

ALBUQUERQUE AEROSTAT ASCENSION ASSOCIATION

BYLAWS

Approved, March 28, 2006

Certified, April 17, 2006

**BYLAWS OF THE
ALBUQUERQUE AEROSTAT ASCENSION ASSOCIATION**
A Non-profit Corporation

Date of last revision: March, 2006

ARTICLE I PURPOSE

Section 1 – DEFINITION

The Albuquerque Aerostat Ascension Association, also known as AAAA, is a nonprofit corporation established to promote the sport of aerostation for the benefit of its members and other interested persons through community involvement.

Section 2 - DISSOLUTION

In the event of voluntary or involuntary dissolution of the Corporation, the debts shall be paid and the remaining resources transferred to such organization or organizations as may be designated in accordance with the Restated Articles of Incorporation.

ARTICLE II MEMBERSHIP

Section 1 - DISCRIMINATION

No person shall be denied membership in the Corporation because of their race, color, creed, sex, national origin, disability, or age.

Section 2 - CLASSES OF MEMBERSHIP

- A. Regular Member - A person, at least 16 years of age, who is interested in ballooning and has made proper application.
- A. Family Member - Must be the spouse, significant other, or child at least 16 years of age, of a member residing at the same address as the member.
- B. Junior Member - Persons less than 16 years of age.
- D. Honorary Member - A person selected by the Board of Directors who has performed noteworthy community service or made outstanding contribution to the sport of aerostation. The membership privileges of an honorary member are automatically renewed every year. The Board of Directors may, by a majority vote, terminate the membership of any Honorary Member at any time.
- E. Corporate Member – non voting membership
Levels Platinum, Gold and Silver. Benefits and cost of membership to be determined by operating rules. Income from these memberships will be divided 1/3 to general fund and 2/3 to education foundation.

Section 3 - VOTING RIGHTS AND PROXIES

- A. Each Regular, Family, or Honorary Member in good standing shall be entitled to one vote on each matter submitted to a vote of the general membership.
- B. Voting by proxy is not allowed. Official ballots must be returned in accordance with the Operating Rules.

Section 4 - TERMINATION OF MEMBERSHIP

The membership of an individual may be terminated voluntarily or involuntarily.

- A. A member may voluntarily resign by filing a written resignation with the Secretary, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments, or other charges accrued and unpaid. No refund of dues or assessments will be made upon resignation.
- B. An individual's membership may be involuntarily terminated for cause. When any membership is terminated for cause, the following procedures shall be used.
 - 1. A determination by the Board of Directors that termination is in the best interest of AAAA, or a petition by ten (10) percent of the membership stating the reason(s) for the proposed termination, shall be required to bring the matter before the general membership for a vote. The member in question must be notified of the pending action and the reason(s) by certified mail at least 30 days prior to the meeting at which the proposal will be considered. The general membership must be notified of the proposal to terminate and the reason(s) at least 30 days prior to the meeting at which the proposal will be considered. The proposal must be on the agenda of the next general meeting after the 30-day notification period. A two-thirds (2/3) majority of those voting shall be required for the proposal to be adopted. Voting shall be by secret ballot.
 - 2. The Board of Directors may, by a simple majority vote of those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership, or suspend or expel any member who shall be in default in the payment of dues or assessments levied by the Corporation. Anyone in default of payment of dues or assessments shall not be in good standing. Anyone whose membership has been terminated for being in default and desires to regain membership must submit an application and pay the initiation fees and dues.

Section 5 - TRANSFER OF MEMBERSHIP

Membership in this Corporation is not transferable or assignable.

ARTICLE III BOARD OF DIRECTORS

The business and affairs of AAAA shall be managed by a Board of Directors.

Section 1 - SIZE OF THE BOARD OF DIRECTORS

The Board of Directors shall consist of ten members. Board members shall be elected by the general membership.

Section 2 - OFFICERS OF THE BOARD OF DIRECTORS

Four members of the Board of Directors shall serve as officers. The officers are President, Vice-President, Secretary, and Treasurer. The officers shall be elected by the general membership in accordance with the general election procedures.

Section 3 - TERM OF OFFICE

- A. The term of office for all officers and Directors shall be two (2) years.
- B. The President and Vice-president shall be limited to two (2) consecutive terms in those positions.
- C. The term of office of any Officer or Director can be terminated under the provisions of Article III, Section 6.

