

**Pompano Senior Squadron Flying Club
DBA – Pompano Beach Flying Club**

BY LAWS

**ARTICLE I
MEETING OF STOCKHOLDERS**

Sec. 1. ANNUAL MEETINGS. The annual Meeting of the Stockholders shall be held at the principal office of the Corporation, on a day designated each year. If the day so designated falls upon a Sunday or a legal holiday, then the meeting shall be held upon the first secular day thereafter. The Secretary shall serve personally, or send to each stockholder at his last known post office or e-mail address, and publish notice thereof as required by law; but at any meeting at which all stockholders shall be present, or of which all stockholders not present have waived notice in writing, the giving of notice as above required may be dispensed with.

Sec. 2. QUORUM. At all meetings of stockholders, except where it is otherwise provided by law, it shall be necessary that stockholders, representing in person or by proxy, consisting of a majority of the stockholders shall constitute a quorum.

Sec. 3. SPECIAL MEETINGS. Special Meetings of Stockholders other than those regulated by statute may be called at any time by a majority of the Directors, upon ten days notice to each stockholder of record, such notice to contain a statement of the business to be transacted at such meeting, and to be served personally or sent to each such stockholders of record at his last known post office or e-mail address; but at any meeting at which all stockholders shall be present or of which stockholders not present have waived such notice in writing, the giving of notice as above described may be dispensed with. The Board of Directors shall also in like manner, call a special meeting of stockholders whenever so requested in writing by stockholders representing not less than one-half (1/2) of the capital stock of the company. No business other than that specified in the call for the meeting, shall be transacted at any special meeting of the stockholders.

Sec. 4. VOTING. At all meetings of the Stockholders all questions, the manner of deciding which is not specifically regulated by statute, shall be determined by a majority voted of the Stockholders present in person or by proxy; provided, however, that any qualified voter may demand a stock vote, in which case each Stockholder present, in person or by proxy, shall be entitled to cast one vote for each share of stock. All voting shall be via voice, except that a stock voted shall be by ballot, each of which shall state the name of the Stockholder voting, and in addition, if such ballot be cast by proxy, each proxy shall be in writing, signed and mailed in or given to another member to be surrendered for count at the meeting. The casting of all votes at special meetings of stockholders shall be governed by the provisions of the Corporation Laws of this state.

Sec. 5. ORDER OF BUSINESS. The order of business of all meetings of the stockholders shall be as follows:

1. Roll Call.
2. Proof of notice of meeting or waiver of notice.
3. Reading of minutes of preceding meeting.
4. Reports of Officers.
5. Reports of Committees.
6. Election of Inspectors of Election.
7. Election of Directors.
8. Unfinished Business
9. New Business.

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ARTICLE II
DIRECTORS

Sec. 1. NUMBER. The affairs and business of this Corporation shall be managed by a Board of five (5) Directors, who shall be stockholders of record, and at least one of such Directors shall be a resident of the State of Florida and a citizen of the United States.

Sec. 2. HOW ELECTED. At the Annual Meeting of Stockholders, the five (5) persons receiving a plurality of the votes cast shall be Directors and shall constitute the Board of Directors for the ensuing year.

Sec. 3. TERM OF OFFICE. The term of office of each of the Directors shall be one year, and thereafter until his successor has been elected.

Sec. 4. DUTIES OF DIRECTORS. The Board of Directors shall have the control and general management of the affairs and business of the Corporation. Such Directors shall in all cases act as a Board, regularly convened, by a majority and they may adopt such rules and regulations for the conduct of their meetings and the management of the Corporation, as they may deem proper, not inconsistent with these By-Laws and the Laws of the State of Florida.

Sec. 5. DIRECTORS' MEETINGS. Regular meetings of the Board of Directors shall be held immediately following the Annual Meeting of the Stockholders, and at such other times as the Board of Directors may determine. Special meetings of the Board of Directors may be called by the President at any time, and shall be called by the President or the Secretary upon the written request of two directors.

Sec. 6. NOTICE OF MEETINGS. Notice of meetings, other than the regular annual meeting shall be given by service upon each Director in person, or by mailing to him at his last known post office or e-mail address, at least five days before the date therein designated for such meeting including the day of mailing, or a written or printed notice thereof specifying the time and place of such meeting, and the business to be brought before the meeting and no business other than that specified in such notice shall be transacted at any special meetings. At any meeting at which every member of the Board of Directors shall be present, although held without notice, any business may be transacted which might have been transacted if the meeting had been duly called.

