

ARTICLE IV – MEMBERSHIP AND VOTING

Section 1. *Enrollment of Members.* Upon payment of dues and fees, applicants shall be accepted as a member of the appropriate class.

Section 2. *Annual Dues.* Annual Dues will be payable of January 1 or on such other anniversary date established for said member.

Section 3. *Voting Rights.* Upon payment of annual dues, each member will be entitled to vote on Museum matters as their membership class permits.

Section 4. *Termination of Membership.* Membership in any class, except Life, Honorary/Courtesy, or such other class of continuous membership shall expire upon the last day of the annual dues period for that individual or entity.

Section 5. *Renewal or Change in Membership.* Membership in any class, except Life, Honorary or such other class of continuous membership may be renewed by payment of the prescribed dues. Members who renew or change class shall be deemed to have unbroken membership continuity. Membership in any class is transferable to another person or organization only with approval of the Board of Trustees.

ARTICLE V - GOVERNANACE

A. BOARD OF TRUSTEES

Section 1. The governing body of the Corporation shall be known as the Board of Trustees. The Board of Trustees shall determine corporate policies; shall actively pursue corporate objectives; shall supervise the disbursements of corporate funds; and shall approve the annual budget.

Section 2. The Board of Trustees shall meet at least quarterly and at such other times as may be called by the Chairman of the Board or a majority of the Board Members.

Section 3. The Board of Trustees shall consist of not less than twelve members, duly nominated and elected at large by the membership at the annual meeting. Each Trustee shall have a full vote on matters before the Board.

Section 4. *Quorum.* A quorum for the Board of Trustees shall be eight Board members. All issues before the Board may be decided by a simple majority of the Board members present and voting, except as provided by these By-Laws.

Section 5. *Robert's Rules of Order* will be used in the general conduct of business that comes before the Board, except as provided by these By-Laws.

B. ELECTION OF TRUSTEES

Section 1. *Trustee Terms.* Each trustee shall be elected to a three-year term, unless filling an unexpired term. Each Trustee Class shall be elected to staggered three-year terms. All trustees shall take office on January 1 following the general election.

Section 2. *Nominating Committee.* By its second regular meeting of the year, the Board shall elect a Nominating Committee of not less than three Trustees to recommend candidates for election to the Board. The Nominating Committee will serve until the Board of Trustees elects its successor.

The Nominating Committee shall select nominees for Trustee vacancies, including unexpired terms. Any Trustee or member can submit nominations for Trustee vacancies, including vacancies of unexpired terms, to the Nominating Committee. No one shall be elected or appointed to any office or position of authority or supervision, or retain such office or positions, unless their membership is in good standing in a class eligible for such appointment.

Nominations for expiring Trustee terms are to be presented to the Board at least thirty days prior to the annual meeting. Candidates for the Board of Trustees will be announced to members in good standing through the regular Museum newsletter prior to the Annual Meeting.

Section 3. *Absentee Ballots.* Members in good standing who request an absentee ballot for the Board of Trustees election will be mailed, faxed, or e-mailed a ballot prior to the annual meeting. Those members who have been provided an absentee ballot will then be ineligible to vote at the meeting.

Section 4. *Proxy and Write-in Votes.* Proxy and write-in votes will not be allowed.

C. ELECTION OF OFFICERS

Section 1. The Officers of the Corporation shall be a Chairman, a Vice-chairman, a President, a Secretary, and a Treasurer.

Duties of the President. The President shall have general oversight responsibilities of the organization and will serve as advisor and counselor to the Executive Director in fulfilling the policies of the Board of Trustees. The President assumes the duties of the Executive Director in the event of a vacancy. The President shall be an ex officio member of the Board of trustees, without vote unless also having been elected to the Board of Trustees.

Duties of the Treasurer. The Treasurer shall be responsible for oversight of the financial affairs of the Corporation. The Treasurer will advise the Board of Trustees of conditions affecting the Corporation's 501(c)(3) tax-exempt status. The Treasurer shall be an ex officio member of the Board of trustees, without vote unless also having been elected to the Board of Trustees.

Duties of the Secretary. The Secretary shall attend all official meetings of the Board, as well as the Annual Membership meeting. He or she shall preserve in the books of the Corporation minutes of the all such official meetings. The Secretary, or his designee, shall be custodian of all official records of the Corporation; shall maintain a current roster of all members of the Corporation; and shall perform the duties usually vested in the Secretary of a corporation. The Secretary shall be an ex officio member of the Board of trustees, without vote unless also having been elected to the Board of Trustees.

