

**THE HILTON HEAD AREA  
COUNCIL OF ESTATE AND FINANCIAL ADVISORS, INC.  
Hilton Head Island, South Carolina**

**BY-LAWS**  
Amended May 17, 2023

Summary

Articles

- |   |  |
|---|--|
| 1 | Name, Purpose, Principal Office and Council Year |
| 2 | Meetings and Quorums                             |
| 3 | Membership                                       |
| 4 | Leadership: Officers, Directors, Nominations     |
| 5 | Communications                                   |
| 6 | Financial Matters                                |
| 7 | Adoption and Amendment                           |

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**Article 1 – Name, Purposes, Principal Office, and Council Year**

- A. The name of this organization is the “Hilton Head Area Council of Estate and Financial Advisors, Incorporated”. In these By-Laws, the “Council”.
- B. The Council comprises members of various professions involved in financial planning and services, including the planning and administration of Estates.
- C. The purposes of the Council are to:
  - i. Provide a forum where the members may communicate with one another concerning issues and ideas of common interest pertaining to their various professions;
  - ii. Help members keep abreast of the latest developments in the fields of estate and financial planning;
  - iii. Foster cooperation and cordial understanding among the members for the functions of each profession represented in the Council;
  - iv. Inform the public about the importance of estate and financial planning; and
  - v. Encourage members to provide the best professional services to their clients.
- D. Principal Office: To comply with the laws governing a South Carolina Non-Profit Corporation, the Board Secretary will annually review the Good Standing of the Council with the Office of the Secretary of State, including the provision of a contact person and the address of its principal office.
- E. Council Year: July 1<sup>st</sup> through June 30<sup>th</sup>. This shall define the terms of elected officers and directors, and the period for annual dues.

**Article 2 – Meetings and Quorums**

- A. Regular meetings of the members shall be bi-monthly at a time and place announced by the Board of Directors.

- B. Special meetings may be announced by a majority of the Board of Directors.
- C. The annual meeting of the members for the election of officers and directors, and for the transaction of general business, shall be held at the first regular meeting of the Council year.
- D. A quorum for any regular or special meeting of the Council shall be one-half of the total members.
- E. The Council shall follow Roberts Rules of Order to the conduct of its meetings unless the By-Laws provide a rule for specific activities.

### **Article 3 – Membership**

#### Section 1 – Invitation and Consideration

- a. Membership is limited and by invitation only. The process of becoming a member commences with an invitation from a Council member to an eligible person to consider membership. Should a candidate respond affirmatively to the invitation, the inviting member hosts the candidate at two general membership meetings and ensures that the candidate meets Board members, especially members of the Membership Committee.
- b. Following the attendance by the candidate at two meetings, the inviting member may submit a letter of recommendation for membership with a resume for the candidate, to the Vice President for Membership. Such a letter of recommendation should address at minimum the candidate’s eligibility and qualifications (see below).
- c. The Membership Committee will consider the recommendation and interview the candidate to ensure that the candidate understands the obligations of membership. The Committee presents its recommendation to the Board for its decision concerning the candidate during a Board meeting.

#### Section 2 – Eligibility and Qualifications

Candidates for Council membership must:

- a. Practice a profession involving estate planning or supportive disciplines;
- b. Be designated by license or other third party certification or appointment to practice the profession;
- c. Be in good standing with pertinent authorities;
- d. Conduct this practice within the Hilton Head Area to include a local office; and
- e. Have practiced locally and continually for a minimum of one year.

#### Section 3 – Membership Standards

- a. The Vice President for Membership will ensure that the Board receives a report on member attendance during its bi-monthly meetings.
- b. All members must attend at least two of the six member meetings each Council year (July 1 through June 30).
- c. New members sign a letter of commitment to the Council (filed with the Council

Secretary) (see Appendix B).

- d. New members pay dues for the current year of acceptance in the Council, prorated for the remaining months.
- e. The Treasurer will report the status of the payment of dues at each Board meeting.
- f. Failure to pay annual dues or to attend two meetings per Council year is the basis for requesting the resignation of a member.

