

**BY-LAWS
OF
THE FLYING 64TH, INC.
(February 7, 2019)**

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. Stock certificates will be issued for the shares held. The number of Corporate Members is limited to 36 or 12 times the number of Corporate aircraft, whichever is larger.

Section 3. Associate Members Associate Members are not required to purchase stock. A Corporate Member may sponsor a member of his immediate family (including in College/Armed Forces) as an Associate Member providing they have the same permanent address. The sponsoring Corporate Member is responsible for the Associate Member’s actions and indebtedness not to exceed twice the value of the Corporate Member’s stock. Associate Members must be approved by the Board of Trustees and may be suspended by action of the Board. The number of Associate Members will be limited by insurance restrictions and the availability of flying time in the Corporate aircraft. Priority for the use of aircraft is given to Corporate Members.

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 Trustees. After review of the application, the Board will notify the applicant of its decision. All transactions relative to the transfer of shares of Corporate stock shall be conducted by the Secretary/Treasurer of the Corporation. New Members will be classified as Provisional Members as defined in Section 4.a

a. **Provisional Members** All new members are provisional members until the Board determines the membership status of the person. The board must vote with a 2/3 majority to determine whether the provisional member should become a full corporate member (with all the rights and privileges thereof), have their provisional status extended, or have their membership revoked. If the Board fails to decide membership status within 60 days, the provisional membership will be extended until such time as the Board determines membership status. Provisional members have the following restrictions:

- any overnight flight requires Board approval
- the member cannot vote

Section 5. Withdrawal of Membership

A. The board of the flying 64th will establish the price of a corporate share and will adjust that price as needed to reflect market conditions period. Sale of corporate shares shall only be made by the corporation at the current market share price.

Corporate members wishing to resign from the club must provide the secretary treasurer a written statement of their intention 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 (3) 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 requestor 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.

Section 6. Delinquency

a. Any member who fails to pay his 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 75% of share value, his membership and share of the Corporation shall be forfeited without refund. Written notice from the Corporation President shall inform the member that he has 30 days to discharge his entire indebtedness before the forfeiture occurs.

b. A member in good standing is defined to be non-delinquent.

ARTICLE III Government

Section 1. Corporate Powers The Corporate powers, property and affairs shall be exercised, conducted and controlled by a Board of Trustees selected from and elected by the Corporate Members. The Board shall consist of five (5) Trustees whose terms of office shall be one (1) year.

Section 2. Powers of the Board

a. The Board 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 Trustees 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 is required to conduct business.

b. The powers of the Board 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 will be distributed to the membership within a reasonable period of time. Any decision of the Board 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.

Section 3. Officers The officers of the Corporation shall be three (3) of the Trustees who are members of the Board. 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 and of the Corporation. The President shall sign all written contracts and obligations of the Corporation as authorized. He shall have general oversight of the various committees of the Corporation and see that they are conducted with efficiency and fidelity. He shall also perform such other duties as may be required of him by law or assigned to him 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. He shall also perform such other duties as required of him by law or assigned to him 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, dispense all funds and shall report on the state of the funds at every meeting. At the September Corporate meeting, he 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. He shall perform such other duties as may be required of him by law or assigned to him by the Corporation.

Section 4. Compensation All officers of the Corporation serve without compensation except the Secretary-Treasurer. The Board 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 his/her 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 in September for the election of Trustees. Corporate meetings shall be called by the President, or in his 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 (7) calendar days prior to the Corporate Meeting. Associate Members do not have voting privileges, but are encouraged to attend meetings and express their opinions.

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 Trustees shall be held at least once every two months at a place and time agreed to by the Board 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 Trustees Trustees will be elected at the Corporate meeting held in September of 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 Trustees; however, a simple majority of those voting is required for election. In the event the trustee is unable to complete his/her term of office, a replacement will be selected by majority vote of the remaining Board of Trustees. All voting shall be by secret ballot.

Section 8. Removal of Trustee Any Trustee 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 Trustee has been served upon him/her at least five (5) days prior to the vote.
2. That he/she be given an opportunity to refute the charge(s) made and be heard in his/her own defense.

Any Trustee 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 to cover extraordinary expenses providing that each member is assessed equally and that the total assessment charges do not exceed \$100.00 (effective September 20, 1992) per member for the preceding twelve (12) month period.
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 or members in good standing as appropriate to each assessment.

