

AMERICAN BONANZA SOCIETY, INC.

ARTICLE I - OBJECTS

The objects of the corporation (hereinafter sometimes called "Society") shall be:

1. To promote and encourage interest in the operation and maintenance of Beechcraft Bonanza, Baron, and Travel Air aircraft and to collect from and disseminate to the members ideas, experiences and data in relation to such aircraft and the safe flying of the same.

2. To cultivate and promote friendship and sociability among the members.

ARTICLE II – MANAGEMENT (BOARD OF DIRECTORS)

1. Powers. Except as otherwise required by law or provided by these bylaws, the management of the Society, its property and affairs shall be vested in its Board of Directors.

The Board, may, in its discretion from time to time, propose to the membership for ratification, action by the membership on matters that only the members are entitled to vote upon. This shall be accomplished by Board resolution submitting the matter to the general membership for voting by ballot, as defined in Article VI (7).

The Board may also, on matters not requiring membership approval, submit questionnaires on matters to the referendum of the general membership in the same manner, to determine the preferences of the membership and aid the Board in its management function. The results of such a referendum shall be advisory in nature and not binding upon the Board.

2. Number of Directors. The Board of Directors shall consist of nine members elected from and by the membership of the Society. One (1) director may be a resident of any of the United States (or foreign country) and eight (8) directors shall be residents of Areas 1 through 8, one (1) director from each area.

3. Geographical Areas. The numbered geographical areas above referred to are defined:

Area #1: Connecticut, Delaware, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont.

Area #2: Indiana, Kentucky, Ohio, Maryland, Michigan, Washington, D.C., West Virginia, Canada, and all other foreign countries except Mexico.

Area #3: Alabama, Florida, Georgia, North Carolina, South Carolina, Tennessee, Virginia.

Area #4: Illinois, Iowa, Missouri, Minnesota, Wisconsin.

Area #5: Arkansas, Louisiana, Mississippi, Oklahoma, New Mexico, Texas, Mexico.

Area #6: Arizona, Colorado, Kansas, Idaho, Nebraska, Nevada, North Dakota, Montana, South Dakota, Utah, Wyoming.

Area #7: Alaska, Oregon, Washington, northern California counties north of the northern boundary of Kern, San Luis Obispo, and San Bernardino Counties.

Area #8: Southern California, which includes the counties of Santa Barbara, Ventura, Kern, San Luis Obispo, Los Angeles, Orange, Riverside, San Diego, San Bernardino and Imperial Counties, plus Hawaii.

4. Term. The regular terms of each directorship shall be three (3) years. Each term shall commence at the beginning of the first Board meeting following the annual meeting of the membership held in the year of election and terminate three (3) years hence. Each director shall be allowed to serve a maximum of two (2) consecutive terms. Additional terms are allowable provided one full three-year term is skipped. Each director shall be sequenced so that no more than three (3) directors shall be elected by the membership in any one year (exclusive of filling vacancies).

5. Vacancy. The Board may fill any vacancy occurring on the Board by reason of death, disqualification, resignation or otherwise than regular expiration, and such person shall serve for the unexpired term of the directorship so vacated.

6. Qualifications. Each director shall be a member of the Society in continuing good standing. That director shall have in force a current FAA Medical Certificate or foreign country equivalent, or, if not having one, be involved in the appeals process to have a denied certificate reinstated. If such medical certificate shall not be current, or in the appeal process, said director shall give notice to the other members of the Board that he/she is no longer qualified to be a director, and submit his/her resignation.

A candidate for a directorship must have a primary residence in his/her designated Geographic Area, shown as the primary mailing address in the ABS membership database, for no less than one year before being nominated.

A person may, by appointment of the Board, fill a vacancy as provided in 5 above and such service shall be taken into consideration and counted as a term of service under the requirements of paragraph 4, provided only that more than one year (12 months) remains in the unexpired term of the vacancy filled. Otherwise, it shall not be. A change of residence by a director during his term from one area to another shall not affect his term of directorship.

