

**BY-LAWS
OF
THE FLYING 64TH, INC.
(November 1st, 2024)**

ARTICLE I

Section 1. Name The name of this organization shall be “The Flying 64th, Inc.”

Section 2. Purpose This Corporation is organized and designed to stimulate interest in aviation; to provide its members with an opportunity to engage in flying as a recreational and educational activity; and to develop skills in aeronautics, navigation, mechanics, and related aero sciences.

ARTICLE II

Section 1. Membership Membership shall consist of those persons particularly interested in aviation and aviation safety, said persons to be acceptable to the Corporation. The membership shall comply with all rules, regulations, and restrictions of the Corporation.

Section 2. Corporate Members Corporate Members shall be holders of at least one share of Corporate stock. The maximum number of Corporate Members shall be determined by the Board of Directors.

Section 3. This section has been removed.

Section 4. New Members Any person desiring to become a Corporate Member of the Flying 64th, Inc. shall submit a completed application for membership to the Board of Directors. After review of the application, the Board of Directors will notify the applicant of its decision. All transactions relative to the transfer of shares of Corporate stock shall be conducted by the Treasurer of the Corporation.

Section 5. Withdrawal of Membership

A. The Board of Directors will establish the price of a corporate share and will adjust that price as needed. Sale of corporate shares shall only be made by the Corporation at the current share price. Corporate Members wishing to resign from the club must provide the Secretary-Treasurer a written statement of their decision to do one of the following:

1. Donate the share to the Corporation.
2. Sell the share back to the Corporation at 50% of the current market share price and receive immediate payment.
3. Have the share listed on the club waiting list for corporate shares that are for sale and receive 100% of the current market share price when the share reaches the top of the list and the sale is made.

B. It is the responsibility of the seller of the corporate share to keep up-to-date contact information on file with the Secretary-Treasurer so money from the sale of the share can be provided to the seller promptly. Failure of the seller of the corporate share to accept payment for the sale of the share when a check is sent to the last known address will result in an administrative fee of \$25 per quarter to be deducted from the proceeds of the sale, beginning three months after the Secretary-Treasurer documents an attempt to pay the seller for the sale of the share.

C. A leave of absence in which the requester retains non-flying membership in the Corporation without accumulating charges shall not be allowed, except for extreme circumstances to be reviewed on a case-by-case basis by the Board of Directors.

Section 6. Delinquency

- a. Any member who fails to pay their monthly dues and flying expenses within 30 days after billing shall become delinquent. Members may also become delinquent by failure to pay assessments according to the payment schedule determined as per Article III, section 9. Delinquent members shall not exercise the privileges of membership until such indebtedness has been discharged. After an additional 30 days of delinquency, a service charge of 1% per month on the delinquent amount shall be added. Should any member become delinquent by an amount exceeding 100% of share value, their membership and share of the Corporation shall be forfeited without refund. Written notice from the Corporation President shall inform the member that they have 30 days to discharge the entire indebtedness before the forfeiture occurs.
- b. A member in good standing is defined to be non-delinquent.

Section 7. Revocation of membership

- a. The board may revoke the membership of any member by a majority vote for conduct which in the boards opinion is detrimental to the well being of the club. Such member shall be paid in full for their share after deducting any outstanding account balance.

ARTICLE III Government

Section 1. Corporate Powers The Corporate powers, property and affairs shall be exercised, conducted and controlled by a Board of Directors selected from and elected by the Corporate Members. The Board shall consist of five Directors whose terms of office shall be one year.

Section 2. Powers of the Board

- a. The Board of Directors shall administer all operations of the Corporation except the following which must be authorized by a majority of the Corporate Members in good standing:
1. Election of Directors as provided for in ARTICLE III, Section 7.
 2. Purchase or sale of an aircraft.
 3. Assessments as provided for in ARTICLE III, Section 9.
 4. Amendments to these by-laws as provided for in ARTICLE V. Agreement of a majority of the Board of Directors is required to conduct business.
- b. The powers of the Board of Directors shall include, but are not limited to:
1. Making and changing Corporate rules and fixing penalties for the violation thereof.
 2. Expenditure of the funds necessary for the operation of the Corporation.
 3. Setting dues and flying rates, provided that notice is given to all members at least one month in advance of the effective date.
 4. Establishing a one-time, non-refundable membership fee for new Corporate Members. This fee is in addition to the cost of a share of stock, and will be included in the first month's billing to the member.
- c. Important decisions of the Board of Directors will be distributed to the membership within a reasonable period of time. Any decision of the Board of Directors may be challenged by written petition of 25% of the members in good standing. In the event of such challenge, the decision in question will be suspended until it is submitted to a vote of the entire Corporation. Agreement of a majority of the Corporate Members in good standing is required to override the decision of the Board of Directors.

