BY LAWS

Victory Aviation Club, Inc.

NOTES:

Shaded paragraphs represent changes in Rate, Rule, Philosophy, or By-law from the previously published edition that were made with the majority vote of the membership.

Underlined words represent minor updates and clarifications.

ARTICLE I

The purpose of Victory Aviation Club, Inc. (hereinafter referred to as the Club) shall be to own and maintain aircraft suitable for operation and use by its members for business (as further restricted by 3.3.5 of the operating rules), personal, pleasure, or instruction flights; to encourage and enable its members to improve their flying skill; to provide through operation and maintenance of its aircraft the most economical flying facilities possible for its members; and to engage in such other ventures, activities, or business for the benefit of the Club and its members as are permitted by the Articles of Incorporation and operating rules of the Club.

ARTICLE II

A. MEMBERSHIP MEETINGS

Meetings of the members shall be held at least every three months, and more frequently if desirable or necessary. Notice of meetings shall be given by mail at least three days prior to the meeting date. The President shall be required to call a meeting at the written request of five or more members.

B. ANNUAL MEETING

The regular annual meeting of the members will be held at the time, date, and place specified for the last meeting of each calendar year.

C. QUORUM AND VOTING RIGHTS

Twenty percent (20%) of the active members in good standing as indicated on the Club's membership roster shall constitute a quorum for the transaction of business at all meetings of the Club members. Each Regular "A", “Spouse-A” and Student "B” member shall have one vote. A simple majority of the members present at any meeting at which a quorum is present may take action on any matter unless otherwise provided by these By-Laws.

Absentee ballots are allowed under the following circumstances:

1. The motion to be voted on must appear in the Club newsletter that is published prior to the meeting at which the vote is to take place.

2. The absentee ballots must be mailed to the Secretary prior to that meeting.

3. The member submitting an absentee ballot must have attended at least one business meeting in the previous 12 months.

ARTICLE III

A. IDENTITY OF OFFICERS

The officers shall be the duly elected President, Vice President, Secretary, Treasurer, Safety Officer and Planning Officer. An Officer must be a member in good standing at the time of election and remain so for the term of office.

B. ELECTION OF OFFICERS

The Officers are to be elected by nomination and vote of the members at the annual meeting, or at a special meeting called for that purpose. The term for each Officer shall be two years, effective from January 1st. Offices of Vice-President, Treasurer, and Planning shall be filled in alternate years to the President, Secretary, and Safety.

C. DUTIES OF OFFICERS

1. **PRESIDENT** -- The President shall preside over Club management activities. His/her responsibilities shall include:

a. Presiding over all Officers' meetings, and Club business meetings under Robert's Rules of Order.

b. Formulating Club policy, By-Laws and operating rules in coordination with the other Officers, Trustees and members.

c. Accomplishing an annual financial review, in conjunction with the Treasurer, and recommending appropriate monthly dues, initiation fees, minimums, and hourly flying rates to sustain the Club's operation within budgetary constraints while operating legally as a chartered non-profit corporation. A written summary of the financial review and rate recommendations shall be mailed and available to each member at least one week in advance of the March general business meeting, at which the membership will act on the proposals.

d. --deleted--

e. Having signature authority on any Club checking and financial disbursement account.

f. Participating as a member of the Board of Trustees. However, he/she shall not serve as Chairman of the Board of Trustees.

g. Appointing committees of both a permanent and temporary nature to accomplish various special tasks and functions related to the conduct of the Club.

h. Performing generally all duties usually incident to such office and other such duties as may be required by the members or the Board of Trustees.

In the absence or disability of any Officer, the President may appoint an acting Officer who shall not exercise any voting rights of the Officer. All acts performed by any such acting Officer shall be deemed conclusively to have been done in the absence or disability of the Officer being replaced.

2. **VICE PRESIDENT** -- The Vice President shall perform all the duties of the President in the President’s absence or disability. In case both the President and Vice President are absent or unable to perform their duties, the Trustees or a quorum of the membership may appoint a President pro-tem. In addition thereto, the Vice President's duties shall include:

a. Becoming knowledgeable of all the duties and responsibilities of the President to enable assuming those duties, if required;

b. Editing and publishing the Club's monthly newsletter. If not "computer capable", this responsibility may be delegated under the Vice President's supervision.

c. --deleted--

d. Assisting the Treasurer with mailing of member’s monthly bills.

e. Coordinating all inter-Club and intra-Club activities.

f. Assisting other Officers, as requested, in the accomplishment of their responsibilities.

