

Thoroughbred Flying Club Bylaws

Article 1—Purpose

The following are the purposes for which this club has been organized:

1. To promote fellowship and build relationships within the flying community and to share a love of flying through regular social interaction relating to aviation.
2. To give back to the community and promote aviation to groups in our community by hosting EAA Young Eagles, AOPA Young Eagles, scouting groups, Aviation Camps, Fly-Ins and working with Flight Club 502, an organization that mentors and introduces youth to aviation.
3. To own or lease and maintain one or more aircraft for the education, transportation and general use of the members of this Club or their families in furtherance of the Club's purposes.
4. To acquire, own, hold, sell, lease, pledge, mortgage or otherwise dispose of any property, real or personal, necessary to the operation of the Club.
5. To borrow money, contract debts, make contracts, and to exercise any and all such powers as a natural person could lawfully make, do, perform or exercise which may be necessary, convenient or expedient for the accomplishment of any of its objects or purposes, providing the same be not inconsistent with the laws of the Kentucky, and to that end, enumeration of such powers as set forth herein shall not be deemed inclusive.

Article 2—Meetings of Members

1. All meetings of the members, except as herein otherwise provided, shall be held at a place to be determined by the President.
2. The members of the Club shall conduct business meetings to be held quarterly, to be held at such time as determined by the Board of Directors.
3. Notice of the quarterly meetings of the members shall be given by written or electronic notice at least ten (10) days before such quarterly meeting.
4. Special meetings of the members may be held at such time and place as the President may determine or may be called by a majority of the Directors or by written petition of at least Ten (10) members or 25% of the Membership whichever is less. It shall be the duty of the Secretary to call such meetings within thirty (30) days after such demand.
5. Notice of special meeting of members, stating the time and in general terms the purpose thereof, shall be given in a like manner as the notice required for the regular quarterly meetings, if all the members shall be present at any gathering, any business may be transacted without previous notice.
6. At any meeting of the members, a quorum shall consist of one-half of the members who are in good standing.
7. The President, or in his absence the Vice-President, or in the absence of the President and Vice President, a Chairman elected by the members present shall call the meeting of the members to order and shall act as the presiding officer thereof.
8. An Electronic Vote of the members shall be used elect by ballot a Board of Directors as constituted by these bylaws.
9. At every meeting of the members, each membership shall have only one vote. Votes cast by mail will be accepted provided they are received by the Secretary At least Three (3) days prior to the meeting when the vote is to be taken. Proxy votes in writing or electronic will be accepted.
10. A majority vote of the members present is necessary for the adoption of any resolution and for the election of a member to the Board of Directors.
11. Parliamentary procedures will be followed, and minutes will be kept at all business meetings.
12. The Board of Directors may establish committees composed of the members. The committees may include, but are not limited to, a maintenance committee, an aircraft education committee, an outreach committee, and a social committee. These committees will organize and schedule regular social meetings and recreational activities of the members. The dates of committee meetings and committee sponsored events will be made available to the members.
13. The Club aircraft washes, in which Club members will assist in the cleaning and maintenance of the aircraft in a social setting.

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Article 3—Directors

1. The powers, business and property of the Club shall be exercised, conducted and controlled by Board of Directors of no less than Three (3) members and no more than five (5) members.
2. Each Director shall be elected for a two (2) year term from the membership of the Club by Electronic Voting.
3. In case of a vacancy in the Board, the remaining Directors shall fill such vacancy by appointment from the Club membership. If two (2) or more vacancies occur at any one time, they shall be filled by vote of the members at a meeting duly called.
4. No later than one Month after the election of the Directors, the newly elected Directors shall hold a meeting and organize by the election of a President, Vice President in charge of Operations / Treasurer, Vice President in charge of Maintenance, Secretary and, Membership Relations; and transact any other business.
5. Regular meetings of the Board of Directors shall be called at a time and place to be determined by the President. Meetings shall be held monthly.
6. Special meetings of the Board of Directors shall be called at any time on the order of the President or on the order of two (2) Directors.
7. Notice of special meetings of the Board of Directors stating the time and, in general terms, the purpose shall be mailed or personally given to each Director not later than three days before the day appointed for the meeting. If all Directors shall be present at any meeting, any business may be transacted without previous notice.
8. Three (3) Directors shall constitute a quorum of the Board at all meetings and the affirmative vote of at least two (2) Directors shall be necessary to pass any resolution or authorize any act of the Club. Board members may vote electronically if unable to attend the meeting. Members participating electronically will be counted as part of the Quorum
9. The President, Vice President in charge of Operations / Treasurer, Vice President in charge of Maintenance, Secretary and, Membership Relations shall each receive up to a maximum of the full monthly dues for the Advanced Level of membership per month as compensation for their services. The Vice President in charge of Operations / Treasurer and Vice President of Maintenance may have sub committees that report to them that they may better manage their areas of responsibilities.
10. Board of Directors will be reimbursed for expense required during performance of their duties.
11. The Board of Directors shall cause to be kept a complete record of all its acts and proceedings of its meetings and to present a full statement at the regular meeting of the members, showing in detail the condition of the affairs of the Club.
12. The Board of Directors may assign to any member any duty or office which the Board deems appropriate and necessary to the conduct of the Club and which is not otherwise expressly provided for in these bylaws.
13. The Board of Directors may engage salaried personnel from outside the Club membership to perform such services in behalf of the Club as the Board deems appropriate and necessary.
14. The Board of Directors shall have the power and authority to promulgate and enforce all rules and regulations pertaining to the use and operation of Club property and to do and perform, or cause to be done and performed, any and every act which the Club may lawfully do and perform.