A candidate for the Board of Directors, whether submitted by the Nominating Committee or the general membership, shall agree in advance to serve as an officer of the Society if so chosen at any later date and meets the other requirements set forth in this paragraph.

7. Nominating Committee and Membership Nominations. The Board of Directors shall appoint a Nominating Committee on or before October 31 of each year (but after the current year's annual membership meeting) consisting of three (3) members of the Society, not more than one (1) of whom shall be a member of the Board. Said Committee shall consider any recommendations made by the membership and shall thereafter nominate one or more candidates for election to each directorship expiring in the succeeding calendar year and certify such nominations to the Secretary on or before January 1 of such succeeding year; and the Secretary shall publish the fact of such nominations either in the next issue of the Publication of the Society to be mailed or an insert with such Publication. The identity of the nominees shall be available to members at the office of the Executive Director after January 1.

Nominations of candidates for each such expiring directorship may also be made by the general membership as follows: On or before March 1 file with the Secretary at the headquarters of the Society a Petition of Nomination for Director containing the following:

- (a) Clearly designate the expiring directorship for which a nomination is made, including "at-large" or area number designation.
- (b) Statement of nomination, containing the name of the candidate, address of residence, ABS number and short biographical sketch, which statement shall be clearly visible to signators.
- (c) At least seventy-five (75) signatures of proponents of the petition who are members of the Society in good standing at the time of signature and on March 1 following, each to be followed by printed name, address or residence, ABS number and date signed. No petitioner shall sign more than one such petition for each annual election of directors. A member may petition for nomination of a candidate for a directorship "at-large" who is a resident of any area, or for a candidate for an area directorship of which area petitioner is a resident; but he may not petition for a candidate for an area directorship of which area he is not a resident.
- (d) Affidavit of the person causing said petition to be prepared and circulated, that he or she has contacted the candidate who has assented to serve if elected and that he or she believes the facts stated in said petition with respect to the candidate are true and that the signatures are members of the Society in good standing and properly qualified under (c) above.

The Secretary shall determine the qualification of such petitions as of March 1 and on or before March 15 shall make written certification of any such qualified nominations to the Board. If the Secretary finds a petition to be disqualified under (c) above, the Secretary shall reject the proffered nomination and file a report with the Board of Directors to such effect.

Nominations shall be closed as of the end of the business day, March 1.

8. Election. Ballots for election of directors shall be prepared in numerical sequence for identification purposes and shall contain the names of each candidate nominated (as provided in 7 above) for each expiring directorship. Write-in candidates shall not be provided for or counted in the election.

Such ballots shall be sent, as defined in Article VI (7), to each member in good standing, as of the date provided in Article VI (6), to his last address of record, at least one month prior to the annual membership meeting. Such ballots shall be signed as defined in Article VI (7), and returned by the member receiving same to the Secretary at the Headquarters of the Society and must be received at said headquarters prior to the close of business on the 10th day immediately preceding said meeting to be valid.

In the event that no nominations of candidates have been made by the membership by a petition as outlined in 7 above, and the Nominating Committee has nominated only one candidate for each Area, ballots shall not be prepared or mailed, and the nominations certified to the Secretary by the Nominating Committee shall be considered to have been duly elected by the general membership.

The Secretary shall report and certify in writing the results of the election to the membership at its annual meeting.

9. Executive Committee. The Executive Committee of the Board shall be comprised of the President, Vice President, Secretary, Treasurer and one other member of the Board as designated by the Board. This committee shall have all the powers of the Board of Directors necessary to transact business between Board meetings. The Board may, from time to time, withdraw specific duties from the Committee or redelegate them, within its discretion. All transactions of this Committee shall be on behalf of the Board and shall be certified and reported in writing by the Secretary to the Board at its next meeting. A quorum of said Committee shall be four (4). Action of the Committee

shall require a majority vote.