#### Section 4 – Numbers of Members and Categories of Professional Practices

- a. Annually, the Board may establish a maximum number of Council members and may limit the numbers of members in each category of membership.
- b. Appendix A lists the categories and names of professional practices recognized by the Council. This list may be changed by the Board at its discretion. Vote by the membership could override the decision by the Board.

#### Section 5 – Retired Members and Members Emeriti

- a. Retired Members: Council members, fully retired from professional practice, may request status as a Retired Member.
  - 1) Such Members will not be entitled to vote on Council matters, but may be appointed to serve in a specific capacity, such as, a member of a committee.
  - 2) Retired Members may nominate candidates for Council membership to the Vice President for Membership.
  - 3) Retired members pay annual dues. The Board may authorize a lower dues for Retired Members.
  - 4) The Board will not include Retired Members to limit Council membership or membership in a category.
- b. Members Emeriti: Council Members for ten or more years may be considered for designation as Members Emeriti.
  - 1) Such designation recognizes the services and accomplishments by a Council Member who, at the time of the proposed designation, is a Retired Member. The ten or more years may not include years as a Retired Member.
  - 2) The Board of Directors proposes this designation for approval by the Council membership.
  - 3) Members emeriti will not be required to pay annual dues.

#### Section 6 – Termination and Reinstatement

- A. The Board of Directors may terminate a membership by a majority vote of the Board in its sole and absolute discretion for one or more of the following causes: Conviction for a felony; violation of the Code of Professional Conduct for the profession of the member; suspension or revocation of a professional license or appointment; conduct unbecoming a member; failure to attend the required minimum number of meetings in a Council year or failure to pay annual dues.
- B. Members are required to report such events to the Board at the time the member must inform the appropriate agencies or offices.

- C. Persons whose membership was terminated may apply to the Vice President for Membership for reinstatement. Such application must be a signed document describing why the Board should consider reinstatement. Two-thirds of the Board must vote for reinstatement. Such reinstatement may be conditional, probationary, or retroactive to the date of termination.

Section 7 – Compatibility: The Board shall review the membership categories annually heir to ensure compatibility with membership requirements of Council affiliation with national or regional organizations.

#### ARTICLE 4 – Leadership: Officers, Directors, Nominations and Elections

##### Section 1 - Board of Directors

- a. The Board of Directors consists of the officers and either two or four Directors based upon total membership. It is the governing body of the Council and its responsibilities are described in the By-Laws.
- b. All the directors are voting members of the Board.
- c. The Board meets during the even-numbered months and more often at its discretion.
- d. The Board informs the members of the place, date and time of its meetings. Members may attend Board meetings.
- e. Fifty percent plus one of the members constitutes a quorum for conducting business.
- f. The Board may not accept proxy votes by directors.

##### Section 2 – Officers, Directors, and Terms of Office

- a. Officers: The officers shall consist of at least a President, Vice President for Programs, Vice President for Membership, Secretary and Treasurer. The immediate past president is an officer ex officio until succeeded by a president completing a term of office. The Board may establish other positions for officers at it discretion.
- b. Notification: The Secretary notifies the office of the Secretary of State annually with the names of the officers who are the officers of the corporation.
- c. Terms of Office: Officers serve a term of one Council year, renewable upon re-election for a second year. After two terms as an officer, a member must wait for at least one Council year to stand for election as an officer. The member may stand for election as one of the two or four Directors without delay.
- d. Directors: Either two or four Directors serve as Board members. If total membership is less than forty, the number of Directors will be set at two. If total membership is greater than forty, the number of directors may be increased to four.
- e. Terms of Office: Directors serve for two Council years in staggered terms so that one or two Directors are elected each year for a full term.
- f. Vacancies: Any vacancy on the Board shall be filled by a vote of the majority of the Board until the next annual election.