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Article 4—Officers

1. The Executive Office of the Club shall have a President, Vice President in charge of Operations / Treasurer, Vice President in charge of Maintenance, Secretary and, Membership Relations. The board will always consist of an odd number. In the event of 3 board members the President will assume the duties of the Secretary and Membership Relations.
2. The President and Vice President, Vice President in charge of Operations / Treasurer, Vice President in charge of Maintenance, Secretary and, Membership Relations shall be elected by the Board of Directors from their own number at the first meeting after organization of the corporation and thereafter at the first meeting after the regular annual meeting of the members and shall hold office for twenty-four (24) months and until their successors are elected and qualified.
3. The President, Vice President in charge of Operations / Treasurer, Vice President in charge of Maintenance, Secretary and, Membership Relations up to a maximum of the full monthly dues for the Advanced Level of membership per month as compensation for their services.
4. The Board of Directors may require that all Officers and employees of the Club, having custody or control of corporate funds, if required by the board to furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Club.
5. Each Officer, Director, or employee of the Corporation shall be indemnified by the Club against expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being, or having been an Officer, Director, or employee of the Club, in accordance with the Articles of Incorporation.

Article 5—President

1. The President shall be the Chief Executive Officer of the Club. He shall preside at all meetings of the Club and the Board of Directors and shall have, subject to the advice and control of the Directors, general charge of the business of the Club, and shall execute with the Secretary, in the name of the Club, all certificates of membership, contracts and instruments other than checks which have been first approved by the Board of Directors.
2. The President shall co-sign or be given a report on all checks executed in the name of the Club.
3. The President shall be responsible to the Board of Directors for the operation of the Club. He shall make and enforce decisions regarding the suitability of all equipment and the qualifications of all members for each type of flight operation. He shall recommend for approval to the Board of Directors all operational rules of the Club and shall report with recommendations all violation of such rules by any member of the Club.

Article 6—Vice President in Charge of Operations / Treasurer

1. The Vice President in Charge of Operations shall be vested with all the powers and shall perform the duties of the President in case of the absence or disability of the President.
2. The Vice President in charge of Operations shall also perform such duties connected with the operation of the Club as he may undertake at the suggestion of the President.
3. The Vice President in charge of Operations shall oversee the membership and flight operations to ensure that the club aircraft are operated safely and within the limitation required by the club operations manual.
4. Will oversee the collection and reconciliation of the aircraft times in Flight Schedule Pro.
5. The Treasurer shall co-sign with the President or give a report to the President, in the name of the Club, all checks for the expenditures authorized by the Board of Directors. He shall receive and deposit all funds of the Club in the bank selected by the Board of Directors, which funds shall be

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paid out only by check as herein before provided. He shall also account for all receipts, disbursements and balance on hand.

6. The Treasurer will provide a monthly report of the financial status of the Club to the Board of Directors and a quarterly report to every member.
7. The Treasurer will inform the President on the 10st of each month if any members are delinquent and if attempts to rectify the delinquency are not successful and notify him when such delinquency plus any fines have been paid.
8. The Treasurer shall perform all duties incident to the Office of the Treasurer, subject to the control of the Board of Directors.
9. The Treasurer shall be responsible for monthly collection of time logs in Flight Schedule Pro.
10. The Treasurer shall be responsible for resolving any issues related to problems with missing or Mismatched entries.
11. The Treasurer shall be responsible for inputting missing the member flight information into the club's computer program.
12. The Treasurer shall also perform such duties connected with the operation of the club as he may undertake at the suggestion of the President.