3. **SECRETARY** -- The Secretary's responsibilities shall include:

a. Maintaining accurate minutes, recording corporate resolutions, and taking attendance records at all:

1) regular Club business meetings;
2) meetings of the Club Officers; and
3) meetings of the Club Board of Trustees.

Minutes of the business meetings will be published in the subsequent month's newsletter for all members to review and will be voted into record (with any required amendments) at the following business meeting.

b. Maintaining a Corporate Minutes book (or books). The Minutes book(s) will contain:

1) the Articles of Incorporation, and any amendments thereto;
2) the current club operating rules and By-Laws;
3) Draft Minutes and attendance records, until they are replaced with the approved Minutes (as delineated in paragraph 3.a, above);
4) recent membership rosters;
5) records of the Trustee-directed reviews of the Club finances;
6) all corporate Trustee resolutions;
7) all Club correspondence to and from Club Officers;

c. Giving all notices required by the By-Laws of the Club.

d. Maintaining back-up copies of all required aircraft documentation (except approved POH), as listed in paragraph 3.5.f, below.

e. When informed by the Safety Officer or Planning Officer of renewal or duplication requirements, processing required applications for needed documentation.

f. Maintaining reasonable storage for all long-term Club records, newsletters, and historical information. This shall include ALL business and financial records older than five years. (The most recent five years' records will be maintained by the Officers who have primary responsibility.

g. Maintaining all Club records not normally maintained by other Officers.

h. Acting as an assistant to the Treasurer when so required. In this capacity, the Secretary may perform all functions of the Treasurer, except the disbursement of Club funds.

i. With the assistance of the Treasurer, becoming trained in and capable of operating all computer programs used by the Treasurer in administering the financial activities of the Club. The Secretary will be provided back-up computer disks or access to primary back-up computer archives of the Treasurer's working computer files.

j. Performing all duties as may be required by the members, Officers, or the Board Trustees.

At the expiration of term of office, all books, papers, and property of the Club will be delivered to his/her successor or the Club President.

4. **TREASURER** -- The Treasurer's responsibilities shall include:

a. Maintaining records and custody of all Club funds and securities.

b. Having signature authority for disbursement of Club funds under the direction of, and to the satisfaction of, other Officers. Proper invoices and receipts shall be retained for all such disbursements.

c. Maintaining an accurate account of the finances of the Club on the books prepared and furnished for that purpose. All books shall be open for inspection and examination the other Officers, the Trustees, or an officially designated auditor.

d. Preparing an annual financial report and, in conjunction with the President, conducting an annual financial review as described in paragraph C.1.c., above.

e. Maintaining a computerized master database of all Club members identifying, but not limited to, their name, address and phone number(s), Social Security number, pilot certificate number, types of ratings and status, date of last (BFR) and FAA medical exam, driver's license and state of issue, flying experience, and other data essential for Club aviation insurance.

f. Monthly invoicing of accounts receivable and giving proper notification when members are in arrears. Accounts of members exceeding the financial delinquency definitions of the operating rules will be forwarded to the President for resolution.

g. Maintaining good financial status with those who provide service to the Club through fiscally responsible and prompt disbursement of accounts payable.

h. Retaining insurance policies, notes, security agreements, applications, and resignations of members.

i. Reporting periodically on the financial condition of the Club at business meetings, and providing monthly accounting reports to the President, other Officers, and the Trustees. He/she shall render an account of the financial standing of the Club at the Annual Meeting of the members and at such times as the Officers may require, and shall publish a financial statement quarterly in the newsletter.

j. Training the Secretary to be capable of operating all computer programs used by the Treasurer in administering the financial activities of the Club. On a monthly basis he/she will provide the Secretary with back-up computer disks or access to primary back-up computer archives of the Treasurer's working computer files.

k. Performing all such other duties as may be required by other Officers.

At the expiration of term of office, all moneys, property, and rights of the Club will be delivered to his/her successor or the Club President.

