

Chicago Estate Planning Council Bylaws

As of December 3, 2020

Introduction

The Chicago Estate Planning Council ("Council") became the successor on June 3, 1965 to The Chicago Life Insurance and Trust Council, which was organized on June 1, 1938. The Council was incorporated under the General Not For Profit Corporation Act of Illinois on June 23, 1977. The Council was established by a group of forward-looking individuals who recognized the need for combining the efforts of lawyers, accountants, trust officers and life insurance underwriters in the best interest of the client. High tax rates and the complexity of tax laws had introduced many new problems for estate conservation and distribution. A new specialty, estate planning, had come into being.

With the recognition that estate planning is a cooperative task, the Council started as, and continues to be, a carefully selected group of qualified specialists in their own fields who have the necessary knowledge and experience to accomplish the broad job of estate planning for the best interest of the client and his or her beneficiaries.

ARTICLE I Purposes

The purposes for which the Council is organized are:

- (1) To maintain the highest standards of service in providing informed guidance in the creation, conservation, and distribution of estates and trusts;
- (2) To continue and further the education of its members and the public in estate planning matters;
- (3) To increase public understanding of the need for competent estate planning;

- (4) To promote cooperation, and to foster a better understanding of the proper relationship among estate planning specialists from different fields and to bring together in one association those specialists who have a common interest in promoting the Council's purposes; and,

- (5) To encourage the highest standards of ethical conduct.

ARTICLE II Offices

The corporation shall have and continuously maintain in this State a registered office and registered agent whose office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board of Directors ("Board") may from time to time determine.

ARTICLE III Members

Section 1. Classes of Members. The Council shall have the following membership classifications:

Regular. Any person who

- (1) is currently engaged in estate planning (defined below) as a professional in the fields of law, accounting, insurance, financial planning, wealth management, trust and estate administration, planned giving, or valuation services;

- (2) has demonstrated a significant commitment to estate planning either by acquiring a recognized credential of his or her profession that enhances his or her ability to provide estate planning services, or by making an equivalent contribution to the profession or to his or her professional development and qualifications; and

- (3) has engaged in estate planning as a professional for a minimum of five years.

For the purposes of this article, "estate planning" is the process of arranging, accumulating and preserving a person's property so as to gain maximum benefit of the applicable laws relating to the ownership and transfer of property while carrying out the person's own wishes for the disposition of his or her property during life and upon death.

Recognized credentials shall include J.D., CPA, CFP, CPWA, CLU, ChFC, ASA, CVA, CTFA and such other credentials as the Board shall from time to time approve.

Associate. Any person who has a minimum of two years' experience in estate planning and otherwise meets the criteria of regular membership. An associate member shall have all rights of membership, except voting rights.

Senior. Any person who is at least 70 years old and has been a member of the Council for 10 years.

Retired. Any member who has retired from active practice in the field of estate planning. An applicant for retired status shall submit the request in writing, detailing the nature of the change in status. Retired status may be granted to a member upon review of the member's written request and approval of the change in status by two-thirds vote of the Board present and voting at a meeting in which the request is considered.

Emerging Member. A graduate student or estate planning professional who does not yet qualify as an associate member is eligible to apply to be an emerging member in the Council. An emerging member shall have all the rights of membership, except voting rights, shall typically be required to pay annual dues at the same rate as retired members, and may remain in the emerging member classification of membership in the Council until such time as the emerging member qualifies to apply to become an associate member. Emerging members are eligible to be selected for special programs as the Board may from time to time implement which may entitle selected

emerging members to waivers or discounts for membership and program fees and/or other benefits. Students in this category are typically eligible for program and event discounts. Applications for emerging membership may be granted or denied in the discretion of the Board.

Honorary The presiding Judge of the Probate Division of the Circuit Court of Cook County, Illinois, and the Dean of each accredited law school located in the Chicago metropolitan area, or the designated faculty representative, shall be honorary members of the Council. Any active judge of the Probate Division of a Circuit Court in Illinois and any full-time faculty member of an accredited law school located in Illinois who teaches one or more courses in or related to estate planning also may apply for honorary membership in the Council. An honorary member shall have all the rights of membership, except voting rights, shall not be required to pay annual dues, and shall remain a member of the Council for so long as they remain eligible, as set forth herein.