Article 7— Vice President in Charge of Aircraft Maintenance

1. The Vice President in Charge of Aircraft Maintenance will work with the aircraft owners in maintaining current information in the logbooks of the aircraft.
2. The Vice President in charge of Aircraft Maintenance will work with the aircraft owners to insure that each aircraft in proper operating condition, by or under the supervision of a properly certificated aircraft and powerplant mechanic, and for obtaining all inspections, major overhauls and for compliance with all service bulletins for the aircraft.
3. The Vice President in charge of Aircraft Maintenance will work with the aircraft owners to ensure that all papers required to be carried in the aircraft and for the execution of all papers required upon the completion of inspections and major repairs.
4. The Vice President in charge of Aircraft Maintenance will work with the aircraft owners to ensure that they are maintaining the contents of the aircraft time logs.
5. The Vice President in charge of Aircraft Maintenance will work with the aircraft owners to in the monthly updating of the CLUB's airplanes GPS databases.

Article 8—Secretary

1. The Secretary shall keep the minutes of all proceedings of the members and of the Board of Directors in books provided for that purpose. He shall attend to the giving and serving of notices of all meetings of the members and of the Board of Directors and otherwise. He shall keep a proper membership book showing the name of each member of the Club, the book of bylaws, the Club Seal, if any, and such other books and papers as the Board of Directors may direct. He shall execute with the President, in the name of the Club, all certificates of membership, contracts and instruments which have been first approved by the Board of Directors. In the absence or disability of the Treasurer and under the direction of the President he shall execute in the name of the Club checks for expenditures authorized by the Board of Directors. He shall also maintain an appointment book for the operation of the aircraft.
2. The Secretary shall perform all duties incident to the Office of the Secretary, subject to the control of the Board of Directors.
3. The Secretary will assist the Treasurer with the Time logs for each aircraft in Flight Schedule Pro.
4. The Secretary shall also perform such duties connected with the operation of the Club as he may undertake at the suggestion of the President.

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Article 9—Membership Relations

1. Will work to promote the Club and maintain a positive image in the Community.
2. Will help the Board organize events to bring the club members together including social, airplane washes, safety meeting, informational meetings and club outreach.
3. Help maintain the Club Website and Facebook accounts.
4. Help the board in keeping information for the Public and the Membership current.
5. The Membership Relations will help the board maintain a close relationship to the members and assist the board with effective communications.

Article 10—Vacancies

If any Office, other than that of President, becomes vacant for any reason, the President shall appoint an interim successor until such time as the Board of Directors shall elect a successor from the membership who shall hold office for the unexpired term. If the Office of President becomes vacant, the Vice-President of Operations / Treasurer shall become President and the Board of Directors shall elect a new Vice-President of Operations / Treasurer from the membership.

Article 11—Safety Board

1. A Safety Board shall be designated by the Board of Directors for each aircraft accident involving either a member of the Club or any equipment belonging to the Club, providing such accident resulted in damage to equipment exceeding a sum of Ten Thousand (\$10,000) dollars.
2. The Safety Board shall consist of Three (3) members of the Club who were not involved in the accident.
3. The Safety Board shall take all steps necessary to ascertain the facts, conditions and circumstances for the accident; shall arrive at conclusions regarding the probable cause and the responsibility for said accident; and shall make known to the Board of Directors, and to all parties involved in the accident, its findings in the form of a written report.

Article 12—Hearings

1. The Board of Directors, upon receipt of the findings of the Safety Board 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 the parties involved in the accident, the Board of Directors shall decide the financial responsibility. The decision of the Board of Directors shall be final.
2. The Board of Directors shall not impose financial responsibility on any one member in excess of Ten Thousand (\$10,000) dollars for any one accident, unless the damage results from a violation which is not covered by insurance carried on the aircraft; then the party responsible for the damage shall be liable for the full amount. Recommendation of the Board should be approved by recorded vote of all Club members.
3. All financial obligations imposed on any member as a result of the decision of the Board of Directors shall be satisfied within thirty (30) days of written notice. Otherwise, in the case of a member, all unsatisfied monies may be deducted from the membership fee, the remainder of which shall be returned to the member with a cancellation of membership in the Club.