Section 2. Officers shall be nominated by the Nominating Committee and elected by a majority vote of the Board of Trustees. Officers shall take office immediately upon election and shall serve at the pleasure of the Board, but in no event longer than two years unless re-elected by the Board.

Section 3. *Chairman and Vice-chairman.* The Nominating Committee shall nominate candidates from among the Trustees. The Board of Trustees shall elect a Chairman and Vice-chairman, who shall serve at the pleasure of the Board of Trustees. The Chairman of the Board of Trustees, or the Vice-chairman in his or her absence, shall preside at all Board meetings.

Section 4. *President, Treasurer and Secretary.* The Nominating Committee shall nominate candidates from among the Trustees or the eligible Museum membership. The President, Treasurer, and Secretary shall be ex officio members of the Board of Trustees, without vote unless also have been elected to the Board of Trustees of the Corporation.

D. COMMITTEES

Section 1. *Executive Committee.* The Board of Trustees shall establish an Executive Committee of not less than three of its members, which shall have authority to act between meetings of the Board as the Board of Trustees shall delegate to it, subject to ratification by the Board of Trustees at its next meeting.

Section 2. The Board of Trustees shall establish a Nominating Committee, a Finance Committee, a Long-range Planning Committee, a Kentucky Aviation Hall of Fame Committee, an Advisory Board, a Management Committee, and such other committees as the Board shall determine are necessary.

E. VACANCY

Section 1. If any member of the Board of Trustees shall fail to attend three consecutive regular Board meetings without satisfactory cause shown; is not otherwise actively participating in Board work; or for other good cause shown, the Board of Trustees, after notice by the Chairman to such trustee with opportunity to reply, may declare the position vacant and proceed to fill such vacancy by appointment. Such a declaration of vacancy shall require a majority vote of a quorum of board members.

Any Trustee vacancy will be filled by majority vote of the remaining Board members to appoint a Museum member in good standing to serve the remainder of the term.

ARTICLE VI – MANAGEMENT

A. DUTIES

Section 1. *Executive Director.* The Executive Director shall be appointed by the Chairman, and upon confirmation by the Board of Trustees shall serve at the pleasure of the Board. The Board of Trustees will establish the duties of the Executive Director, who shall have the general powers and duties of supervision and management usually vested in the office of the CEO of a corporation.

With the advice and counsel of the President, the Executive Director shall see that all orders and resolutions of the Board of Trustees are carried into effect.

Section 2. *Functional Area Vice-presidents.* The Board of Trustees shall establish functional area committees, which shall have such responsibility as the Board of Trustees shall direct. A Vice-president shall head each Functional Area of the Corporation. Vice-presidents shall be recommended by the President and confirmed by the Board of Trustees.

Section 3. *Employees* (staff). Duties, functions, and salaries of the staff will be established by the Board of Trustees. Staff will report to the Executive Director or to the designated supervisor. Designated supervisors are appointed by the Executive Director and approved by the Board of Trustees.

B. REMOVAL

Functional Area Vice Presidents and the Executive Director serve at the pleasure of the Board of Trustees and may be removed from office by a simple majority of the full the Board of Trustees at a regular or special meeting called for that purpose.

ARTICLE VII – ADVISORY BOARD

Section 1. The Advisory Board will consist of Museum members and non-members. It will include business and community leaders from within and outside of the Commonwealth.

Section 2. The Advisory Board will provide support, advice and fund-raising guidance to the Board of Trustees. The Advisory Board will meet two times annually or as often as deemed necessary.

Section 3. The Advisory Board Committee Chair will be elected by the Committee from among the Committee’s membership. He or she shall serve one year beginning with the first meeting of the new calendar year. The Advisory Board Chair will report to the Chairman of the Board of Trustees.

ARTICLE VIII – SEAL

The Board of Trustees shall provide the Secretary with a corporate seal, which shall be circular in form and shall have inscribed thereon the name of the Corporation and the name “Commonwealth of Kentucky” and the words “Corporate Seal.” The seal shall be stamped or affixed to such documents as may be prescribed by law or custom.

ARTICLE IX - CONDUCT OF BUSINESS

Section 1. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the Board of Trustees. Such authority may be general or confined to specific instances.

Section 2. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents, of the corporation and in such manner as shall from the time to time be determined by resolution of the Board of Trustees.

