminate the membership of any member upon the unanimous vote of all the directors at any meeting at which a quorum is present.
- F. Reinstatement. The Board of Directors, in its discretion, may reinstate former members of the Council if the former member was a member in good standing at the time he or she resigned or stopped paying dues and if the former member fulfills all of the qualifications under Paragraph 3A. The Board of Directors shall have the authority to request the member seeking reinstatement to reapply for membership under Paragraph 3 or may waive such requirement.
- G. Transfers Between Professional Membership Classification. A Professional Member who changes his or her employment to a different category listed under Paragraph 3A shall notify the Secretary of such transfers within 30 days of such transfer. In such case, such member shall continue to be an active member and shall be reassigned to the new Professional Membership Discipline notwithstanding the membership limits provided in Paragraph 3H.
- H. Number of Members. Membership of the Council shall be limited to 300 Professional Members, 30 Associate Members, and an unlimited number of Emeritus Members. Membership from any one of the Professional Membership Disciplines should not generally exceed 45% of the total possible Professional Memberships. If there are more applicants for membership than openings available, a preference shall be first given to Pathway Members and second shall be given to applicants from the professions having the lower percentage representation in the Council.
- I. Lateral Membership. An individual who (a) is or was within the last 18 months a member in good standing of another local Estate Planning Council who is a member of the NAEPC and (b) fulfills all of the qualifications of a Professional Member under Paragraph 3A may apply for Professional Membership , except that the person may be endorsed by two members in good standing of the Estate Planning Council of Portland and two members of the Estate Planning Council to which they were a former member.
- J. Leave of Absence. In the event a Member in good standing of the Council cannot attend meetings, participate in membership activities or seek the benefits of the Council due to illness, relocation, extended vacation, or other reasonable cause, the Member may request a leave of absence. The Board of Directors may grant or deny such request in its discretion. A Member on leave of absence is exempt

from paying membership dues and has no rights of membership. No leave of absence may extend beyond three years commencing on the date leave was approved by the Board of Directors. The Member may reinstate membership by written notice to the Board. Written notice shall include the date on which the Member requests to be reinstated and confirmation that the Member fulfills all requirements of Professional Membership under Paragraph 3A.. If the Member does not seek reinstatement a three-year period, then such membership is automatically terminated.

4. BOARD OF DIRECTORS

All powers necessary for the governance of the Council shall be vested in a Board of Directors of eleven members, which will be composed of the four officers of the Council, the immediate past President of the Council, and six other ("at large") members.

At the annual meeting, at which a quorum is present, two "at large" Board members who receive the highest number of votes shall be elected to the Board each year. The members elected to the Board by the members shall serve for a period of three years starting with the date of the election. Any vacancy among elected Board members shall be filled by vote of the

Board at the Board meeting immediately following the occurrence of such vacancy, and the member so chosen shall serve for the unexpired tm of the Board member replaced.

To the extent possible, the members of the Board, including the officers and the "at large" members, should reflect representation from the Professional Membership Disciplines. Associate Members may not serve on the Board. Directors may be removed from office, either with or without cause, by the majority vote of the directors at any meeting at which a quorum is present.

5. OFFICERS

The officers of the Council shall consist of a President, a Vice President, a Secretary, and a Treasurer. All the officers shall be selected by the vote of a majority of the members of the Council present at the annual meeting at which a quorum shall be present. The officers shall hold office for one year (with an option for an additional year in the discretion of the Board) and until their successors shall be chosen. Not more than two officers shall be chosen from any one of the Professional Membership Disciplines included in the Council. Each officer must be a member of the Board of Directors.

An officer may be removed, either with or without cause, by the majority vote of the directors at any meeting at which a quorum is present. An officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary.

From time to time, except as otherwise provided, the Board of Directors shall prescribe the duties and authority of the officers.

6. QUORUM

Any six members of the Board of Directors shall constitute a quorum for the transaction of business, and the Board of Directors shall have the power to fill, for the unexpired term, any vacancy which may occur either in their own body or among the officers; provided, however, that at least five members of the Board of Directors are in agreement.

Members of the Council in attendance shall constitute a quorum of any annual or special meeting of the Council.

7. NOMINATION AND ELECTIONS

Prior to the date of any annual meeting, the President shall appoint a Nominating Committee of voting members to submit a list of nominees for the officers of the Council and for two "at large" members of the Board of Directors for election at the annual meeting. The Nominating Committee shall be chosen from the Membership Disciplines.

At the annual meeting, other nominations may be submitted by members present. At the annual meeting, the officers and "at large" Board members shall be elected by the majority of votes of members then present, and shall hold office until their successors are elected as hereinbefore provided.