Section 4 - ELIGIBILITY

Directors of the Corporation must be members in good standing of the Corporation. An incumbent of an elected position whose term of office extends beyond an election must resign that position before seeking election to another office.

Section 5 - ELECTION

Election of the Board of Directors shall conform to the following provisions.

- A. Election of Board of Director members shall be conducted at the Annual Meeting.
- B. Elected positions include the specific board offices of President, Vice-President, Treasurer, and Secretary in addition to six other board members.
- C. President, Treasurer and three (3) directors, Flying Events, Education and Crew Development shall be elected in even numbered years. Vice President, Secretary and three (3) directors, Community Relations, Ways and Means and Special Events shall be elected in odd numbered years.
- D. A nominating committee chairman shall be appointed by the Board of Directors at least 120 days prior to the Annual Meeting. A list of qualified candidates for all vacancies shall be recommended by the nominating committee and presented to the Board of Directors.
- E. Nominations shall also be accepted from the floor during a General Meeting held at least twenty-eight (28) days prior to the election. Nominations shall not be accepted from the floor during the Annual Meeting.

- F. Printed ballots with space for write-in candidate's names shall be used. Simple pluralities shall determine the successful candidates. Non-officer Directors shall be elected at-large and when terms of different length are being filled the candidate(s) receiving the most votes shall be elected to the longer term(s).
- G. When a vacancy in an elective office occurs, the position will be filled by a majority vote of the Board of Directors until the next Annual Election. At that time the position will be added to the ballot to fill the remainder of the term.

Section 6 - TERMINATION OF MEMBERSHIP

Membership of the Board of Directors of any Director may be terminated voluntarily or involuntarily.

- A. A Board Member may voluntarily resign by submitting a letter of resignation to the Board of Directors prior to the effective date of such resignation.
- B. Membership on the Board of Directors of any Director may be involuntarily terminated for cause. When membership is terminated for cause, the following procedures shall be used.
 - 1. A determination by the Board of Directors that removal of any Director is in the best interest of AAAA, or a petition by ten (10) percent of the membership stating the reason(s) for the proposed removal, shall be required to bring the matter before the general membership for a vote. The Director in question must be notified of the pending action and the reason(s) by certified mail at least 30 days prior to the general meeting at which the proposal will be considered. The general membership must be notified of the proposal to terminate and the reason(s) at least 30 days prior to the general meeting at which the proposal will be considered under the provisions of Article VII, Section 1. The proposal must be on the agenda of the next general meeting after the 30-day notification period. A two-thirds (2/3) majority of those voting shall be required for the proposal to be adopted.
 - 2. In addition to the provisions of Article III, Section 6.8 any Director shall be removed from office for specific cause as defined in Section 6.B.3 of this Article. This removal need not follow Section 6.B.1 of this Article.
 - 3. Specific cause for removal from office of a Board of Directors member may include:
 - i. Failure to maintain AAAA membership in good standing.
 - ii. Absence from four (4) Board meetings during the preceding 12 months.
 - iii. Absence from four (4) General meetings during the preceding 12 months.