Section 3. Officers The officers of the Corporation shall be three (3) of the Directors who are members of the Board of Directors. They shall consist of a PRESIDENT, VICE-PRESIDENT, AND SECRETARY-TREASURER.

- a. Duties of the President** The President shall preside at all meetings of the Board of Directors and of the Corporation. The President shall sign all written contracts and obligations of the Corporation as authorized.

They shall have general oversight of the various committees of the Corporation and see that they are conducted with efficiency and fidelity. They shall also perform such other duties as may be required of them by law or assigned to them by the Corporation. The President shall appoint a Corporate Member to act as Maintenance Officer for each of the aircraft operated by the Corporation.

b. Duties of the Vice-President The Vice-President shall, during the absence or disability of the President, perform the duties of the President. They shall also perform such other duties as required of them by law or assigned to them by the Corporation.

c. Duties of the Secretary-Treasurer The Secretary-Treasurer shall keep the minutes of all meetings, keep the records of the Corporation, and keep the accounts of all members and each of the aircraft. The secretary-treasurer shall collect and, under the direction of the Board of Directors, dispense all funds and shall report on the state of the funds at every meeting. At the Corporate meeting, they shall provide an annual report on the financial affairs of the Corporation. The records and accounts shall be open to any member of the Corporation at all reasonable times. The accounts shall be audited annually by the incoming secretary-treasurer or, in the event that the previous secretary-treasurer has been re-elected, the books shall be audited by a committee appointed by the incoming President. The secretary-treasurer shall sign all written contracts and obligations as authorized. They shall perform such other duties as may be required of them by law or assigned to them by the Corporation.

Section 4. Compensation All officers of the Corporation serve without compensation except the Secretary-Treasurer. The Board of Directors shall determine the rate of compensation in consideration of the amount of work required of the Secretary-Treasurer, who may receive flying time not to exceed one hour per month in each of the Corporate aircraft. The flight credit may be accumulated by the Secretary-Treasurer, but must be used in their term of office plus three months.

Section 5. Corporate Meetings

a. Meetings of the entire Corporation shall be held a minimum of once each year for the election of Directors. Corporate meetings shall be called by the President, or in their absence, by the vice-President, or upon written request of 25% of the Corporate Members. A quorum shall consist of one more than 50% of the Corporate Members in good standing. Written absentee votes will be permitted and will be counted to determine a quorum for a specific issue but proxy votes are not acceptable. Notification of the time and place and all matters of business to be discussed or voted upon at the Corporate Meeting shall be shown on the agenda furnished to the Corporate Members at least seven calendar days prior to the Corporate Meeting.

b. Any issue requiring a vote by the Corporate Members may be obtained at a Corporate meeting, by written ballot, or telephone poll. A telephone poll consists of formulating a statement of the issue to be voted upon, reading that statement to the members solicited, and entering the statement together with the list of members contacted and their respective vote in to the records of the Corporation. Reasonable effort must be made to contact all members of the Corporation in good standing.

Section 6. Board Meetings Meetings of the Board of Directors shall be held at least once every two months at a place and time agreed to by the Board of Directors with notification provided to all the members of the Corporation. Special Board Meetings may be called by the President, vice-President, or upon written request of any two (2) Board Members. Notification to the entire Corporate Membership is not required for a special Board Meeting.

Section 7. Election of Directors Directors will be elected at the Corporate meeting held each year. A slate of nominees will be provided by a nominating committee appointed by the President. Nominations may be made from the floor. A quorum of Corporate Members in good standing is required to vote for Directors; however, a simple majority of those voting is required for election. In the event the Director is unable to complete their term of office, a replacement will be selected by majority vote of the remaining Board of Directors. All voting shall be by secret ballot.

Section 8. Removal of Director Any Director may be removed from office by a vote of two-thirds of the Corporate Members in good standing provided:

1. That written notice of the charge against the Director has been served upon them at least five (5) days prior to the vote.
2. That they be given an opportunity to refute the charge(s) made and be heard in thier own defense.

Any Director who misses four Board meetings within one term of office is subject to being removed by a majority vote of the remaining Board Members.

Section 9. Assessments Assessments may be levied in one of three ways:

1. By the Board of Directors to cover extraordinary expenses providing that each member is assessed equally.
2. By majority vote of the members of the Corporation in good standing.
3. As restitution for damage to Corporate property as per ARTICLE IV., Section 7. A schedule for the payment of the assessment will be determined by the Board of Directors or Corporate Members in good standing as appropriate to each assessment.