5. **SAFETY OFFICER** -- The Safety Officer will oversee all items relating to safety of flight that are not directly covered by the other Club Officers. These shall include:

a. Being the primary focal point within the club for all safety- related issues.

b. Maintaining member records for FAR-mandated currency requirements and any Club-mandated currency requirements. Required data from these records will be provided to the Treasurer for incorporation into the computerized master data base maintained by the Treasurer.

c. Maintaining check-out records and status for each Club member for each aircraft in which the member is checked-out. These records will be coordinated with and generated by the Club CFI's and approved non-club CFI's, and entered in the Treasurer-maintained computerized master data base.

d. Maintaining copies of safety and associated records required by the Club's insurance carrier.

e. Conducting periodic audits (at least semi-annually) of all aircraft documentation. He/she will coordinate with the Secretary for administrative renewal and/or replacement of:

1) FAA Certificates of Registration (updated as required to reflect the address of the current Club president);
2) Certificates of Airworthiness;
3) Radio Station License (fleet license 10-year renewal);
4) State Registration Certificates (annual renewal);
5) Approved Pilot Operating Handbooks (POH) with all appropriate POH supplements, and supplements for optional equipment; and
6) revised weight & balance data reflecting current equipment configuration.

f. Supervising the approval of Club and non-Club CFI's. (If the Safety Officer is not a CFI, this responsibility may be delegated to a suitably experienced and qualified Club CFI.)

g. Maintaining a record which identifies each Club CFI and approved non-club CFI and specifying in which aircraft type they are approved as instructor. (Non-club instructors are typically approved on a case-by-case basis for a specific member and aircraft type only). He/she will also ensure that approved non-club CFI's receive the latest operating rules and By-Laws.

h. Conducting, participating in, and/or coordinating periodic safety meetings (minimum of four times per year) for Club members and submitting articles for inclusion in Club newsletter.

At the expiration of term of office, all books, papers, and property of the Club will be delivered to his/her successor or the Club President.

6. **PLANNING OFFICER** -- The Planning Officer shall supervise the proper maintenance of all Club aircraft and equipment. This responsibility will include:

a. Accomplishing maintenance planning for each Club aircraft to schedule regular maintenance as far in advance as is practical (i.e. periodic inspection intervals as defined by Club policy, coordination of aircraft modification and restoration with annual and periodic maintenance activities, etc.) and adding planned out-of-service durations to aircraft schedules to give members the maximum advanced notice of aircraft availability.

b. Coordinating plane captains and conducting regular (quarterly) review meetings of maintenance activities. In an emergency, the Planning Officer may act as a backup to the Plane Captains. The Planning Officer's approval is required for maintenance spending in excess of $500. The Planning Officer should maintain the Maintenance Data Worksheet, to ensure that no required periodic check is missed.

c. Preparing, with Plane Captains' input, the annual equipment upgrade and restoration plan, and implementing the plan following Club membership approval.

d. Obtaining competitive bids to select, and overseeing the execution by, the provider of regular maintenance.

e. Obtaining competitive bids and recommending the best option for engine overhauls, airplane repaints, interior restorations, and other major repairs, and overseeing their completion.

D. MEETINGS OF OFFICERS

The Officers shall hold a minimum of three meetings per year and other meetings as required to conduct the business of the Club at such times and places designated by the President or any two other Officers.

ARTICLE IV

A. IDENTITY OF TRUSTEES

The Trustees shall be the duly elected Club President and four other elected members. They shall be referred to as the Board of Trustees, or Trustees. A Trustee must be a member in good standing at the time of election and remain so for the term of office. To avoid any potential conflict of interest, no Trustee may be a Club Officer concurrent with being a Trustee (with exception of the Club President, as defined in Article III. C. 1. f. above).

B. ELECTION OF TRUSTEES

The Trustees are to be elected by nomination and vote of the members at the Annual Meeting, or at a special meeting called for that purpose. The term of office for each Trustee shall be two years, and the terms shall overlay such that two Trustees, excluding the duly elected Club President, are elected every year to replace outgoing Trustees. The Chairman of the Board of Trustees shall be elected by the Trustees. The Club President may not serve as Chairman.