Article 13—Membership

1. New members may be admitted to the Club after being approved by a majority of the Board of Directors.
2. Membership is open to all pilots who wish to be a part of a group of fellow pilots to further build relationships in the flying community, share a love of flying, and promote aviation in the community. All Memberships include each pilot or student pilot in the Family. Each Family member must fill out a separate application and be approved by the Board of directors. Memberships are limited to

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those residing within the same household. (i.e. Spouse, or Child 24 years old or younger.) At age 25 each child must apply for their own membership. Members of the Family not holding a pilot's license or granted membership as a student pilot will be authorized guests of the members.

3. A Basic, Basic Plus, or Advanced membership is available. Each level of membership provides access to common Club facilities. Each level of membership will grant a member access to Club aircraft. The particular aircraft available to a member is dependent upon the member's level of membership. The Board of Directors will issue a list of aircraft available to each membership level and the additional qualifications, if any, for the Intermediate and Advanced membership levels, including, but not limited to, required licensure, training, and flight hours.
4. Upon receipt of the initiation fee, the Club shall issue to each member a certificate of membership on a form approved by the Board of Directors.
5. A member holding a Basic or Intermediate level membership, upon meeting the requirements for a higher level of membership, may pay all necessary fees to acquire the benefits of the higher membership level.
6. A member can apply for an inactive status for a maximum of six Months by notification to the Secretary in writing thirty (30) days in advance, this will be handled on a case by case basis by a majority approval by the Board of Directors.
7. A member may withdraw from the Club upon notification to the Secretary in writing thirty (30) days in advance. The Club shall return the members Share Fee and less any monies, dues, or fines owed to the Club. The Club shall strive to pay within 60 days but is under no obligation to do so within this timeframe.
8. A member may be expelled by a two-thirds vote Board of Directors voting at any regular or special meeting of the members. Fourteen (14) days notice shall be given to each member who shall have the right to be heard either in person or by counsel at a meeting of the Club called for this purpose. The Club Member can appeal the case to the full membership in which case a majority vote by the membership will decide the case. A member so expelled shall receive from The Club shall return the members Share Fee less any monies, dues, or fines owed to the Club within 60 days.
9. In the event of the death of a member, The Club shall return the members Share Fee less any monies, dues, or fines owed to the Club within 30 days.

Article 14—Member Payments

1. Initiation Fees, Share Fee, Dues, and hourly Aircraft rates are set by the Board of Directors in January of each year.
2. *Initiation Fees and Share Fees.* A person duly elected to the Club as provided for by these bylaws shall be deemed a member upon payment of an Initiation Fee of Five Hundred (\$500) dollars and the Share Fee for the selected membership level as follows: One Thousand (\$1000) Dollars for the Basic Membership and Basic Plus Membership or Three Thousand (\$3000) for an Advanced Membership. To Move from one level to another requires the member to pay the difference or the Club to refund the difference.
3. *Dues.* Each member shall be assessed monthly dues starting at One Hundred Seventy (\$175) dollars per month for Basic Members, Two Hundred (\$200) dollars per month for Basic Plus Members, or Four Hundred (\$400) dollars per month for Advanced Members. This is the amount needed to cover the fixed costs of the Club plus reserves, said dues to be payable one (1) month in advance, due on the First (1st) day of each month. The monthly dues may be changed from time to time at the discretion of the Board of Directors.
4. *Hourly Aircraft Rate.* The hourly aircraft rates shall be set annually to cover the variable cost of operating each aircraft. Members will pay for the hours flown at the completion of each flight. The hourly aircraft rate may be changed from time to time at the discretion of the Board of Directors.
5. *Delinquency.* Any member who has failed to pay the dues, hourly aircraft rate charges or any other sum due the Club within Ten (10) days after said sums shall be due, shall be considered a delinquent member and shall be automatically suspended from flying the Club aircraft and engaging

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in any other Club activity. A ten percent (10%) penalty of the delinquent amount shall be charged after one (1) month's delinquency unless the Board of Directors waives the penalty upon a showing of good cause by the member. When a delinquent member fails to pay any sum owed to the Club, or at the discretion of the Board of Directors, to make suitable arrangements with the Board for payment thereof within sixty (60) days of the due date, the member shall automatically be considered as indicating an intention to withdraw from the Club.