ARTICLE IV Operations

Section 1. All Corporate aircraft shall be operated in accordance with FAA, local airport, and Corporate rules and regulations. Corporate aircraft will not be solo operated by any person other than members and Associate Members of the Corporation, except for Board-approved flights. Student training for the private license shall be in the aircraft designated by the Board as the training aircraft. However, under unusual circumstances such that use of the designated aircraft may compromise safety as determined by the Board in consultation with the instructor and student, the Board may approve the use of an alternate aircraft. Overnight cross-country trips are restricted to Corporate Members. 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 before a judgement is rendered. 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. Such location will be "Home Base".

Section 3. A flying schedule will be maintained at a place designated by the Board considering the convenience of the membership. The schedule rules will be determined by the Board, made known to the membership, and

followed by everyone flying the Corporate aircraft.

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

1. Date
2. Tach Time Out
3. Tach Time In
4. Total Flying Time
5. Member's Signature

Additional information should be added to the log concerning refueling (gallons and tach time), oil added, and particularly, any defects which were noted during flight or ground inspections. If the aircraft is deemed not airworthy after inspection, it should be tagged "Grounded" in a conspicuous place and the Maintenance Officer should be notified immediately. In case he cannot be contacted, the President should be notified.

Section 5. Cross-country flying presents added responsibilities for the member making the flight. He is responsible for the security of the aircraft away from home base. He is responsible for the return of the aircraft to home base within a reasonable time. If other than minor maintenance, maintenance which can be performed by a private pilot, is needed while away from home base, he must obtain authorization from the Maintenance Officer or the President prior to having such 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 should 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 Board-approved CFI. 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 determines that the member is again "checked-out". The Board may revoke the membership of a non-flying member to make room for new members but must establish and publicize the conditions which would result in such action.

Section 7. In the event of damage to the Corporate aircraft or property, the entire Board 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 judgement. 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. As amended and approved September 4, 1980, a member is in principle fully responsible for Corporate aircraft and property while they are in his 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. He/she 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 (5) days before a vote is taken. Approval by a majority of the total Corporate Members who are in good standing is required.

Rules of Operation Established by the Board of Trustees

Corporate aircraft shall not be operated below 1500 feet AGL by persons other than Corporate or Associate members or other pilots specifically approved by the Board of Trustees.

Scheduling Rules:

1. For each aircraft, you may schedule one trip (overnight or longer) and one practice session (a second practice session may be scheduled instead of the trip). Each member is thus allowed two scheduled times on the books at one time for each club aircraft. After the scheduled time has passed, another similar amount of time may be reserved.
2. If another member has scheduled the time you want, sign up as an alternate (with phone number), in case the other member cancels. Do not schedule more than one aircraft at one time even as an alternate.
3. If your plans change, please cancel as soon as possible so others may use the aircraft. If an alternate has signed up, please contact him or her.
4. Practice sessions are forfeited if not claimed within 15 minutes of the scheduled time. Trip reservations are good for the entire time scheduled because weather or other factors may cause appreciable delays. Again, please cancel ASAP if plans change.
5. Spur-of-the-moment flying may be done regardless of your other scheduling, if the aircraft is available. This could be for the whole weekend (Friday evening through Sunday), but not for a longer time without canceling another scheduled long trip. Remember to sign up in the current scheduling system the same as if you had scheduled in advance and note "SOTM" if it's a weekend trip.
6. Associate Members may not schedule overnight trips. They can also be "bumped" by a Corporate Member but please call if you feel you must take an aircraft when it was scheduled by an Associate Member.
7. Write your schedules as clearly as possible and when you cancel, try to make clear exactly WHAT you are canceling. **DO NOT CANCEL ANYONE ELSE WITHOUT THEIR AGREEMENT.**

Oil Change Penalty:

The following cost will be added to the flying cost for any member flying an aircraft past the tach time when an oil change is due. Check the Engine Log if you are not sure the sticker by the tach is correct.

- 0-5 hrs past due = no penalty
- 5-10 hrs past due = \$3.00/hr penalty
- >10 hrs past due = \$5.00/hr penalty

Currency Requirement:

Every member is required to make at least three take-offs and landings in type (SEL) every 120 days or have a check out before flying any of the corporate aircraft.