C. DUTIES OF TRUSTEES

The Trustees shall have the power to adopt, amend, repeal and enforce such By-Laws, resolutions and orders as they deem necessary to enable them to properly manage control all the business, property, and rights of the Club. Except where law, the Articles of Incorporation, or the Club By-Laws require action to be authorized or taken by the members, all authority of the Club shall be exercised by the Trustees.

a. The responsibilities of the Board of Trustees shall include the following:

1) The Trustees shall monitor and confirm by consensus that the actions of the Officers are in the best interest of the Club and the member's majority interests. The Trustees shall provide annually, at the end of the Club's fiscal year, a formal resolution affirming the actions taken by the Officers during the prior year.

2) The Trustees shall approve by formal resolution all financial decisions taken by the Officers for major expenditures, defined as those in excess of $10,000. This approval shall be provided in advance of the proposed expenditure.

b. Should the Board of Trustees, through their independent deliberations, or petitioned in writing by half of the elected Officers or by a quorum of the assembled in meeting, find that the Officers' actions do not meet the criteria above, the Trustees are empowered to take the following actions:

1) Remove any Officer of the Club for cause by the affirmative vote of a majority of the Board of Trustees. Any Officer so removed shall have the right to appeal his/her removal to the general membership at the next business meeting, or at a special meeting of the membership called for that purpose by the President or Vice President. (Also see operating rule 3.1, second paragraph, and Article V, paragraph F, of the By-Laws).

2) Call a special meeting of the membership and, with the affirmative vote of a majority of the quorum assembled, assume control over the management of the business funds and property of the Club until replacement Officers can be elected and put into control. This special election shall be accomplished no later than 90 days after the Trustees assume control.

c. The Trustees shall direct and supervise the accomplishment of an audit/review/ or compilation of the financial records at least once per year.

d. At the end of their term of office, the two outgoing Trustees shall identify and nominate two suitable Trustee candidates and sufficient candidates for election to Officer's positions.

D. MEETINGS OF TRUSTEES

The Board of Trustees shall hold a minimum of three meetings per year and other meetings as required to conduct the business of the Club at such times and places designated by the Chairman or any two other Trustees.

ARTICLE V

A. AUTHORIZED MEMBERSHIP

Membership in the Club shall be limited to the number of members fixed and authorized by the Officers. The Officers shall determine, by resolution duly adopted, the number of memberships authorized in the Club.

B. QUALIFICATIONS AND ELIGIBILITY FOR MEMBERSHIP

Members must be of good moral character, responsible, and financially able to meet the obligations of the Club. They must possess, or have the ability to obtain, all licenses, certificates or permits required by any governmental agency for the operation of aircraft. Membership shall be obtained only through approval of the Officers, who shall be empowered to fix and determine conditions and requirements of membership, including designating a membership committee or agent to act on their behalf.

C. CLASSES OF MEMBERSHIP

There shall be five classes of membership (and the inactive status):

Regular	(“A” member)
Student	(“B” member)
Spouse-A	(spouse of an A member)
Family	(dependent student pilot)
Pilot Emeritus	(social member only)
Inactive status	(temporary non-member)

a. REGULAR MEMBERS -“A” - A regular member shall have one vote on any issue brought before a regular meeting. Regular membership shall be granted to any qualified person upon his/her payment of the regular membership initiation fee. A regular member shall be entitled to all rights and privileges pertaining to all equipment owned by the Club which he/she is qualified to operate under the By-Laws and operating rules of the Club.

b. STUDENT MEMBERS -"B"- A student member shall have one vote on any issue brought before a regular meeting. Student membership shall be granted to any qualified person upon his/her payment of the student membership initiation fee. Student members have the right to change their status to that of a regular member according to the operating rules of the Club. Student member status shall be limited to no longer than six months after the student member obtains his/her Private Pilot Certificate. A student member shall be entitled to all rights and privileges pertaining to all equipment owned by the Club which he/she is qualified to operate under the By-Laws and operating rules of the Club.

c. SPOUSE-A MEMBERS -- A "Spouse-A" member shall have one vote on any issue brought before a regular meeting. "Spouse-A" membership shall be granted to any spouse of a regular "A" member upon their application, provided they meet qualifications defined in 3.2.3 of the Club operating rules. "Spouse-A" members have the right to change their status to that of a regular member according to the rules of the Club. A "Spouse-A" member shall be entitled to all rights and privileges pertaining to all equipment owned by the Club which he/she is qualified to operate under the By-Laws and operating rules of the Club.

