

**BY-LAWS OF THE  
CLEARVIEW FLYING CLUB, INC.**

**ARTICLE I  
ORGANIZATION, OFFICE, & PURPOSE**

**SECTION 1. Organization.** The name of the organization shall be Clearview Flying Club, Inc. (the “Corporation”) organized as a Maryland Corporation.

**SECTION 2. Principal Office.** The principal office of the Corporation shall be 526 Oak Tree Road, Westminster, MD 21157.

**SECTION 3. Purpose.** The Corporation’s purpose is to operate a flying club for the pleasure and recreation of its members.

**ARTICLE 2  
MEMBERS**

**SECTION 1. Who Shall be Members.** The members of the Corporation shall consist of persons interested in the advancement of aviation who have been approved by the Board of Directors and who are current in the payment of dues and charges.

**SECTION 2. Different Classes of Members.** The Board may provide for different classes of members with different fee structures and privileges for each class. Unless different classes of members are specifically provided for in these Bylaws or an addendum to these Bylaws it will be assumed that the Corporation has only one class of membership with equal voting privileges.

**SECTION 3. Maximum Number of Members.** The Board may specify a maximum number of members. Unless such number is specifically stated in these Bylaws or an addendum to these Bylaws, there is no maximum number in effect.

**ARTICLE 3  
MEETING OF THE MEMBERS**

**SECTION 1. Annual Meeting.** The annual meeting of members of the Corporation for the election of Directors, and for the transaction of such other business as may properly come before such meeting, shall be held on such date and at such time and place within or without the State of Maryland as may be designated by the Board of Directors.

**SECTION 2. Special Meetings.** Special meetings of the members may be called at any time for any purpose or purposes by the Board of Directors, by the President, or by petition signed by ten percent (10%) of the voting membership, to be held on such date and at such time and place as the person who called the meeting shall direct.

**SECTION 3. Notice of Meetings.** Written notice of every special or annual meeting of members shall be mailed, postage prepaid by the Secretary, to each member entitled to vote at his post office address, as it appears upon the records of the corporation, at least ten (10) days before the meeting. Each such notice shall state the place, day, and hour at which the meeting is to be held and, in the case of any special meeting, and as otherwise required by statute, shall state briefly the purpose or purposes thereof.

**SECTION 4. Voting.** At all meeting of members, every member entitled to vote thereat shall have one (1) vote. Such vote may be either in person or by proxy. All elections and all other questions shall be determined by a majority of votes cast.

**SECTION 5. Proxies.** Any member entitled to vote may vote by proxy appointed by an instrument in writing subscribed by such member, bearing a date not more that three months prior to said meeting, unless said instrument provides for a longer period. Such proxy shall be dated, but need not be sealed, witnessed, or acknowledged.

**SECTION 6. Action by written Consent.** Any action, which may be taken at a meeting, may be taken without a meeting and without a vote if a consent in writing, setting forth the actions so taken, is provided by a majority of the members eligible to vote.

#### **ARTICLE 4 BOARD OF DIRECTORS**

**SECTION 1. General Powers and Chairman of the Board.** The business and affairs of the Corporation shall be managed by the Board of Directors of the Corporation. In managing the Corporation, the Board may implement fee schedules, operating rules, maintenance procedures, and any other necessary requirements to operate the Corporation as the board, in good faith, deems necessary. The Board of Directors shall elect a Chairman of the Board who will be responsible for managing board affairs, setting meeting agendas, and conducting meetings. The person elected as Chairman of the Board may also be an officer of the Corporation.

**SECTION 2. Number and Term of Office.** The number of Directors shall be not less than three (3), nor more than twelve (12). Directors shall be elected at the annual meeting of the members. Each Director shall serve for a period of three (3) years or until the next annual meeting. Directors must be and remain members in good standing with the Corporation.

**SECTION 3. Resignation, Vacancies, Removal.** Any director may resign at any time by giving written notice of such resignation to the Board of Directors. Any such resignation shall take effect at the time specified therein or, if no time be specified, upon receipt thereof by the Board of Directors. The acceptance of such resignation shall not be necessary to make it effective.