Sec. 7. QUORUM. At any meeting of the Board of Directors, a majority of the Board shall constitute a quorum for the transaction of business, but in the event of a quorum not being present, a less number may adjourn the meeting to some event of a quorum not being present, a less number any adjourn the meeting to some future time, not more than ten days later.

Sec. 8. VOTING. At all meetings of the Board of Directors, each Director is to have one vote.

Sec. 9. VACANCIES. Whenever any vacancy shall occur in the Board of Directors by death, resignation, removal or otherwise, the same shall be filled without undue delay by a majority vote by ballot of the remaining members of the Board at a Special meeting which shall be called for that purpose. Such election shall be held within sixty days after the occurrence of such vacancy. The person so chosen shall hold office until the next annual meeting or until his successor shall have been chosen at a special meeting of the Stockholders.

Sec. 10. REMOVAL OF DIRECTORS. Any one or more of the Directors may be removed either with or without cause, at any time by a vote of a majority of the Stockholders, at any special meeting called for the purpose, or at the annual meeting.

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ARTICLE III
OFFICERS

Sec. 1 NUMBER. The officers of this Corporation shall be:

1. President
2. Vice-President
3. Secretary
4. Treasurer

Sec. 2 ELECTION. All officers of the Corporation shall be elected annually by the Board of Directors at its meeting held immediately after the meeting of stockholders, and shall hold office for the term of one year or until their successors are duly elected.

Sec. 3. DUTIES OF OFFICERS. The duties and powers of the officers of the Corporation shall be as follows:

PRESIDENT:

The President shall preside at all meetings of the Board of Directors and stockholders.

He shall present at each annual meeting of the Stockholders and Directors a report of the condition of the business of the Corporation.

He shall cause to be called regular and special meetings of the Stockholders and Directors in accordance with these By-Laws.

He shall appoint and remove, employ and discharge, and fix the compensation of all servants, agents, employees and clerks of the Corporation other than the duly appointed officers, subject to the approval of the Board of Directors.

He shall sign and make all contracts and agreements in the name of the Corporation, and see that they are properly carried out.

He shall see that the books, reports, statements and certificates required by the statutes are properly kept, made and filed according to law.

He shall enforce these By-Laws and perform all the duties incident to the position and office, and which are required by law.

VICE-PRESIDENT

During the absence and inability of the President to render and perform his duties or exercise his powers, as set forth in these By-Laws or in the acts under which this Corporation is organized, the same shall be performed and exercised by the Vice-President; and when so acting, he shall have all the powers and be subject to all responsibilities hereby given to or imposed upon such President.

SECRETARY

The Secretary shall keep the minutes of the meetings of the Board of Directors and of the Stockholders in appropriate books.

He shall give and serve all notices of the Corporation.

He shall be custodian of the records and of the seal, and affix the latter when required.

He shall present to the Board of Directors at their stated meetings all communications addressed to him officially by the President or any officer or shareholder of the Corporation.

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He shall attend to all correspondence and perform all the duties incident to the office of Secretary.

TREASURER

The Treasurer shall have the care and custody of and be responsible for all the funds and securities of the Corporation, and deposit all such funds in the name of the Corporation in such bank or banks, trust company or trust companies or safe deposit vaults as the Board of Directors may designate.

He shall sign, make, and endorse in the name of the Corporation, all checks, drafts, warrants and orders for the payment of money and pay out and dispose of same and receipt therefore, under the direction of the President or the Board of Directors.

He shall exhibit at all reasonable times his books and accounts to any director or stockholder of the Corporation upon application at the office of the Corporation during business hours.

He shall render a statement of the condition of the finances of the Corporation at each regular meeting of the Board of Directors, and at such other times as shall be required of him, and a full financial report, at the annual meeting of the stockholders.

He shall keep at the office of the Corporation, correct books of account of all its business and transactions and such other books of account as the Board of Directors may require.

He shall do and perform all duties appertaining to the office of Treasurer.

Sec. 4 BOND. The Treasurer shall, if required by the Board of Directors, give to the Corporation such security for the faithful discharge of his duties as the Board may direct.

Sec. 5 VACANCIES, HOW FILLED. All vacancies in any office shall be filled by the Board of Directors without undue delay, at its regular meeting, or at a meeting specially called for that purpose.

Sec. 6. COMPENSATION OF OFFICERS. The officers shall receive such salary or compensation as may be determined by the Board of Directors.

Sec. 7. REMOVAL OF OFFICERS. The Board of Directors may remove any officer, by a majority vote, at all time, with or without cause.