### Section 3 - Duties of the Officers and Directors

- a. President chairs Board meetings and presides at meetings of the members. The president appoints members to committees subject to the approval of the Board. The president is an ex officio member of all committees.
- b. Vice President for Programs shall serve in the capacity of the president in the absence of the incumbent and be the successor should the president leave office during a term. The Vice President proposes programs for the meetings of the members for approval by the Board and implements the programs.
- c. Vice President for Membership shall serve as the successor to the Vice President for Programs as needed and succeed to the position should the incumbent leave office during a term. The Vice President leads the program to recruit and orient new members to the Council, and reports on the status of this program during each Board meeting. The Vice President monitors attendance by members throughout the year and reports to the Board during its meetings on members who may or are not meeting the minimum requirements for attendance.
- d. Treasurer shall establish and maintain custody of all Council assets in a bank with a branch on Hilton Head Island and with the approval of the Board. Any cheques of \$500 or more must be signed by two officers. Article \_\_\_\_, Financial Matters, presents other duties.
- e. Secretary shall record and maintain the Minutes of the Board meetings which shall be available to the members. Other Articles present other duties.

### Section 4 – Nominations and Elections to Serve on the Board

- a. The immediate past president serves ex officio as the chair of the Nominating Committee. The Committee comprises the incumbent president and three past presidents. The Committee reports its list of proposed nominees to the Board during its April meeting.
- b. The Nominating Committee shall consider the diversity of the professional categories when developing a list of nominees. It should also consider the movement of Board members from service as Director to serve as an officer.
- c. The Board reviews the Nominating Committee list and decides whether to forward the list to the members unchanged or with modifications.
- d. The members receive the Board report on nominations with notice that they may submit nominees for any of the offices prior to or during the May membership meeting.
- e. The president closes the nominations during the May meeting, and requests that the members vote for each of the offices by printed ballot during the meeting or by e-mail to the Secretary before Saturday following the meeting.
- f. Fifty percent plus one of the members constitutes a quorum for the elections.
- g. The Secretary informs the members of the results of the election.

### **ARTICLE 5 – Communications**

- A. The Board develops and maintains a program to present the Council and its members to the Hilton Head Area. The program accomplishes its goals through the

establishment and maintenance of website, e-mail and other publicly accessible media, as well as, employing print media.

- B. The Board must ensure that each member permits the use of name and other information for each medium.
- C. Members must ensure that their participation in the communications program reflects compliance with any standards affecting their profession.
- D. The Board may use remote access communications to permit Board members to participate in and vote during Board meetings.
- E. Members may vote in Board elections by e-mail addressed to the Secretary.

#### **ARTICLE 6 – Financial Matters**

- A. Annual dues: The Board establishes dues payable annually for the support of the Council. The Treasurer ensures that members receive invoices in April so that the Council commences its year (July through June) with funds for its programs.
- B. Reporting: The Treasurer provides monthly reports to the Board concerning the actual and projected income and expenses for the Council year. The Treasurer also arranges for annual tax reports for the Internal Revenue Services and for a copy for the Secretary of State to sustain Good Standing as a non-profit corporation.
- C. Insurance: The Council maintains insurance for its directors and officers.

#### **ARTICLE 7 – Adoption and Amendment**

Following approval by a majority of the Board of Directors, these By-Laws and any subsequent amendment shall be adopted at any scheduled meeting of the Council members. Notice to the members shall precede the date of vote by at least two weeks. The adoption or amendment vote requires a quorum and approval by two-thirds of the members present. Upon approval, these By-Laws shall supersede and replace any previous By-Laws and any conflicting resolutions by the Board of Directors.

## APPENDIX A: CATEGORIES OF COUNCIL MEMBERSHIP

1. Attorneys at Law specializing in Estate Law
2. Certified Public Accountants
3. Financial Services Professional Officers\*
4. Insurance Agents and Brokers
5. Non-Profit Organization Professional Officers
6. Trust Officers of a Bank or Trust Company
7. Associate Professional Officers\*\*
8. Retired Council Members and Members Emeriti

### Notes:

\* Council members in this category may use their respective titles from their professional practice; e.g. financial advisor, financial consultant, financial planner, independent financial advisor, registered investment advisor, etc.

\*\* The Board has discretion to employ the Associate Professional category to recognize a practice, not otherwise listed above, that reflects the purpose of the Council and that requires comparable training and third-party certification.