d. FAMILY MEMBERS -- A family member shall not have a vote on any issue brought before a regular meeting. A family membership shall be granted to any IRS-defined dependent of a

regular "A" member upon their application and will be limited to a six month period. Family members have the right to change their status to that of regular member according to the operating rules of the Club. A family member shall be entitled to limited rights and privileges as defined in 3.5.12 of the operating rules.

e. PILOT EMERITUS -- Pilot Emeritus is a class of membership available to existing and previous members in good standing who wish to maintain an interest in Victory Aviation; it is not intended as an alternative to inactive status. Pilot Emeritus is NOT entitled to fly as PIC, but he/she may partake in all Club social gatherings, may ride as a passenger on Club aircraft, and may travel on organized Club trips. The Pilot Emeritus will not be carried on the Club roster, has no voting rights within the Club, and may not serve as an Officer or a Trustee. The “B” membership initiation fee must be paid by a Pilot Emeritus who has not previously been a member of the Club. A Pilot Emeritus cannot return to regular membership for one year.

f. INACTIVE -- Members who have chosen this temporary non-member inactive status shall not serve as Officer or Trustee, shall have no voting rights, and shall not be permitted to fly as PIC in Club aircraft. Reinstatement to active status may be accomplished as defined in 3.5.7 and 3.5.13 of the operating rules.

D. TRANSFER OF MEMBERSHIP

No membership shall be transferred, sold, pledged, assigned, bailed, alienated or hypothecated except as hereinafter provided.

E. TERMINATION OF MEMBERSHIP

1. Membership may be voluntarily terminated by submitting a written request to the Officers.

2. The Officers may terminate any membership for cause. Upon such termination, the terminated member shall have no recourse whatsoever against the Club, its assets, members, Officers, agents or employees. The terminated member may, however, appeal in writing within 30 days to the Board of Trustees, who may reinstate him/her by a majority vote.

F. REVOCATION OF MEMBERS' PRIVILEGES

For any violation of the Club's By-Laws or operating rules or any Federal Aviation Regulation, any member may have some or all privileges and rights temporarily or permanently revoked upon action of the Officers. The member may appeal in writing within 30 days to the Board of Trustees, who may reinstate him/her to full privileges by a majority vote.

ARTICLE VI

A. INSURANCE

The Club shall at all times carry insurance which, in the judgment of the Officers, is adequate to meet the needs of the Club and its members. This shall include both Aircraft Damage coverage, and Bodily Injury and Property Damage Liability. Club members are responsible to familiarize themselves with the specific coverage provided by the Club and supplement these coverage, as they deem necessary for their personal requirements. Current insurance coverage information can be obtained from the Officers.

B. DAMAGE TO AIRCRAFT

The individual member shall be responsible for the safe operation of the Club aircraft. In the event of damage to a Club aircraft, its engine, or equipment, which damage is approximately caused by act or

omission of the member, such member may be responsible for the non-reimbursable cost of repair or replacement.

ARTICLE VII

These By-Laws may be amended or repealed and new regulations enacted upon approval of three-fourths (75%) of those eligible members voting in meeting assembled. All proposed By-Law changes must be published in the Club newsletter in advance of such a vote. No amendments or alterations of any nature may be made to the By-Laws without a vote.

ARTICLE VIII

A. DISSOLUTION

To dissolve the Club, a mail vote of all members shall be conducted, with three-fourths of all members voting in favor of such dissolution. Should the Club be dissolved, all Club assets will be appraised by a minimum of two impartial parties and all said assets will be sold, using the appraisal value as a guide. The composite sum of the treasury balance and all the money accrued through such sales will be used to pay all outstanding bills of the Club. Surplus remaining after all debts and expenses are met will be distributed as follows;

1. First, to the extent of funds, all active members in good standing shall be reimbursed for all initiation fees paid to the Club.

2. Secondly, to the extent of remaining funds availability, a total of $250 shall be contributed to the Xavier University library for the purchase of aeronautical books that will available to all students.

3. Finally, all remaining funds will be donated to an aviation-related charity. The charity will be chosen by consensus of the Club Officers and Trustees serving at the time of dissolution.

This section will be strictly observed except in the event of a federal, state, or local law which prohibits its execution.