**ARTICLE IV
SEAL**

Sec.1. SEAL. The seal of the Corporation shall be in a form as required by Florida law..

**ARTICLE V
CERTIFICATES OF STOCK**

Sec.1 STOCK OWNERSHIP. Each member in the Club shall be deemed to own one share of Stock. No Stock Certificates will be issued. When a Club member resigns and his membership fee is returned, the share of Stock will be deemed to have been returned to the Corporation.

**ARTICLE VI
MEMBERSHIP**

Sec.1 This Corporation has been incorporated as a stock corporation under the laws of the State of Florida, but it is a non-profit company and will be operated as such. The net savings or surplus remaining after all operating costs and other expenses have been paid shall remain in the Club's treasury for the purchase of new equipment,

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for contingencies, or for the purpose of reducing the hourly rates for flying as shall be determined by the Board of Directors. In any event, under no circumstances shall any net savings be distributable to the members in a form of dividend or otherwise for their individual use, nor will the ownership of stock entitle any member of the declaration of any dividend or other financial benefit, besides membership in the Corporation and the benefits of membership specified herein and in the Operations Rules. Upon liquidation of the Corporation, each Club member (Shareholder) will be paid a maximum amount set as the membership value by the Board of Directors, as funds are available. If funds are insufficient to pay this amount members will be paid a prorata share of funds available. Available funds will be determined after all bills, expenses and contingency expenses have been provided and approved by the Board of Directors. In the event that there are excess funds after paying all members and providing for all bills, expenses, and contingencies, those excess funds will be donated to AOPA's Air Safety Foundation, a charitable organization.

Sec. 2. **NEW MEMBERS.** New members may be admitted to the Corporation only after being approved by the Board of Directors. Membership shall be limited by current insurance regulations.

Sec. 3. **PAYMENTS.** A person elected to membership in the Corporation shall become a member upon payment of an initial fee to be determined by the Board. Each member in addition to this initial payment shall pay a monthly payment set by the Board. In addition, each member shall pay a specified hourly rate as required in the Operational Rules for each hour indicated by the tachometer on the aircraft flown by the member.

Sec. 4. **STOCK CERTIFICATES.** Upon receipt of the initiation fee and acceptance into membership, each new member shall be deemed to own a certificate for one (1) share of stock of the Corporation.

Sec. 5. **INDEMNIFICATION AND PERFORMANCE CONTRACT.** Simultaneously with his application into membership of the Corporation, each member shall execute a **MEMBERSHIP AGREEMENT** (the "Contract") and shall be held by the Board of Directors in the office of the Corporation, which Contract relates to the indemnification by all the Corporation members of certain officers who obligated themselves in connection with the financing of purchased aircraft, as well as relating to the prompt payment of equity and maintenance payments, flying time, assessments, etc. This Contract will become effective upon acceptance into the Club membership. Failure or refusal of a member to execute this Contract with application to the Club shall be a bar to membership.

Sec. 6. **WITHDRAWAL FROM MEMBERSHIP.** In the event a member wishes to withdraw from the Corporation, he shall notify the Corporation of such desire in writing. Within thirty (30) days from the receipt of such notification, provided the member is in good standing in all respects, the Corporation shall pay to the withdrawing member a sum as predetermined by the Board set annually as of January 1 of such stock. If the member is in arrears in the payment of any payment or charges, or otherwise is indebted to the Corporation, such arrearages or indebtedness shall be deducted from the book value payment.

Sec. 7. **EXPULSION.** Any member who has failed to pay any monthly payments, flying time or assessments when due, shall be subject to penalties contained in the above mentioned Contract. Any member who has violated his Contract including failure to pay any sums due the Corporation is subject to expulsion. Failure to pay any sums due the Corporation shall be considered as an indication that the member intends to withdraw from membership, and he/she thereupon automatically shall be suspended from flying aircraft of the Corporation. In addition, a member may be expelled from membership by a vote of two-thirds of the members voting at any regular meeting of the membership, or any special meeting called to consider the matter. If expulsion is contemplated by a vote of the membership, the member affected shall be provided with ten (10) days written

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notice in advance of such regular or special meeting, and he shall have the right to be heard at the meeting, either in person or by counsel.