If any vacancy shall occur among the Directors by reason of death, resignation, removal, or ineligibility, the remaining Directors, by affirmative vote of the majority thereof, may elect a successor to hold office for the unexpired portion of the term of the Director whose place was vacated. Any Director may be removed from office with or without cause by the affirmative vote of at least two-thirds (2/3) of the members entitled to vote.

**SECTION 4. Meetings.** Regular meetings of the Board of Directors may be held without notice at such time and place as shall, from time to time, be determined by resolution of the Board, provided that notice of every resolution of the Board fixing or changing time or place for the holding of regular meetings of the Board shall be given to each Director at least three (3) days before the first meeting held pursuant thereto. Any business may be transacted at any regular meeting of the Board.

Special meetings of the Board of Directors shall be held whenever called by any ten percent (10%) Directors or the Chairman of the Board. Notice of each special meeting shall be mailed to each Director at least four (4) days prior to the meeting, or communicated by means of telephone, email, or facsimile to each Director at least three (3) days prior to the meeting; but such notice may be waived by any Director. Such notice shall indicate the time and place of such meeting, but unless otherwise required by applicable laws, need not state the purposes therefore.

**SECTION 5. Organization.** At every meeting of the Board of Directors, the Chairman of the Board, if he or she is present, and if not, the President, or in the absence of the Chairman of the Board and the President, a Chairman, chosen by the majority of the Directors present, shall preside, and the Secretary, or in his absence, a person appointed by the Chairman, shall act as Secretary. The Board of Directors may adopt such rules and regulations for the conduct of their meetings as they deem proper, not inconsistent with law, or with the Certificate of Incorporation, or with the By-laws.

**SECTION 6. Quorum and Voting.** A majority of the number of Directors shall constitute a quorum for the transaction of business at all meetings of the Board of Directors. An affirmative vote of a majority of those Directors present shall be necessary for the passage of any resolution.

**SECTION 7. Action by Written Consent.** Any action, which may be taken at a meeting, may be taken without a meeting and without a vote if a consent in writing (including email or other electronic correspondence), setting forth the actions so taken, is provided by a majority of the members eligible to vote.

**SECTION 8. Compensation of Directors.** Directors shall not receive any compensation for their services as such. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore.

**SECTION 9. Committees.** The Board of Directors may, by resolution passed by a majority of the whole Board, create and appoint committees composed of one or more of the Directors of the Corporation, which to the extent provided in the resolution, shall have and may exercise the powers of the Board of Directors. Such committees shall have such names as may be determined from time to time by the resolution adopted by the Board of Directors.

## **ARTICLE 5 OFFICERS**

**SECTION 1. Election and Terms.** The elected officers of the Corporation shall be the President, Vice Presidents (optional), Secretary, Treasurer, and any subordinate officers, all of whom shall be elected by the Board of Directors. The same person may hold any two or more of the above offices, except those of President and Vice President. All elected officers shall hold the office for two (2) years and until their

successors shall be elected and qualify or until their death, resignation, or removal. Except where otherwise expressly provided in a contract duly authorized by the Board of Directors, all officers and agents of the Corporation shall be Subject to removal at any time by the affirmative vote of a majority of the Board of Directors, and all Officers, agents, and employees shall hold office at the discretion of the Board of Directors. Officers must be and remain members in good standing with the Corporation.

**SECTION 2. Powers and Duties of the President.** The President shall be the chief executive of the Corporation and shall have general charge and control, subject to the direction and supervision of the Board of Directors, of all its business affairs and properties. The President shall do and perform such other duties as may, from time to time, be assigned to him by the Board of Directors.

**SECTION 3. Powers and Duties of the Vice President.** The Board of Directors may appoint a Vice President and may appoint more than one Vice President. Each Vice President shall have such powers and shall perform such duties as may be assigned to him by the Board of Directors or by the President.

**SECTION 4. Secretary.** The Secretary shall give, or cause to be given, notice of all meetings of members and Directors and all other notices required by law or these By-laws. The Secretary shall record all the proceedings of the meetings of members and of the Directors in books provided for that purpose, and the Secretary shall perform such other duties as may be assigned by the Directors or the President. In general, the Secretary shall perform all the duties generally incident to the office of Secretary, subject to the control of the Board of Directors and the President.