Section 7 - POWERS AND DUTIES

- A. **PRESIDENT:** The President shall be the principal executive officer of the Corporation, the Board of Directors, and of the Membership and shall supervise and control all of the affairs of the Corporation. The President shall call special meetings of the Board of Directors and of the membership when necessary. The President shall, when present, preside at all meetings of the membership and the Board of Directors. The President will not cast a ballot on any matter except in the event of a tie vote. The President has authority to sign legal documents and checks as required to conduct business matters on behalf of the Corporation, except in cases where execution thereof shall be required by law to be otherwise signed or executed; and in general he/she shall perform all duties incidental to the office of the President and Board of Directors from time to time.
- B. **VICE-PRESIDENT:** The Vice-President shall, in the absence of the President, in the event of the President's death, or in the inability or refusal to act, perform the duties of the President and, when so acting shall have all of the powers of and be subject to all of the restrictions upon the President. The Vice-President has the authority to sign checks and shall perform such other duties as may be assigned from time to time by the President or by the Board of Directors.
- C. **SECRETARY:** The Secretary shall keep the minutes of the membership meetings and Board of Directors meeting; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the official copies of these Bylaws, the Operating Rules, and all corporate records except the financial records; maintain a register of the post office address and telephone number of each member of the Corporation (current information must be furnished to the Secretary by each member); and in general perform all of the duties incidental to the office of Secretary and such other duties as may be assigned from time to time by the President or by the Board of Directors. The Secretary may be given authority to sign checks and certificates of membership.
- D. **TREASURER:** The Treasurer shall have custody of and be responsible for all funds securities of the Corporation; receive monies due, issue receipts, and deposit such monies to the account of the Corporation in the financial institution selected by the Board of Directors. Maintain records of all financial transactions and have custody of all such records; and in general perform all of the duties incidental to the office of Treasurer and such other duties as may be assigned from time to time by the President or by the Board of Directors. The Treasurer has the authority to sign checks.
- E, **BOARD OF DIRECTORS:**
 - 1. A majority of the Board Members must be present at a meeting of the Board of Directors to constitute a quorum for the transaction of business. If a quorum is present the acts of the majority shall be the acts of the Board of Directors.

2. Special meetings of the Board of Directors may be called by any three (3) Board Members on seventy-two (72) hours notice to each member of the Board of Directors. The presence of a Director at such special meeting shall constitute a waiver of notice of such meeting, unless such appearance is solely for the purpose of contesting the notice of the special meeting.
3. The Board of Directors shall be responsible for determining policy matters of the Corporation and for making recommendations with respect to issues brought before the membership for a vote. Policy matters shall be documented in a document titled "Operating Rules." The Board of Directors shall adopt a set of Operating Rules under which the business of the Corporation shall be conducted. The Operating Rules must not conflict with the Bylaws of the Corporation. The Operating Rules must contain guidelines for separation of finances between AAAA and the AAAA Education Foundation. The Board of Directors may amend these rules at any Board Meeting.
4. The Board of Directors shall appoint committees as may be necessary for the efficient operation of the Corporation.
5. Directors act as liaison between the board and said committees.
6. Individual Directors shall perform such other duties as may from time to time be assigned by the President.

Section 8 - SALARIES

No compensation shall be paid to any Director of the Corporation for services as a director of the Corporation. The Board of Directors will reimburse any Director or any other member of the Corporation for expenses incurred by such Director or member in the performance of that Director's or member's services to the Corporation. Such reimbursement shall not constitute compensation for services rendered.

Section 9 - CONFLICT OF INTEREST

- A. Each Officer and Director shall provide a conflict of interest statement at the beginning of each fiscal year.
- B. The secretary shall be responsible for collecting and retaining the statements of conflict of interest.
- C. The conflict of interest statement shall address potential organizational and business conflicts of interest.
- D. Any member in good standing can request review of the conflict-of-interest statements on file.
- E. Each Officer or Director having a conflict of interest on a specific issue put to a vote, shall abstain on that issue.

ARTICLE IV CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1 - CONTRACTS

All contracts, deeds, and other legal instruments entered into on behalf of the Corporation shall be executed by the President.

Section 2 - LOANS

No loans shall be contracted on behalf of the Corporation, and no evidences of indebtedness shall be issued in the name of the Corporation unless authorized by a two-thirds (2/3) majority of the members voting at a General Meeting. Such authority shall be confined to a specific instance.

Section 3 - CHECKS, DRAFTS, ETC.

All checks, drafts or other orders for payment of money issued in the name of the Corporation shall be signed by the Treasurer and one other officer of the Corporation, or in the absence of the Treasurer, the President and one other officer of the Corporation.

Section 4 - DEPOSITS

All funds of the Corporation not otherwise employed shall be promptly deposited to the credit of the Corporation in such bank, trust company, credit union or other financial depository as the Board of Directors may select.

ARTICLE V DUES, FEES, ASSESSMENTS, AND FINANCES

Section 1 - AMOUNTS

The Board of Directors shall determine the dues, fees and assessments required based on the needs of the Corporation. Any fees for seminars, training classes, flying events, etc, shall be determined by the Committees.

Section 2 - ANNUAL DUES

Annual Dues shall be payable January 1, in arrears January 31 and in default March 1. Members in default over 365 days will be required to reapply for membership. New Membership applications after June 30 will be eligible for a 50% reduction of dues.