**ARTICLE VII
AIRCRAFT MAINTENANCE COORDINATOR**

Sec. 1. The Aircraft Maintenance Coordinator (“Maintenance Coordinator”) shall be responsible for coordinating any repairs to the aircraft by an appropriate entity or individual that are identified by his observation or brought to his attention by any Club member. The Maintenance Coordinator shall ensure that a certified Airframe and Powerplant Mechanic (“A&P”) is used for any repairs and that all proper log book documentation are prepared and entries are made to the Aircraft Log Books. The Maintenance Coordinator shall coordinate with the A&P to review all compliance with inspections, major overhauls which are required and for complying with all service bulletins applicable to the aircraft.

**.ARTICLE VIII
CHIEF PILOT**

Sec. 1 The Chief Pilot shall be appointed by the Board of Directors and Officers, and his appointment shall be reviewed annually or as deemed necessary by the Board of Directors and Officers. The Chief Pilot will be responsible for the initial check-out of all new members in each of the Corporation aircraft. In the absence of the Chief Pilot, any Officer of the Corporation may assign initial check-out responsibility to one/more other Corporation Designated Flight Instructors. The Chief Pilot will instruct other Flight Instructors on the Corporation By-Laws and Operating Rules, safe operations of the Corporation aircraft and local procedures for community sensitive operations, and recommend their approval or disapproval, as Corporation Designated Flight Instructors, to the Board of Directors and Officers.

**ARTICLE IX
SAFETY BOARD AND HEARINGS**

Sec. 1 A safety board may be appointed by the Board of Directors of the Corporation on the occasion of any accident or incident involving either aircraft of the Corporation or a member of the Corporation, or equipment of the Corporation. Such safety board shall consist of three (3) members of the Corporation, in good standing, none of whom were involved in the particular incident to be investigated. The safety board promptly shall take all steps necessary to ascertain the facts, conditions and circumstances surrounding the accident or incident in order to arrive at findings and conclusions regarding the probable cause and the responsibility for the said accident, and shall make known its findings and conclusions in writing to the Board of Directors of the Corporation and to all parties involved in the accident.

Sec.2 Upon receipt of the findings and conclusions of the safety board concerning an accident or incident involving either corporate aircraft or a corporation member or corporation equipment as heretofore provided, the Board of Directors shall offer to all parties involved in the accident the opportunity of a hearing. After the hearing or if such hearing is waived by all parties involved in the accident, the Board of Directors shall decide the question of financial responsibility of the member. Such decision of the Board of Directors shall be final.

Sec. 3. The Board of Directors shall not impose financial responsibility on any one member in excess of the amount deductible under the insurance policy covering the particular damage concerned, but if the damage results from a violation which relieves the corporate insurance carrier of liability, then the responsible party shall be

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liable for the full amount of the damage sustained. In such case, the Board shall make recommendations to be approved by the Corporation membership.

Sec.4 Any financial obligation imposed upon any member as a result of the decision of the Board of Directors hereunder shall be satisfied within thirty (30) days, failing which the member shall be liable to expulsion in accordance with other provision of these By-Laws.

**ARTICLE X
MAJOR EXPENSES**

Sec.1 Should the Board of Directors decide to incur an expense in excess of \$80,000 and if the members of the Board are unanimous in such desire, a special meeting of the membership shall be called upon at least 24 hours notice and any such expenditure may be authorized at such meeting by a vote of at least two-thirds of the members present in favor thereof, provided that such two-thirds constitute a majority of the membership.

**ARTICLE XI
OPERATIONS RULES**

Sec.1 The Board of Directors, with the acquiescence of the Corporation membership, shall provide and maintain a set of rules for operation of the corporate aircraft. Any member who violates an operations rule so adopted shall be liable to expulsion under these By-Laws.

**ARTICLE XII
PROXY**

Sec.1 A proxy duly signed and dated by a member may be presented at any meeting of the Corporation by any person to whom it has been presented by the member and may be voted by that person in accordance with the instructions of the member, or, if no instructions have been given, freely in accordance with the decision of the holder of the proxy.

**ARTICLE XIII
AMENDMENTS**

Sec. 1 **HOW AMENDED.** These By-Laws may be altered, amended, repealed, or added to by an affirmative vote of the stockholders representing a majority of voting stockholders, at an annual meeting or at a special meeting called for that purpose, provided that a written notice shall have been sent to each stockholder of record at his last known post office or e-mail address, at least ten days before the date of such annual or special meeting, which notice shall state the alterations, amendment or changes which are proposed to be made in such By-Laws. Only such changes as have been specified in the notice shall be made. If, however, a majority of the stockholders shall be present at any regular or special meeting, these By-Laws may be amended by a unanimous vote without any previous notice.