10. Unanimous Consent Action. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if prior to such action a written consent to such action is signed by all members of the Board or such committee as the case may be, and such written consent is made a part of the minutes of proceedings of the Board or certified in writing to the Board by such committee. The use of email (or equivalent) shall be an acceptable method of providing signed written consent. Telephone polling of the Board or committee members, if unanimous, shall suffice to permit immediate action, so long as written consent or certification is complied with as soon as practicable. The member or Executive Director or Administrator so polling the members shall certify such action and the results thereof to the Board or committee in writing as the case may be.

11. Meetings. The Board of Directors shall meet at the call of the president or at the call of any three of its members and shall meet at least two times (2) annually. Two-thirds of the current Directors thereof shall constitute a quorum. Written notice of each meeting of the Board of Directors shall be given by the Secretary to all members thereof at least ten days prior to the meeting unless waived in writing by all of the directors. Email may be used for notices and waivers. The meetings of the Board of Directors shall be conducted according to Robert's Rules of Order.

12. Compensation. The members of the board of directors as such shall not receive any salary for their services but, by resolution of the Board of Directors, said members may be allowed travel expenses on a scale prescribed by the Board of Directors for their attendance at each meeting of the board.

13. Executive Director. The Board of Directors may hire an Executive Director or Administrator to work at the direction of the President, but who is responsible to the Executive Committee. It may also employ such other persons to render services to the Society that are necessary to promote or accomplish the objects of the Society.

The Board of Directors may delegate authority to the Executive Director or Administrator to manage the day-to-day affairs of the Society subject to the oversight and review of the Executive Committee.

14. Restrictions. No officer or member of the Board of Directors shall be an employee or agent, directly or indirectly, of any firm or corporation conducting the business of manufacturing products sold to the general aviation trade.

15. Removal. A director who has been found to be in violation of written policies of the Society may be removed by a vote of at least seven (7) members of the Board.

16. Committees. The Board of Directors may establish committees composed of Society members, such as advisory, auditing, social and the like, which committees shall advise and assist the Board of Directors or the Executive Committee in their respective areas of responsibility.

ARTICLE III - OFFICERS

1. Election. The officers of the Society shall be a President, a Vice President, a Secretary, a Treasurer and, if the Board of Directors determines, an Assistant Secretary. The officers shall be elected by the Board from among the members of the Board. The officers shall be elected at the meeting of the Board immediately prior to the annual meeting of the members for a term of one (1) year. The officers so elected shall assume office and begin their term at the first meeting of the Board after the annual meeting of the members of the Society. No director shall be eligible for election as an officer until having served at least one full year of a regular term as director. The Assistant Secretary, if any, shall be elected by the Board of Directors and shall serve at the pleasure of the board. If any office becomes vacant during the year, the Board shall elect a replacement from amongst its members to fill the same for the unexpired term.

2. Duties. The duties of the officers of the Society shall be:

President: The president shall be the chief executive officer of the corporation. He shall preside at all meetings of the Board of Directors and the Executive Committee. He may preside at all meetings of the members. However, he may designate any member of the Board of Directors to preside at any meeting of the members. In his absence, should he have failed to make such designation, the presiding officer at any such meeting shall be the Vice-President, Secretary or Treasurer, in that order. He shall be in general charge of the business of the corporation and shall execute contracts on behalf of the corporation and shall see that all orders and resolutions of the Board of Directors

are carried into effect. He shall be an ex officio member of all standing committees, except the Nominating Committee, and shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation.

Vice President: The vice president shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties as the Board of Directors shall prescribe.

Secretary: The secretary shall make or cause to be made a record of the proceedings of all meetings of the Board of Directors and/or the Executive Committee and shall have charge of all records of the corporation, together with the seal and charter. He shall give notice of all meetings herein provided for; shall have in his charge the membership list to determine those members entitled to vote; and shall have such other duties as may be determined by the Board of Directors. The Assistant Secretary shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary.