Section 3. All funds of the corporation not otherwise actively employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Trustees may select, in interest-bearing accounts. These investments shall be in accordance with the policy set by the Finance Committee of the board.

Section 4. The Board of Trustees may authorize any officer or officers, agent or agents, to enter into contract or execute and deliver any instrument in the name of, and on behalf of, the corporation, and such authority may be general or confined to specific instances.

ARTICLE X – ANNUAL AND SPECIAL MEETINGS

A. ANNUAL MEETING

Section 1. The Annual Membership Meeting and Trustee Election of shall be held in December of each year at a date, time, and place designated by the Board of Trustees. The Secretary or his designee shall mail or otherwise give reasonable notice of said meeting to all members in good standing. Said notice shall contain an agenda, which shall remain subject to change up to the day of the meeting.

Section 2. A quorum at the Annual Meeting shall be twenty-five members entitled to vote. All issues submitted to a vote at the Annual Meeting shall be decided by a simple majority of the voting members entitled to vote.

Section 3. Upon any issue notice to be put to a vote at the Annual Meeting, a ballot will be required to ascertain the majority will. The majority will prevail for any motion from the floor on any issue, not affecting the ballot, duly seconded and put to a vote at the Annual Meeting.

B. SPECIAL MEETINGS

Section 1. The Board of Trustees may call special meetings at its discretion for any purpose it deems necessary.

Section 2. A quorum at a Special meeting shall be twenty-five members entitled to vote for the conduct of the Museum's business.

Section 3. Any special elections or referenda at said meeting shall be conducted as established by the Board of Trustees.

ARTICLE XI – LIABILITY AND INDEMNIFICATION

A. PERSONAL LIABILITY

All persons or corporations extending credit to, contracting with, or having any claim against the corporation or the Trustees or Officers thereof shall look only to the funds and claims or for the payment of any debt, damage, judgment, or decree, or any other monies that may otherwise become due or payable to them from the corporation or the Trustees or Officers, so that neither the members or the corporation, the Trustees, or the Officers, present or future, shall be personally liable therefore.

B. INDEMNIFICATION

Each Trustee, Officer and other elected or appointed person of this corporation now or hereafter in office, and his heirs, executors and administrators, and Trustee, Officer, and other elected or appointed person of the corporation who now acts, or shall hereafter act at the request of this corporation or parts of this corporation, shall be indemnified by the corporation against all costs, expenses and amounts of liability therefore, including counsel fees, reasonably incurred by or imposed upon him/her in connection with or resulting from any action, suit, proceeding or claim to which he/she may be made a party, or in which he/she may become involved by reason of his/her acts or omission to act on the part of such Trustee, Officer and other elected or appointed person of this By-Law,

provided that such indemnification shall not apply with respect to any matter as to which such Trustee, Officer, and other elected or appointed person of the corporation shall be finally adjudged in such action, suit, or proceeding to have been individually guilty of willful misfeasance or malfeasance in the performance of this duty as such Trustee, Officer and other elected or appointed person of this corporation;

and provided, further, that the indemnification provided herein shall, with respect to any settlement of any suit, action, proceeding or claim, when in the judgment of the Trustee of this corporation, such settlement and reimbursement appear to be for the best interests of the corporation. The foregoing right of indemnification shall be in addition to and not exclusive of any and all other rights as to which any such Trustee, Officer and other elected or appointed person of this corporation may be entitled to under any By-Law, agreement, vote of members or otherwise.

ARTICLE XII – DISPOSITION OF ASSETS UPON DISSOLUTION

Upon the dissolution of the corporation, the Board of Trustees after paying, or making provision for the payment of, all the liabilities of the corporation, shall dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner or to such organization or organizations created and operated exclusively for charitable or educational purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any further United States Internal Revenue Law), as the Board of Trustees shall determine.

Any such assets not so disposed of shall be distributed by the Circuit Court for the County of Fayette, exclusively for the purposes or to such organization or organizations as said Court shall determine, which are organized and operated exclusively for such purposes. Venue is hereby deemed to lie in said Circuit Court.

ARTICLE XIII – AMENDMENT TO BY-LAWS

These By-Laws, or parts hereof, may be amended or repealed at the General Election, Annual Meeting, or by Special Election called for the purpose. Voting shall be set forth in these By-Laws and shall require a two-thirds majority of the eligible votes cast to so amend or repeal.

Adopted by by the membership at its meeting of May 12, 2007.



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