8. ANNUAL MEETING

The annual meeting of the Council shall be held each year on such date and at such time and place as may be selected by the Board of Directors. The Secretary shall mail each member a notice at least five days prior to the date of the annual meeting.

9. BOARD OF DIRECTOR MEETINGS

Meetings of the Board of Directors may be called by the President at the President's discretion (or the Vice President's discretion, in the absence of the President) or when required to so do by three members of the Board of Directors. It shall be the duty of the Board of Directors to establish rules of procedure and practice for its meetings.

10. COMMITTEES

The President, or in the President's absence the Vice President, with the advice and consent of the Board of Directors, shall have the power to appoint committees as the President shall deem advisable to further the interests of the Council and its members, and to delegate to such committees such power and authority as the Board of Directors considers advisable. It is the intent of the Council, but not a requirement, that each committee shall include representation from each of the five Professional Membership Disciplines included in the Council.

11. MEETINGS

A minimum of four educational meetings of the Council, excluding the annual meeting, shall be held each year for the furtherance of the objectives of the Council. Educational meetings shall be held on the dates as determined by the Board of Directors. Programs for such meetings shall be arranged by the Program Committee with the advice of the Board of Directors.

Special meetings can be called by the Board of Directors from time to time in their discretion. The Secretary shall mail each member a notice of each regular meeting and special meeting at least five days prior to the date of same.

12. TREASURER

The Treasurer shall have custody of all funds and property of the Council and the Treasurer shall deposit all funds in a bank or trust company chosen by the Board of Directors. All withdrawals of such funds shall be on checks or orders signed by the Treasurer or the President. The Treasurer shall prepare and submit a statement of the financial condition of the Council at the annual meeting and at such other times and in such manner as the Board of Directors may require.

13. DUES

The dues year shall be from July 1 through June 30 of the following year. Dues for each member of the Council shall be set by the Board of Directors and shall be payable on or before the first day of May immediately preceding the dues year. The Board shall have the power to assess late fees for dues paid within more than 30 days after the date of notice. Included in the dues are registration fees for all educational meetings during the fiscal year, including dinner meetings, mini-seminars and the annual meeting. However, a member's dues do not include the registration fee for the Council's Annual Estate Planning Seminar. Any member whose dues are not paid in full by the time the membership directory is to be printed shall not be included in said directory.

14. ADVERTISING

No member of the Council shall use such membership in the Council in any form of advertisement or solicitation for any purpose. The membership list or contact information of members shall not be used or shared for the purpose of advertising to or soliciting the members.

15. AMENDMENTS

The Bylaws may be amended at any annual or special meeting of the Council at which there is a quorum, by a vote of two-thirds of the members present, provided that notice setting forth such proposed amendments shall have been mailed to all members at least ten days prior to the date of such meeting.

16. CONFLICTS OF INTEREST

- A. A conflict of interest transaction is a transaction with the corporation in which a Director has a direct or indirect interest. A conflict of interest transaction is not voidable by the corporation solely because of the Director's interest in the transaction if the transaction was (i) fair to the corporation, or (ii) authorized, approved or ratified by the vote of the Board of Directors, or of a committee having and exercising the authority of the Board of Directors over such transaction, after disclosure to the Board of Directors or the committee of the material facts of the transaction and the Director's interest.
- B. For the purposes of this section, a Director has an indirect interest in a transaction if (i) another entity in which the Director has a material interest or in which the Director is a general partner is a party to the transaction, or (ii) the Director is a director, officer, or trustee of another entity which is not described in the last sentence of this paragraph and is a party to the transaction, and the transaction is or should be considered by the Board of Directors. A Director does not have a direct or indirect interest in a transaction solely by serving as the director, officer,

or trustee of an entity which substantially controls, is under substantially common control with, is wholly owned by, or is substantially controlled by this corporation.

- C. For purposes of this section, a conflict of interest transaction is authorized, approved, or ratified if it receives the affirmative vote of a majority of the Directors on the Board of Directors, or on the committee, who have no direct or indirect interest in the transaction. A transaction may not be authorized, approved, or ratified under this section by a single Director. Notwithstanding any provision of these Bylaws to the contrary, if a majority of the Directors who have no direct or indirect interest in the transaction vote to authorize, approve, or ratify the transaction, a quorum is present for the purpose of taking action under this section. The presence of, or a vote cast by, a Director with a direct or indirect interest in the transaction does not affect the validity of any action taken under this section if the transaction is otherwise authorized, approved or ratified as provided in this section.

