

# **Bylaws of the National Agricultural Aviation Research and Education Foundation**

*Adopted by the Board of Directors on December 7, 2016.*

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Last Revision: December 7, 2016

# **Bylaws of the National Agricultural Aviation Research and Education Foundation**

## **ARTICLE I. NAME, PURPOSE, AND LIMITATIONS**

The name of this organization shall be the NATIONAL AGRICULTURAL AVIATION RESEARCH AND EDUCATION FOUNDATION, referred to hereafter as NAAREF.

The purpose of NAAREF shall be as set forth in the Articles of Incorporation.

Notwithstanding any other provision of these Bylaws, NAAREF shall not carry on any activities not permitted to be carried on: (i) by a nonprofit corporation exempt from federal income tax under Internal Revenue Code (“IRC”) Section 501(c)(3); or (ii) by a nonprofit corporation contributions to which are deductible under IRC Section 170(c)(2).

No substantial part of the activities of NAAREF shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and NAAREF shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

## **ARTICLE II. OFFICES**

The offices of NAAREF shall be located within or without the District of Columbia as the Board of Directors may determine or as the affairs of NAAREF may require from time to time.

NAAREF shall have and continuously maintain in the District of Columbia a registered agent. The name of the registered agent and the location of the registered agent’s office shall be as are stated in the Articles of Incorporation or as may be determined from time to time by the Board of Directors pursuant to the applicable provisions of law.

## **ARTICLE III. MEMBERS**

NAAREF shall have no members.

## **ARTICLE IV. BOARD OF DIRECTORS**

### **Section 1. General Powers**

The activities and affairs of NAAREF shall be managed by its Board of Directors in a manner consistent with the District of Columbia Nonprofit Corporation Act (the “Act”), federal tax law, and any other applicable laws and regulations.

### **Section 2. Manner of Appointment; Composition**

The members of the Board of Directors of the National Agricultural Aviation Association (“NAAA”), a District of Columbia nonprofit corporation recognized as tax-exempt under IRC Section 501(c)(6), shall select and appoint the members of the NAAREF Board of Directors at a meeting of the NAAA Board of

Directors. The number of directors serving on the NAAREF Board shall be ten (10). The NAAREF Board of Directors shall be composed of:

- six (6) individuals who are NAAA Operator Company Members;
- three (3) individuals who are Members in any NAAA membership category, other than the NAAA Operator Company category; and
- the current President of the NAAA.

**Section 3. Term of Office, Tenure and Qualifications**

Each Director, except for the NAAA President, shall hold office for a term not to exceed three (3) years. Board members may serve two consecutive terms. A Director may serve, additional, consecutive terms after a minimum one year absence from that elected term. Filling out an unexpired term or serving as the NAAA President shall not be considered as one of the consecutive terms.

**Section 4. Regular Meetings**

A regular annual meeting of the Board of Directors shall be held at such time and place as the Board may provide by resolution without other notice than such resolution. The Board of Directors may provide by resolution the time and place, either within or outside of the District of Columbia, for the holding of additional regular meetings of the Board without other notice than such resolution. Notice, quorum, voting, and other meeting requirements are as set forth in this Article IV.

**Section 5. Special Meetings**

Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or outside of the District of Columbia, as the place for holding any special meeting of the Board called by them.

**Section 6. Notice and Waiver of Notice**

Notice of any special meeting of the Board of Directors shall be given at least two (2) days previously thereto by written notice delivered personally or sent by mail, parcel delivery service, e-mail or any other effective means to each Director at his address as shown by the records of NAAREF. If mailed or sent by delivery service, such notice shall be deemed to be delivered when deposited in the United States mail or given into the care of the delivery service in a sealed envelope so addressed with postage or delivery fees thereon prepaid. If e-mailed, a read receipt shall be requested, and such notice shall be deemed to be delivered when the receipt is received by the sender.

Any Director may waive notice of any meeting in the form of a record, signed by the director entitled to the notice, and filed with NAAREF corporate records. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

**Section 7. Quorum, Remote Communication**

Fifty-one percent (51%) of the members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than fifty-one percent (51%) of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. Directors may participate in any meeting by any means of communication by which all directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means shall be considered to be present in person at the meeting.

**Section 8. Manner of Acting**

The vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number of board members is required by law or these Bylaws.

**Section 9. Compensation**

Directors as such shall not receive any stated salaries for their services, but, by resolution of the Board of Directors, expenses of attendees, if any, may be allowed for attendance at each regular or special meeting of the Board, or for support of special activities or programs to the extent that such reimbursement does not conflict with any provision of federal law or law of the District of Columbia and is authorized prior to incurring any expenses by Directors.

**Section 10. Action without Meeting by Unanimous Written Consent**

Any action required or permitted by law or by these Bylaws to be taken at a meeting of the Board of Directors may be taken without a meeting if each member of the Board of Directors signs a consent describing the action to be taken and delivers it to NAAREF. Such consent or consents may be executed and delivered to NAAREF by electronic means, including email, and shall be filed with the minutes of proceedings of the Board of Directors.

**Section 11. Vacancies**

Any vacancies occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors even though they constitute less than a quorum of the Board of Directors. A Director so elected to a vacancy shall be elected for the unexpired term of his predecessor in office.

**Section 12. Employees and/or Contractors**

In addition to the officers specified in Article V, the Board may hire any other employees or contractors it deems necessary to perform the functions of NAAREF. The Board may pay these employees reasonable compensation for their services to NAAREF.

**Section 13. Conflict of Interest**

All NAAREF directors, officers, and employees must avoid all conflicts of interest, and must perform their duties in compliance with the Conflict of Interest Policy adopted by the Board of Directors. In addition, all NAAREF directors, officers and employees must annually disclose any conflicts or potential conflicts in accordance with the Conflict of Interest Policy.