Treasurer: The treasurer shall have the custody of the Society's funds and securities; keep or cause to be kept a full and accurate account of receipts and disbursements in books belonging to the Society; and deposit all monies and other valuable effects in the name of and to the credit of the Society in such depositories as may be designated by the Board of Directors and take proper vouchers for such disbursements; and shall render to the Board of Directors from time to time as may be required of him, an account for all of his transactions as Treasurer and of the financial condition of the Society.

3. Bonding. The Board of Directors shall require a bond of the Treasurer and the Executive Director and/or Administrator and may require bonds of other employees for the faithful performance of their duties and for the restoration to the Society, in the case of death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind belonging to the Society and in the possession or under the control of such officer or employee. Such bond shall be given at the expense of the Society in a sum and with one or more sureties satisfactory to the Board of Directors.

ARTICLE IV - FUNDS

Except for a petty cash fund for office use, the amount of which shall be established by the Board of Directors, disbursement of funds of the Society shall be made by check and any corporate check shall be signed and countersigned by two (2) employees designated from time to time by the Board of Directors, or signed singularly by the President or Treasurer.

ARTICLE V - REPORT OF OFFICERS

The President, Executive Director and Treasurer shall each submit to the membership at the annual meeting a written report of their conduct of the Society's business with respect to such office during the past year. The Treasurer's report shall be in sufficient detail to present a full and accurate accounting of the financial operations and financial condition of the Society.

ARTICLE VI - MEMBERSHIP

1. Qualifications - Dues. All persons interested in the objects and purposes of the Society shall be eligible for membership. The membership of the Society shall consist of those persons who have been received into membership upon making application therefor and who have paid dues for the current year as established from time to time by the Board of Directors.

The Board of Directors may, from time to time designate and appoint persons as Honorary Members of the Society for such periods, with or without voting privileges and with such attendant dues as the Board shall determine in its sole discretion.

2. Members in Good Standing. Members whose dues are paid currently and whose membership has not otherwise been revoked are members in good standing. Any member who fails to pay delinquent dues within thirty (30) days after notice shall forfeit his membership. Persons who have forfeited their membership through non-payment of dues may be reinstated upon payment of such dues within the twelve-month period after they become delinquent, but in order to be eligible to vote by ballot or at a meeting of the membership such person must have paid his dues in keeping with the notice requirements of Article VI (6).

3. Membership Meetings.

(a) **When, Where, Notice.** The annual meeting of the members shall be held during the period beginning

May 1 and ending October 31 of each year. The date and place of such meeting shall be fixed by the Board of Directors. Such annual meeting of members is to be distinguished from a convention of the members, and the annual meeting may or may not be held at the time of the convention in accordance with the direction of the Board of Directors. Written notice of the time and place of the annual meeting shall be sent not less than ten (10) nor more than fifty (50) days before the meeting, to each member in good standing on a date selected by the Executive Director or Administrator not more than one (1) week prior to the sending. Email (or equivalent) shall be an acceptable method of providing notice for annual and special meetings.

(b) Special Meetings. Special meetings of the membership may be called by the Board of Directors. The notice of such meeting shall, in addition to the items specified in paragraph 3(a) above, specify the object thereof and no business shall be transacted thereat except as designated in the notice.

(c) Quorum. At all meetings of the membership, 10% of the members or 100 members, whichever is the lesser, present and entitled to vote shall constitute a quorum for "provisional action," and less than a quorum may adjourn from time to time without notice, other than announcement at the meeting, until a quorum be present. Any business may be transacted at the reconvened meeting which might have been transacted at the meeting as originally called.

At any such meeting if 30% of the membership is present and entitled to vote, such 30% shall constitute a quorum for "regular action" by the membership.