Article 15—Club Finances

1. No member may authorize expenditures or otherwise incur financial obligations in the name of the Club except as expressly provided for in these bylaws or other regulations duly promulgated by the Club membership.
2. The Treasurer is authorized to expend Club funds in payment for all normal fixed costs of the Club and all operating costs not in excess of Five Thousand (\$5000) dollars. The Treasurer must obtain approval from the Board of Directors for any unusual expenditure and all expenditures in excess of Five Thousand (\$5000) dollars.
3. The Vice President in charge of Aircraft Maintenance may authorize work on Club aircraft in an amount up to Five Thousand (\$5000) dollars without seeking approval from the Board of Directors. The Vice President in charge of Aircraft Maintenance must consult with the Treasurer before authorizing any work to determine whether there are sufficient funds to pay for the work.
4. Individual members will be reimbursed for any personal expenditure when such expenditures are for club aircraft repairs or maintenance necessary to safely complete a trip back to the airport. Members will be reimbursed up to \$1000 without prior approval from a board member or aircraft operations officer. Any amount over \$1000 will require approval from a board member approval.
5. No member, officer, Director or any other individual shall obligate the Club to any purchase, repair, service or in any manner in an amount in excess of Five Thousand (\$5,000) dollars without the approval of a majority of the Board of Directors.
6. At the close of each fiscal year, the President shall cause to be prepared annually a full and correct statement of the affairs of the Club, including a balance sheet and financial statement of the operations for the preceding fiscal year, which shall be submitted at the annual meeting of the members and filed with the Secretary of the Corporation.

Article 16—Flight Proficiency Program and Flight Rules

1. The Board of Directors shall develop, or cause to be developed, a Flight Proficiency Program for all members to include, but not necessarily be limited to, periodic check rides with qualified flight instructors, minimum number of flight hours per month, minimum number of landings per 90 days, and periodic refresher courses. The Flight Proficiency Program must be approved by a majority of the Club members.
2. The Board of Directors shall develop, or cause to be developed, a set of Flight Rules. The Flight Rules will take into consideration varying levels of members' experience and proficiency and the type of aircraft to be flown.
3. **The Initial Flight Rule Are as follows:**

SECTION 1 - Any new member must receive a checkout in each plane he is eligible to fly by a Club certified flight instructor before flying with or without passengers.

SECTION 2 - All flights must be scheduled in advance in the prescribed manner.

SECTION 3 - Members must at all times comply with FAA rules and regulations.

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SECTION 4 - Except in emergencies, all takeoffs and landings must be at airports suitable for safe operation of the aircraft.

SECTION 5 - Only certified flight instructors approved by the Board of Directors shall give instruction in Club aircraft.

SECTION 6 - Members must comply with notices posted in or on the Club aircraft or other Club property or designated posting areas. All notices thus posted must be brought to the attention of the President by the person posting.

SECTION 7 - A member who has not flown for 90 days must receive a checkout from a certified flight instructor prior to flying solo or carrying passengers. FAA regulations require that the member make no less than three takeoffs and landings as sole manipulator of the aircraft prior to carrying passengers.

Other Flight Rules will be established by the Board of Directors for the safe operation of the club aircraft.

Article 17—Surplus

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, for engine overhaul, for contingencies or for the purpose of reducing the hourly rates for flying as shall be determined by the Board of Directors. The net savings in any event shall not be distributed to the members for their individual use.

Article 18 — Amendments

1. These bylaws may be repealed or amended, or new bylaws adopted at any meeting of the members called for that purpose or any regular meeting of the members by a two-thirds majority vote of such members.
2. Fifty (50%) percent of the members shall be considered a quorum.
3. Electronic and Proxy Votes are included in quorum count.

Article 19 —Dissolution of the Thoroughbred Flying Club

In the event of the dissolution of the Thoroughbred Flying Club, or in the event it shall cease to carry out the objects and purposes herein set forth, all the business, property, and assets of the corporation shall go and be distributed:

(a) first, to general creditors of Thoroughbred Flying Club, including those holding long term loans to the Club which will be paid back with interest to date;

(b) second, to Club members proportional to and not exceeding the amount of their Initiation Fee, without interest.

(c) last, to such non-profit charitable corporation, municipal corporation, or corporations, as may be selected by the board of directors of this corporation so that the business properties and assets of this corporation shall then be used for, and devoted to, the purposes of carrying on nonprofit aviation, and aviation safety, education. In no way shall any of the assets or property of this corporation, or the proceeds of any of the assets or property, in the event of dissolution, go or be distributed to members (except as stated in (b) above), either for the reimbursement of any sums subscribed, donated, or contributed by such members, or for any other such purpose, it being the intent in the event of the dissolution of this corporation, or upon its ceasing to carry out the object and purposes herein set forth.

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The above Bylaws of the Corporation were adopted by the Board effective as of **August 1, 2019**

JAMES M SPURGEON

STEVE WHALEN

FLORIAN KAPP

James M. Spurgeon, President

Stephen Whalen, VP Operations

Florian Kapp, VP Maintenance