17. FISCAL YEAR

The fiscal year of the Council shall be the annual period commencing May 1 and ending on the subsequent April 30.

18. INDEMNIFICATION INSURANCE AND LIMITATION OF LIABILITY

- A. Indemnification. The corporation shall indemnify to the fullest extent not prohibited by law any Indemnified Person (as hereinafter defined) who was or is a party or is threatened to be made a party to any Proceeding (as hereinafter defined) against all expenses (including attorneys' fees), judgment, fines and amounts paid in settlement actually and reasonably incurred by the Indemnified Person in connection with such Proceeding.
- B. Advancement of Expenses. Expenses incurred by an Indemnified Person in defending a Proceeding shall in all cases be paid by the corporation in advance of the final disposition of such Proceeding at the written request of such Indemnified Person, if the Indemnified Person furnishes the corporation:
- (1) A written affirmation of the Indemnified Persons' good faith belief that such Indemnified Person is entitled to be indemnified by the corporation under this Article or under any other indemnification rights granted by the corporation to such Indemnified Person; and
 - (2) A written undertaking by or on behalf of such Indemnified Person to repay such advance to the extent it is ultimately determined by a court that such Indemnified Person is not entitled to be indemnified by the corporation under this Article or under any other indemnification rights granted by the corporation to such Indemnified Person.

Such advances shall be made without regard to the Indemnified Person's ability to repay such advances and without regard to the Indemnified Person's ultimate entitlement to indemnification under this Article or otherwise.

- C. Definitions.

- (1) The term "Indemnified Person" shall mean any person who is or was (i) a Director, officer, member of a committee, employee or, to the extent authorized by the Board of Directors in the specific case, an agent of the corporation, (ii) a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974 with respect to any employee benefit plan of the corporation, or (iii) serving at the request of the corporation as a director, officer or fiduciary of an employee benefit plan of another corporation, partnership, joint venture, trust or other enterprise, whether or not serving in such capacity at the time any liability or expense is incurred for which indemnification or advance of expenses can be provided under this Article.
 - (2) The term "Proceeding" shall include any threatened, pending or completed action, suit or proceeding, whether brought on behalf of the corporation or otherwise and whether of a civil, criminal, administrative or investigative nature, in which an Indemnified Person may be or may have been involved as a party or otherwise by reason of the fact that the person is an Indemnified Person.
- D. Non-Exclusivity and Continuity of Rights. The indemnification and entitlement to advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under the Articles of Incorporation or any statute, agreement, general or specific action of the Board of Directors, or otherwise, shall continue as to a person who has ceased to be a person described within the definition of Indemnified Person, shall inure to the benefit of the heirs, executors and administrators of such an Indemnified Person and shall extend to all claims for indemnification or advancement of expenses made after the adoption of this Article. The corporation may enter into agreements to indemnify any Indemnified Person.
- E. Amendments. Any repeal of this Article shall only be prospective and no repeal, amendment or modification hereof shall adversely affect the rights under this Article in effect at the time of the alleged occurrence of any act or omission to act that is the cause of any Proceeding.
- F. Limitation of Liability. The civil liability of Directors, officers and executive board members shall be limited to the fullest extent permitted under the Oregon Nonprofit Corporation Act.
- G. Insurance. The corporation shall be authorized to purchase and maintain in effect a policy or policies of insurance covering any liability of Directors, officers, committee members, employees and agents of the corporation, regardless of whether the corporation would have the power to indemnify such persons against the liability so insured.

19. ACTION WITHOUT A MEETING

Any action required or permitted to be taken at any meeting of the Board of Directors or any committee may be taken without a meeting if a consent in writing, setting forth the action taken, shall be signed by all persons entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote.

20. TELEPHONIC PARTICIPATION

The Board of Directors may permit any or all of the Directors to participate in a regular or special meeting by, or conduct the meeting through, use of any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

21. CALL AND NOTICE OF MEETINGS

Meetings of the Board of Directors must be preceded by at least eight days' notice, if given by first-class mail, or 48 hours' notice, if delivered personally or given by e-mail, telephone or fax, to each director of the date, time, and place of the meeting. Except as specifically provided in these bylaws or applicable law, the notice need not describe the purposes of any meeting.

22. WAIVER OF NOTICE

A waiver of notice of any Board of Directors or committee meeting in writing signed at any time by the person entitled to notice shall be equivalent to the giving of the notice. Attendance at a meeting shall constitute a waiver of notice of such meeting, except where the person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Notice of the time and place of holding an adjourned meeting need not be given if such time and place is fixed at the meeting adjourned.