4. Business - Provisional or Regular.

(a) In the event of a quorum less than 30%, a majority of such members may vote provisionally to take certain action on which they are entitled to vote and such action as resolved by the membership meeting shall become effective and binding when the general membership votes to ratify and approve such action. The Secretary, as soon as possible after such meeting, shall submit the provisional resolution of the meeting to the vote of the general membership (including those present and entitled to vote at the meeting) by sending such ballots, as defined in Section 7 below, to those members who were entitled to vote at such meeting.

(b) In the event of a quorum of 30%, a majority of such members may vote to take certain action on which members are entitled to vote and such regular action as resolved by the membership meeting shall be effective and binding on the Society without the membership approval provided in (a) above.

5. Matters Entitled to Vote. The Society members shall have the right to vote in person at meetings of the membership and/or by ballot when provided to the general membership on the following matters:

- (a) Election of directors as provided in Article II (8) above.
- (b) As provided by law, the Articles of Incorporation or the Bylaws of the Society.
- (c) To amend the Articles or Bylaws of the Society.
- (d) To dissolve and/or reorganize the Society.
- (e) Any matter submitted by the Board for membership ratification and approval, or referendum.
- (f) To recommend by resolution to the Board of Directors that it take action on specific matters within its management function.

6. Members Entitled to Vote. Those members entitled to vote by ballot by mail or at a meeting, as the case may be, shall be determined as follows:

- (a) For Election of Directors. Those members in good standing on a date selected by the Executive Director or Administrator not more than one (1) week prior to mailing of ballots pursuant to Article II (8).
- (b) Board Proposals Under Article II. Those members in good standing on a date selected by the Executive Director or Administrator not more than one (1) week prior to the mailing of ballots.
- (c) At Membership Meetings. Those members entitled to notice of the meeting under Article VI (3)(a).

7. VOTING. The time allowed for the return of ballots shall be no more than 60 days from the date such ballots are sent to the membership, or from the first of the month of publication of the Publication in which such ballot is printed or inserted. The action taken shall be determined by a majority vote of the ballots returned to Headquarters. Any ballot not indicating a preference shall constitute the delegation of that member's proxy to the Board of Directors of the Society at the first meeting of the directors following the time for the return of all ballots with respect to the issue or issues specified on the ballot. To be valid, a ballot must contain the signature and ABS membership number of the person casting said ballot. Ballots may be sent and received via email (or equivalent), fax or regular mail. Email ballots received from members using the email address on file at the Society shall be considered signed. The Secretary shall certify the results of such balloting to the Board of Directors and the membership.

ARTICLE VII - INDEMNIFICATION

1. The ABS may indemnify to the fullest extent permitted by law, any person who was or is a party, or who is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the ABS) by reason of the fact that he is or was a representative of the ABS, or is or was serving at the request of the ABS as a representative of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement.

2. ABS may indemnify to the fullest extent permitted by law, any person who was or is a party, or to any threatened, pending or complete action, suit or proceeding by or in the right of ABS to procure a judgment in its favor by reason of the fact that he is or was a representative of ABS, or is or was serving at the request of ABS as representative of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorney' fees), judgments, fines, and amounts paid in settlement.

3. ABS may pay expenses incurred in defending a civil or criminal action, suit or proceeding in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in any specific case upon receipt of an understanding by or on behalf of the ABS representative to repay such amount if it shall ultimately be determined that such representative is not entitled to be indemnified by ABS as authorized by these bylaws.

4. The right of indemnification provided by this Article shall continue as to a person who has ceased to be an ABS representative, and shall inure to the benefit of heirs and representative of such a person.

ARTICLE VIII - HEADQUARTERS

The Headquarters of the Society shall be located in Wichita, Kansas.

ARTICLE IX - AMENDMENTS

These Bylaws may be amended or repealed by a majority vote of the members present in person or by proxy at any annual or special meeting of the Society at which a quorum is present pursuant to Article VI (3), provided that the proposed amendment shall have been set forth in the written notice of the time and place of the meeting, or by mail ballot as provided for in Article VI (4), or by ratification vote proposed by the Board as provided for in Article II (1).