**SECTION 5. Treasurer.** The Treasurer shall have custody of all the funds and securities of the Corporation, and the Treasurer shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. The Treasurer shall deposit all monies and other valuables in the name and to the credit of the Corporation in such depository or depositories, as may be designated by the Board of Directors. The Treasurer may disburse the funds as may be ordered by the Board of Directors, taking proper vouchers for such disbursements. The Treasurer shall render to the President and the Board of Directors, whenever either of them so requests, an account of all his transactions as Treasurer and of the financial condition of the Corporation. The Treasurer shall perform all the duties generally incident to the office of Treasurer, subject to the control of the Board of Directors and the President.

**SECTION 7. Subordinate Officers.** The Board of Directors may from time to time appoint such subordinate officers as the business of the Corporation may require, set their tenure of office, and allow them suitable compensation.

## **ARTICLE 6 CORPORATE SEAL**

**SECTION 1. Seal.** In the event that the President shall direct the Secretary to obtain a corporate seal, the corporate seal shall be circular in form and shall have inscribed thereon the name of the Corporation, the year of its organization and the word "Maryland."

**ARTICLE 7  
FISCAL YEAR**

**SECTION 1. Fiscal Year.** The fiscal year of the Corporation shall begin on the first day of January of each year and terminate on the 31<sup>st</sup> day of December of each year.

**ARTICLE 8  
INDEMNIFICATION AND INSURANCE**

**SECTION 1. Indemnification.** The Corporation shall indemnify any director or former director, and any officer or former officer against any and all expenses and liabilities necessarily incurred by him or imposed on him in connection with any threatened, pending or completed action, suit, proceeding, assessment, or levy (whether civil, criminal, administrative, or investigative) to which he may be or is made a party by reason of being or having been such director or officer, subject to the limitation, however, that there shall be no indemnification in relation to matters as to which it shall be proved that the act or omission of the director or officer was material to the cause of action adjudicated in the proceeding and was either (1) committed in bad faith or was the result of active and deliberate dishonesty, or (2) the director or officer received an improper personal benefit in the form of money, property, or services, or (3) in the case of any criminal proceeding, the director or officer had reasonable cause to believe that the act or omission was unlawful.

Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, judgments, penalties, fines, settlements, and reasonable expenses actually incurred by such director or officer. The corporation shall pay or reimburse reasonable expenses in advance of the final disposition upon written receipt by the Corporation of a written affirmation by the director of the director's good faith belief that the standard of conduct necessary for indemnification has been met, and a written undertaking by or on behalf of the director to repay the amount if it shall ultimately be determined that the standard of conduct was not met.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such director or officer may be entitled under any statute, bylaw, agreement, vote of the Board of Directors, or otherwise not restrict the power of the Corporation to make any indemnification permitted by law.

**SECTION 2. Insurance.** The Board of Directors shall authorize the purchase of insurance on behalf of any director or officer of the Corporation against any liability asserted against and incurred by him/her arising out of such person's position, whether or not the Corporation would have the power to indemnify such person against that liability under the law.

**SECTION 3. Taxes.** In no case, however, shall the Corporation indemnify, reimburse, or insure any person for any taxes imposed on such individual under Chapter 42 of the Internal Revenue Code, as now in effect or as may hereafter be amended ("the Code"). Further, if at any time the Corporation is deemed to be a private foundation within the meaning of Section 509 of the Code then, during such time, no payment shall be made under this Article if such payment would constitute an act of self-dealing or a taxable expenditure as defined in §§ 4941(d) or 4945 (d) respectively of the Code.

If any part of this Article shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

## **ARTICLE 9 AMENDMENTS**

**SECTION 1. Amendment of the By-laws.** The Board or Directors shall have the power and authority to amend, alter or repeal these By-laws or any provision thereof, and may from time to time make additional By-laws. Any such amendments to the By-laws must be approved by at least two-thirds (2/3) of the Board of Directors.

## **ARTICLE 10 DISSOLUTION**

**SECTION 1. Preferences.** In accordance with the Eighth Article of the Charter, upon dissolution and after discharge of any and all liabilities, the Corporation shall dispose of any remaining assets in accordance with a plan of distribution adopted by the Board of Directors, provided, however, the plan is not inconsistent with the laws of the State of Maryland or an provision of the Code as applicable to organizations which are then exempt under §501(c)(7) of the Internal Revenue Code of 1986, or corresponding provisions of any future Code.