Section 2. Election of Members. An applicant for regular or associate membership who meets the criteria therefore shall become a member if so elected by a two-thirds vote of the Board present and voting at a meeting in which the application is considered. As a condition of election, the applicant shall certify to the Council that he or she is familiar with and will take an active interest in furthering the purposes of the Council. An applicant for honorary membership shall become a member on determination by a majority vote of the Board present and voting at a meeting in which the application is considered that such applicant meets the criteria for such membership. The Board may, from time to time, promulgate such regulations, consistent with these bylaws, pertaining to applications for memberships and election to membership, as the Board may deem proper.

Section 3. Voting Rights. Each regular, retired and senior member shall be entitled to one vote on each matter submitted to a vote of the members.

Section 4. Resignation. Any member may resign at any time by filing a written resignation with the Secretary.

Section 5. Transfer of Membership. Membership in the Council is not transferable or assignable.

Section 6. Responsibilities of Membership. A member of the Council is required to uphold the integrity and honor of the profession, and to encourage respect for it; to continually improve the member's knowledge, skill and competence; to support the established institutions and organizations concerned with the integrity of the member's profession; to respect the confidentiality of any information entrusted to, or obtained by, the member in the course of the member's business or professional activities; to abide by the applicable professional code of ethics for the member's profession; to comply with all laws and regulations as they relate to the member's professional and business activities; and to cooperate and collaborate with other members, and other estate planning professionals, in the member's professional and business activities, with the goal of improving the quality of estate planning services provided.

ARTICLE IV Meetings of Members

Section 1. Annual Meeting. An annual meeting of the members shall be held each year at such time and place as may be selected by the Board for the purpose of electing Directors and Officers and for the transaction of such other business as may come before the meeting.

Section 2. Special Meetings. Special meetings of the members may be called either by the President, the Board, or by not less than fifty percent of the members having voting rights.

Section 3. Place of Meeting. The Board may designate any place, either within or without the State of Illinois, or virtually, as the place of meeting for any annual meeting or for any special meeting called by the Board. Any annual or special meeting of the members that is conducted virtually shall

permit the participants to hear the speaker in real time, and be given the opportunity to register their vote, including, but not limited to, by means of polling via an online remote conference platform. If no designation is made or if a special meeting is otherwise called, the place of meeting shall be the registered office of the Council in the State of Illinois.

Section 4. Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting of members and, in the case of a special meeting, the purpose or purposes for which such meeting is called, shall be delivered personally, by electronic mail, by facsimile or via U.S. mail, to each member, not fewer than five days before the date of such meeting, by or at the direction of the President, or the Secretary, or the members calling the meeting. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the member at his address as it appears on the Records of the Council, with postage thereon prepaid.

Section 5. Quorum. Ten percent of the members shall constitute a quorum at any meeting of the members.

Section 6. Proxies. At any meeting of members, a member entitled to vote may vote either in person or by proxy executed in writing by the member or his duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution unless otherwise provided in the proxy.

Section 7. Other Meetings. The Board may plan and conduct such other meetings (including, without limitation, luncheon and lecture meetings) and other programs and events for the benefit of the members and guests of the Council. All such meetings shall be open to all members and their guests and, in the discretion of the Board, other non-members, and all members shall be given notice thereof. The programs for such other meetings shall be arranged by or with the approval of the Board. No official corporate action shall be

taken by the members at any such meeting; provided, that nothing herein shall prevent the holding of any annual or special meeting immediately before or after any such meeting if the requirements of the Article IV have been satisfied with respect to such annual or special meeting.

Section 8. Member Requests for Discussion of Items. Any member may in writing addressed to the Secretary request the Board to bring up for discussion at any meeting of the members any matter in which such member may be interested. Except as otherwise required by law, the Board, in its discretion may present any such matter for consideration at any such meeting.

ARTICLE V Board of Directors

Section 1. General Powers. The affairs of the corporation shall be managed by its Board.

Section 2. Number, Tenure and Qualifications. The number of Directors shall be fourteen, five of whom shall be the President, Vice President, Treasurer, Secretary, and Immediate Past President, and nine of whom shall be members not occupying any of the foregoing positions ("Directors-at-Large"). Three of the Directors-at-Large shall be elected for a term of three years at each annual meeting of the members, as provided in Article VIII. Each Director-at-Large shall serve the term for which he or she was elected until his or her successor shall have been elected and qualified unless prior thereto he or she is elected as an Officer or disqualified to hold the office of Director. No member shall serve more than two consecutive terms as a Director-at-Large. Only members entitled to vote may serve as Directors.