Section 10. Parliamentary Authority The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Corporation in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order the Corporation may adopt.

ARTICLE IV Operations

Section 1. All Corporate aircraft shall be operated in accordance with FAA, local airport, and Corporate rules and regulations. Corporate aircraft shall not be solo operated by any person other than members, except for flights approved by the Board of Directors. Student training for the private license shall be in the aircraft designated by the Board of Directors as the training aircraft. However, under unusual circumstances such that use of the designated aircraft may compromise safety as determined by the Board of Directors in consultation with the instructor and student, the Board of Directors may approve the use of an alternate aircraft. Any flagrant violation of FAA or Corporate rules by any member may result in the suspension or revocation of membership. In the event of revocation of a Corporate Membership, reimbursement shall be as outlined in ARTICLE II, Section 5. The alleged violator shall have an opportunity to present his case before the Board of Directors prior to adjudication. Any terminated membership may be reapplied for and will be considered per ARTICLE II, Section 4.

Section 2. Corporate aircraft will be based at the Oliver Springs Airport, Inc. or at any other location designated by the Board of Directors. Such location will be "Home Base".

Section 3. A flying schedule shall be maintained . The schedule rules will be determined by the Board of Directors, made known to the membership, and followed by everyone flying the Corporate aircraft. For each aircraft, each member may have a maximum of two flights scheduled, only one of which may be scheduled for more than 24 hours. Any flight scheduled for more than 7 days requires board approval. At its discretion, the Board of Directors may disapprove any scheduled flight in order to maintain equitable plane access for all members.

Section 4. Each member shall fill out the flying log located in the aircraft every time they fly. The log must be completely filled out with the following:

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|---------------------|--------------------|------------------------|
| 1. Date | 2. Member Name | 3. Beginning Tach Time |
| 4. Ending Tach Time | 5. Total Tach Time | |

Additional information should be added to the log concerning fuel and oil added, and any defects which were noted during flight or ground inspections. If the aircraft is deemed not airworthy after inspection, it should be tagged "Grounded" on the scheduling calendar and the Maintenance Officer should be notified immediately. In case they cannot be contacted, the President should be notified.

Section 5. Members traveling cross country are responsible for the security of the aircraft away from home base. They are responsible for the return of the aircraft to home base within a reasonable time. In the event that the aircraft is left at a location other than home base they are responsible for ensuring the aircraft is returned as soon as practical. In the event that the member is not able to return the plane to home base they shall be responsible for all expenses incurred for the return of the plane.

Members shall obtain authorization from the Maintenance Officer or the President prior to having maintenance performed. Failure to obtain proper authorization may result in the member bearing the cost of the maintenance. Oil changes that are required while away from home base are automatically authorized but it is the member's responsibility to see that this is done properly. Receipts for gas, oil, and authorized maintenance shall be presented to the secretary-treasurer for credit. Charges for storage or tie-down are not reimbursable.

Section 6. No member shall fly a Corporate aircraft as pilot-in-command without first having been checked out in that aircraft by a CFI/CFII approved by the Board of Directors. Every member is urged to fly often and to practice the flight maneuvers that were required in order to obtain a private pilot license. Members that have not kept up their proficiency may be suspended until such time when the board-approved CFI/CFII determines that the member is again "checked-out".

Section 7. In the event of damage to the Corporate aircraft or property, the entire Board of Directors shall act as a damage investigation panel. The panel will investigate the incident and determine the cause(s). The involved member(s) will be requested to appear before the panel to offer explanations or extenuating circumstances which the panel must consider prior to rendering judgment. The panel shall prepare a written report indicating the cause(s) of damage, the amount of damage, the amount of restitution assessed, and recommendations for avoiding similar incidents in the future. A member is in principle fully responsible for Corporate aircraft and property while they are in their care. However, if the damage assessment exceeds the value of the one share of Corporate stock (except as noted in ARTICLE II, Section 3) the member may choose to surrender one share and membership to the Corporation.

Section 8. Aircraft maintenance shall be the responsibility of the Maintenance Officer appointed by the President. They and the President are the only persons who can authorize maintenance for the Corporate aircraft. It is the intent of the Corporation to keep the aircraft in safe and airworthy condition at all times; however, it is each members responsibility to assist by calling attention to defects, by handling the aircraft with tender loving care, and by helping with cleanups, oil changes, and other requests.

ARTICLE V

Amendments

Section 1. Amendments or revisions of the by-laws of the Corporation may be proposed at any Board Meeting. Such amendments or revisions shall be submitted to the membership in writing at least five days before a vote is taken. Approval by a majority of the total Corporate Members who are in good standing is required.