Section 3 - GENERAL

All sums owed to the Corporation by a member are due and payable within thirty (30) days of the mailing date of the statement and in default after sixty (60) days.

Section 4 - BUDGET

A balanced budget is to be developed by the Board of Directors during the regularly scheduled Board of Directors meeting held in April. Each committee shall present a budget request.

Section 5 - BUDGET REVIEW

The Treasurer shall be responsible for presenting the proposed annual budget at the May General Meeting and publishing the approved budget in the June issue of the Cloudbouncer.

Section 6 - FISCAL YEAR

The fiscal year of the Corporation shall be from June 1 through May 31 of the following year.

ARTICLE VI BYLAWS

Section 1. - AMENDMENTS

Changes or amendments to these Bylaws may be initiated by the Board of Directors or by a petition submitted to the Secretary and signed by 10% or more of the membership.

Section 2 - NOTICE OF PROPOSED CHANGES

The membership shall be notified of the proposed changes and the date, place and time of the meeting during which the voting will take place. This notice shall be given at least thirty (30) days prior to the meeting at which the voting takes place.

Section 3 - APPROVAL OF AMENDMENTS

Voting will be done by written ballot. A two-thirds (2/3) majority of the members voting on the proposal shall be necessary for the amendments to be adopted.

Section 4 - DATE OF REVISIONS

The date of the last revision of the Bylaws shall be indicated in the Bylaws.

ARTICLE VII OFFICIAL NOTIFICATION OF MEMBERSHIP

Section 1 - NOTIFICATION

Official notification of the membership shall be deemed accomplished when such notice is published in the official newsletter, the "Electronic Cloudbouncer" or written notice is mailed to each member e-mail address as listed with the Secretary. Printed newsletters or notices will be mailed to members without e-mail address.

ARTICLE VIII MEETINGS

Section 1 - GENERAL MEETINGS

The General Meeting of the AAAA membership will be held on the fourth Tuesday of every month with the exception of March and December. There shall be no General Meeting in March or December, The time and location of General Meetings shall be announced to the membership in accordance with Article VII.

Section 2 - ANNUAL MEETINGS

The Annual Meeting of the AAAA membership shall be held on the fourth Tuesday of every March. The time and location of the Annual Meeting shall be announced to the membership in accordance with Article VII.

Section 3 - BOARD OF DIRECTORS MEETINGS

The Board of Directors Meetings, also known as Board Meetings, of the AAAA will be held in accordance with the schedule published in the December Cloudbouncer. The time and location shall be announced to the membership in accordance with Article VII. The date of any monthly Board Meeting may be changed with written notice to every Board Member. Written notice shall be in the form of a postmarked letter, email, or FAX. The notice must be sent at least 14 days prior to any proposed change. The Board of Directors Meetings may be attended by any AAAA member in good standing. Emergency meetings of the Board are not subject to this section.

- A. MINUTES: The secretary shall record the minutes of the Board of Directors meetings for every Board Meeting. At the next Board Meeting, the minutes from the preceding meeting shall be distributed and approved by the Board. Key points of the minutes shall be published in accordance with Article VII.

Section 4 - COMMITTEE MEETINGS

The Standing Committees of AAAA should meet monthly or as often as necessary to conduct the business of the committee. Each committee shall meet no fewer than once a year. The time and location of the committee Meetings shall be announced to the membership in accordance with Article VII.

CERTIFICATE

The undersigned, being the Board of Directors of the Albuquerque Aerostat Ascension Association, do hereby certify that these eleven pages are a full, true, and correct copy of the Corporation Bylaws, as amended and approved by the membership of the Albuquerque Aerostat Ascension Association on March 28, 2006.

IN WITNESS WHEREOF, we have hereunto subscribed our names this 17th day of April, 2006.

Kevin Cloney, President

Blair Kaufman, Vice-President

Kay Sant, Secretary

Lyn Kirkwood, Treasurer

Allan Hahn, Director

Al Lowenstein, Director

Harris Goodwin, Director

Jennifer Greenwood, Director

Debbie Tennis, Director

Lorie Guthrie, Director

SIGNED COPY ON FILE