Section 3. Regular Meetings. A regular annual meeting of the Board will be the first meeting after the annual meeting of members. The Board may provide by resolution the time and place, either within or without the State of Illinois, or virtually, for the holding of not fewer than six regular meetings of the Board without other notice than such resolution. Any meeting of the Board that is held

virtually shall be by any means of electronic communication where the participants can hear each other and speak to each other in real time, including, but not limited to, by means of online remote conference platforms.

Section 4. Special Meetings. Special meetings of the Board shall be called by the President at the President's discretion or when he or she is requested to do so by three Directors. The President may fix any place either within or without the State of Illinois, or virtually, as the place for holding any special meeting of the Board.

Section 5. Notice. Notice of any special meeting of the Board shall be given at least three days prior thereto by written notice delivered personally, by electronic mail, by facsimile, or via U.S. mail, to each Director at his or her address as shown by the records of the Council. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Any Director may waive notice of any meeting. Attendance at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting.

Section 6. Quorum. A quorum for the transaction of business at any meeting of the Board shall be at least 50% of the Directors qualified and acting.

Section 7. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board, except where otherwise provided by law or by these bylaws.

Section 8. Informal Action by Board of Directors. Any action required to be taken by law at a meeting of the Board, or which may be taken at such a meeting, may be taken without a meeting if a

consent in writing (including by email or other electronic communications), setting forth the action so taken, shall be signed by all Directors.

Section 9. Resignation. A Director of the Board may resign as such at any time by filing a written resignation with the President and the Secretary. Upon resignation, the Director shall turn over to the President or his or her designee, all records, documents, papers, etc. of the Council pertaining to his or her position. Any vacancy occurring in the Board because of death, resignation, removal, disqualification or otherwise may be filled by the Board for the unexpired portion of the term.

Section 10. Compensation. Directors shall not receive any salary or other compensation from the Council for their service as Directors.

ARTICLE VI Officers

Section 1. Officers. The Officers of the Council shall be a President, a Vice President, a Treasurer, and a Secretary.

Section 2. Election and Term of Office. The Officers of the Council shall be elected at each annual meeting of the members, as provided in Article VIII. Each Officer shall hold office for a term of one year and until such Officer's successor shall have been duly elected and qualified. Only members entitled to vote may serve as Officers.

Section 3. Resignation. An Officer of the Council may resign as such at any time by filing a written resignation with the President and the Secretary. Upon resignation, the Officer shall turn over to the President or his or her designee, all records, documents, papers, etc. of the Council pertaining to his or her position. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board for the unexpired portion of the term.

Section 4. President. The President shall be the principal executive officer of the Council and shall in general supervise all the activities, business and affairs of the Council; shall preside at all meetings

of the members and of the Board; may sign, with the Secretary or any other proper Officer of the Council authorized by the Board, any documents or instruments which the Board has authorized to be executed except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these bylaws or by statute to some other Officer or agent of the corporation; and shall in general perform or delegate all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

Section 5. Vice President. In the absence of the President or in the event of his or her inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President; and shall in general perform or delegate all duties incident to the office of Vice President and such other duties as may be assigned by the President or by the Board from time to time.

Section 6. Treasurer. The Treasurer shall be the principal financial officer of the Council; shall have custody of all funds and property of the Council and shall deposit all funds of the Council in accordance with the provisions of Article XI; shall prepare and submit a statement of the financial condition of the Council at the annual meeting of members and at such other times and in such manner as the Board may require; and shall in general perform or delegate all the duties incident to the office of Treasurer and such other duties as may be assigned by the President or the Board from time to time.

Section 7. Secretary. The Secretary is responsible for the oversight of the following: keeping the minutes of the meetings of the members and of the Board in electronic records provided for that purpose; seeing that all notices are duly given in accordance with the provisions of these bylaws or as required by law; and maintaining a register of the name, post office address and email address of each member which

shall be furnished by such member. The Secretary may perform or delegate all duties incident to the office of Secretary and such other duties as may be assigned by the President or the Board from time to time.

Section 8. Compensation. Officers as such shall not receive any salary for their services as Officers.

ARTICLE VII Committees

Section 1. Committees of Directors. The Board may designate one or more committees and the chair and membership thereof, which shall consist of two or more Directors. Such committees shall, to the extent provided in said resolution, have and exercise the authority of the Board in the management of the corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board, or any individual Director, of any responsibility imposed by law.

Section 2. Other Committees. The President shall have the power to designate such other committees not having and exercising the authority of the Board in the management of the Council as the President shall deem advisable to further the purposes of the Council. The President shall appoint the chair and members of each such committee from the membership of the Council. All members so appointed shall serve at the pleasure of the President.