## **ARTICLE V. OFFICERS**

### **Section 1. Officers**

The officers of NAAREF shall be a President, a Vice President, a Secretary, a Treasurer and such other officers as may be elected or appointed in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors.

### **Section 2. Election and Term of Office**

The officers of NAAREF shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors and serve a term of one (1) year. If the election of officers shall not be held at such meeting, elections shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have been qualified. Officers may serve two consecutive terms in each elected position. An individual may serve additional, consecutive terms in each elected position after a one year absence from that elected office.

### **Section 3. Removal and Resignation**

Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors with or without cause whenever, in their judgment, the best interests of NAAREF would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Any officer may resign at any time by delivering notice to NAAREF. The resignation shall be effective when the notice is delivered unless the notice specifies a later effective date.

### **Section 4. Vacancies**

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

### **Section 5. President**

Only the six (6) NAAA Operator Company Members of the NAAREF Board will be eligible to hold the office of President. The President shall be the principal executive officer of NAAREF and shall in general supervise and control all of the business and affairs of NAAREF. The President shall also serve as Chairman of NAAREF and shall preside at all meetings of the Board of Directors. The President may sign, with the Secretary or any other proper officer of NAAREF authorized by the Board of Directors, any instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of NAAREF; and in general the President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

### **Section 6. Vice President**

Only the six (6) NAAA Operator Company Members of the NAAREF Board will be eligible to hold the office of Vice President. His or her duties shall be to assume the responsibilities of the President in his or her absence and to assist the President in any way possible in the normal course of official NAAREF business; and in general perform all the duties incidental to the office of Vice President and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

**Section 7. Treasurer**

Any member of the Board of Directors will be eligible to hold the office of Treasurer. The Treasurer's duties shall be to ensure that the financial reports are prepared and presented to the Board. The Treasurer shall be responsible to the President and the Board and shall assist in coordinating the work of officers in matters dealing with fiscal policy.

**Section 8. Secretary**

Any member of the Board of Directors will be eligible to hold the office of Secretary. The Secretary's duties shall be to act as the secretarial assistant to the President and be responsible for seeing that proper minutes are kept and presented at all meetings during his or her term of office, and for maintaining and authenticating the records of NAAREF as may be required.

**ARTICLE VI. COMMITTEES**

**Section 1. Committees of Directors**

The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of NAAREF; provided, however, that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing or removing any member of any committee or any Director or Officer of NAAREF; amending the articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing any distributions or the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of NAAREF; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him or her by law.

**Section 2. Advisory Committees**

Advisory committees not having and exercising any of the authority of the Board of Directors in the management of NAAREF may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, the President of NAAREF shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever, in their judgment, the best interest of NAAREF shall be served by such removal.

**Section 3. Term of Office**

Each member of a committee shall continue as such until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

**Section 4      Chairman**

One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

**Section 5.      Vacancies**

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

**Section 6.      Quorum**

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

**Section 7.      Rules**

Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

**ARTICLE VII. CONTRACTS, CHECKS, DEPOSITS, AND FUNDS**

**Section 1.      Contracts**

The Board of Directors may authorize any officer or officers, agent or agents of NAAREF, in addition to the officers so authorized by these Bylaws to enter into any contract or execute and deliver any instrument in the name of and on behalf of NAAREF, and such authority may be general or confined to specific instances.

**Section 2.      Checks and Drafts**

All checks, drafts, or orders for the payment of money, notes or other evidence of indebtedness issued in the name of NAAREF, shall be signed by such officer or officers, agent or agents of NAAREF and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President of NAAREF.

**Section 3.      Deposits**

All funds of NAAREF shall be deposited from time to time to the credit of NAAREF in such banks, trust companies or other depositories as the Board of Directors may select.

**Section 4.      Gifts**



The Board of Directors may accept on behalf of NAAREF any contribution, gift, bequest or devise for the general purposes or for any special purpose of NAAREF, unless contrary to the provisions of any federal law or law of the District of Columbia.

#### **ARTICLE VIII. BOOKS AND RECORDS**

NAAREF shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors. NAAREF will maintain copies at their principal office of its governing documents including its Articles of Incorporation and Bylaws currently in effect, minutes and records for the past three years, a list of the names and business addresses of its current Directors and Officers, and NAAREF's most recent biennial report delivered to the Mayor under the Act. All NAAREF books and records may be maintained in any form of record.

#### **ARTICLE IX. FISCAL YEAR**

The fiscal year of NAAREF shall begin on the first day of July and end on the last day of June in each calendar year.

#### **ARTICLE X. WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of the Actor under the provisions of the Articles of Incorporation or the Bylaws of NAAREF, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

#### **ARTICLE XI. DISSOLUTION**

A two-thirds vote of the Board of Directors at a regular annual meeting at which a quorum is present shall be required to dissolve NAAREF, provided that notice of the meeting was provided to all NAAREF Board members and such notice stated that the purpose of the meeting was to consider the dissolution. Upon dissolution of NAAREF, any assets remaining after payment of, or provision for, its debts and liabilities shall be distributed in the manner set forth in the Articles of Incorporation and shall comply with D.C. laws. No part of the net assets or net earnings of NAAREF shall inure to the benefit of or be paid or distributed to an officer, director, member, employee, or donor of NAAREF.

#### **ARTICLE XII. AMENDMENTS TO BYLAWS**

These Bylaws may be altered, amended or repealed and new bylaws may be adopted by a two-thirds majority of the Directors present at any regular meeting or at any special meeting, if at least seven (7) days written notice is given of intention to alter, amend or repeal or to adopt new bylaws at such meeting.