Section 3. Term of Office. Each member of a committee shall continue as such while such committee remains active, unless such member be removed or resigns from such committee, or unless such member shall cease to qualify as a member thereof.

Section 4. Vacancies. Vacancies in the membership of any committee may be filled in the same manner as provided in this Article VII for the appointment of the original membership of such committee.

Section 5. Quorum. Unless otherwise provided in the board resolution or direction of the President; as the case may be, through which a committee was designated, a majority of such committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 6. Rules. Each committee may adopt rules for its own governance not inconsistent with these bylaws or with rules adopted by the Board.

ARTICLE VIII Nominations and Elections

Section 1. Nominating Committee; Nominations. At least one-hundred-and-twenty (120) days prior to the date of the annual meeting of members, the President shall appoint a Nominating Committee composed of an even number not fewer than six nor more than eight members, comprised of current Board members and former Board members, to select one nominee for each of the positions to be filled by election at such annual meeting, as provided in Articles V and VI. The Nominating Committee shall file the names of the slate of its nominees with the Secretary at least thirty days before the date of such meeting.

Section 2. Other Nominations. In addition, any twenty-five members, no more than ten of whom shall be from the same discipline and no more than two of whom shall be from the same firm or corporation, may nominate a member to be considered to fill any Director vacancies at the annual meeting, as provided in Articles V and VI, by filing written notice thereof with the Secretary at least sixty days before the date of the annual meeting. The Secretary shall provide any such nominations to the Nominating Committee for their consideration. No nominations shall be permitted at the annual meeting.

Section 3. Notification of Slate of Nominees. Not fewer than fifteen days prior to the annual meeting, the Secretary shall notify all members of the

names and corresponding positions for the slate of nominees from the Nominating Committee.

Section 4. Elections. At the annual meeting, members entitled to vote may each cast one vote for each of the positions on the slate (referenced in Articles V and VI) either by voice vote/acclamation or electronically.

ARTICLE IX
Suspension, Expulsions, Removals and Reinstatements

Section 1. Members. Any member may be suspended or expelled for conduct which, in the judgment of the Board, is inconsistent with the purposes of the Council or injurious to the Council. Such suspension or expulsion shall require an affirmative vote of two-thirds of the Board; provided, that the Board may by resolution provide for the automatic suspension or expulsion of any member for nonpayment of dues. Any member who has been convicted of a felony shall be expelled from the Council. The Board may also reinstate suspended or expelled members upon such terms, including the payment of reinstatement fees, as it deems appropriate.

Section 2. Directors. Any Director may be removed from such position with or without cause by the members entitled to vote when, in their judgment, the best interests of the Council will be served thereby. Such removal shall require a notice specifying the Director to be removed and an affirmative vote of two-thirds of the members voting at any meeting of members called for the purpose of considering such removal.

Section 3. Officers. Any Officer may be removed from such position, with or without cause, by the Directors entitled to vote (other than the Officer in question) when, in their judgment, the best interests of the Council will be served thereby. Such removal shall require a notice specifying the Officer to be removed and an affirmative vote of two-thirds of the Directors of the Board voting at any regular or special meeting of the Board called for the purpose of considering such removal. Upon

the removal of an Officer, such Officer shall turn over to the President or his or her designee (or, if the Officer being removed is the President, the Secretary or his or her designee), all records, documents, papers, etc. of the Council pertaining to his or her office.

Section 4. Notice and Hearing. No member shall be suspended or expelled, except for the nonpayment of dues, and no Director or Officer shall be removed, unless written notice of such proposed action, together with a concise statement of the basis upon which such action is being taken, shall be given to such member, Director or Officer in person, by electronic mail, by facsimile or via first class U.S. mail not fewer than thirty days prior to the final action by the body authorized to act upon his or her suspension, expulsion or removal (hereinafter in this Section 4 the "authorized body"). Such notice shall be given by or at the direction of those Officers, Directors or members empowered elsewhere in these bylaws to call or to require the calling of a special meeting of the authorized body. Such member, Director or Officer receiving notice of suspension, expulsion or removal may, upon written notice given in person or sent by electronic mail, by facsimile or via first class U.S. mail to the President of the Council (or if the President was the person to whom the notice of suspension, expulsion or removal was given, to the Secretary of the Council) within ten days after the mailing of the foregoing notice, request to be present at such meeting and shall be given an opportunity to be heard.

ARTICLE X
Indemnification of Officers and Directors

Section 1. The Council may indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Council) by reason of the fact that he or she is or was a Director, Officer, employee or agent of the Council,

or who is or was serving at the request of the Council as a Director, Officer, employee or agent of another Council, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Council, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Council, or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful.

Section 2. The Council may indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Council to procure a judgment in its favor by reason of the fact that such person is or was a Director, Officer, employee or agent of the Council, or is or was serving at the request of the Council as a Director, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Council, provided that no indemnification shall be made in

respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Council, unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

Section 3. To the extent that a Director, Officer, employee or agent of the Council has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in Sections (1) and (2) of this Article X, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

Section 4. Any indemnification under Sections (1) and (2) of this Article X (unless ordered by a court) shall be made by the Council only as authorized in the specific case, upon a determination that indemnification of the Director, Officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections (1) and (2) of this Article X. Such determination shall be made (i) by the Board by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (ii) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

Section 5. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding may be paid by the Council in advance of the final disposition of such action, suit or proceeding, as authorized by the Board in the specific case, upon receipt of an undertaking by or on behalf of the Director, Officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled

to be indemnified by the Council as authorized in this Article X.

Section 6. The indemnification provided by this Article X shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, vote of disinterested Director, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, Officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7. The Council may purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee or agent of the Council, or who is or was serving at the request of the Council as a Director, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Council would have the power to indemnify such person against such liability under the provisions of this Article X.

Section 8. If the Council indemnifies or advances expenses under Section 2 of this Article to a Director or Officer, the Council shall report the indemnification or advance in writing to the members entitled to vote with or before the notice of the next meeting of the members.

ARTICLE XI Conflicts of Interest

Section 1. Conflicts of Interest in Transactions. Any transaction with the Council in which a Director or Officer, or any affiliate of the Director or Officer, is personally interested, shall be voidable by the Council, or the basis for imposing liability on the Director or Officer, unless the nature of the Director's or Officer's interest is fully disclosed to the Board prior to any vote of the Board authorizing, approving or ratifying the transaction.

The vote of the interested Director or Officer shall not be counted in determining whether the Board has authorized, approved or ratified the transaction. An "affiliate" shall include a family member, trust or estate in which the Officer, Director or family member is a fiduciary or beneficiary, and a corporation, partnership, limited liability company or other business entity in which the Officer, Director, family member, trust or estate is an Officer, Director, employee, manager, partner, member, shareholder or other owner.

Section 2. Loans. The Council shall not at any time make loans to members, Officers or Directors.

ARTICLE XII Contracts, Checks, Deposits and Funds

Section 1. Contracts. The Board may authorize any Officer or Officers, agent or agents of the Council, in addition to the Officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Council and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Council, shall be signed by such Officer or Officers, agent or agents of the Council, and in such manner, as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the President or Treasurer.

Section 3. Deposits. All funds of the Council not otherwise employed shall be deposited from time to time to the credit of the Council in such bank(s), trust company(ies), brokerage firm(s), or other financial institutions, with their primary offices located in the United States and authorized to do business in Illinois, as approved by the board.

ARTICLE XIII
Books and Records

The Council shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board and committees having any of the authority of the Board, and shall keep at the registered office a record giving the names and addresses of the members entitled to vote. All books and records of the Council may be inspected by any member or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE XIV
Fiscal Year

The fiscal year of the Council shall begin on the first day of July of each year and end on the last day of June of each year.

ARTICLE XV
Dues

The annual dues for each member shall be such amount as the Board shall determine from time to time is reasonably necessary to meet the financial requirements of the Council. No dues shall be payable by honorary members. The Board shall determine the time for the payment of the annual dues and may, in its discretion, prorate the initial dues of new members in such a manner as it may determine to be fair and equitable.

ARTICLE XVI
Waiver of Notice

Whenever any notice whatever is required to be given under the provisions of the General Not For Profit Corporation Act of Illinois, or under the provision of the Articles of Incorporation or bylaws of the corporation, a waiver thereof in writing, by the person or persons entitled to such notice, whether before or after the stated date therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XVII
Advertisement

No member of the Council shall use his or her membership in the Council in any form of advertisement or solicitation of business. Publication of information about a member on the Council's Website, or reference to membership in the Council that is included in a member's biographical information, shall not be considered advertising.

ARTICLE XVIII
Amendments

These bylaws may be amended at any meeting of the members 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 amendment or amendments shall have been communicated in writing to all members at least ten days prior to the date of such meeting.