

Iowa Business Aviation Association, Inc.

Association Bylaws

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Iowa Business Aviation Association, Inc.

Mission Statement

The Iowa Business Aviation Association's mission is to promote and support business aviation in Iowa by facilitating business relationships; providing learning opportunities for aviation professionals; promoting vocations in business aviation, educating government, local agencies, and the general public and serving as the one voice for Iowa business aviation.

BYLAWS OF THE IOWA BUSINESS AVIATION ASSOCIATION, INC.

(_____, 2020)

Article I

Name and Office

Section 1. Name

The name of this organization is the “**Iowa Business Aviation Association, Inc.**” referred to herein as the “**IBAA**” or the “**Association**”.

Section 2. Location

The location of the office of the **IBAA** shall be in the state of Iowa.

Article II

Membership

Section 1. Membership

The **Membership** of the **IBAA** shall consist of the following four (4) categories:

1. Corporate Members
2. Individual Members
3. Student Members
4. Honorary Members

Section 2. Corporate Members

Any commercial, industrial, educational or other business enterprise (corporation, company, partnership, limited liability company, financial institution, proprietorship, or individual) which derives 50% or greater of their income from business aviation, or owns or operates an aircraft registered in the United States, and is based in the State of Iowa, may be a **Corporate Member** of the **IBAA**. Further to the above, any organization whose primary business supplies support (i.e. parts, fuel, training, maintenance, insurance, financial, accounting or legal services, etc.) to Iowa based business aviation organizations will be considered a **Corporate Member** of the **IBAA**. Each individual employee of a **Corporate Member** who is designated as a representative of a **Corporate Member** shall have his/her own separate vote in the affairs of the **Association**.

Section 3. **Individual Members**

Any aviation professional, either currently employed or retired (including military personnel), that shares a passion of flight and is interested in furthering the cause of aviation commerce in the State of Iowa, may become an **Individual Member** of the **IBAA**. An **Individual Member** shall have the right to one vote at all meetings and affairs of the **Association**. The **Board of Directors** may establish discounted dues for active or retired military personnel.

Section 4. **Student Members**

Any student currently engaging in educational endeavors on a full-time basis, that shares a passion of flight and is interested in furthering the cause of aviation commerce in the State of Iowa, may apply for membership as a **Student Member**. A **Student Member** will have no voting rights in any business of the **Association**.

Section 5. **Honorary Members**

A person or governmental organization may be elected as an **Honorary Member** of the **IBAA** by a vote of the **Board of Directors** where a Quorum is present. This honor may be conferred in recognition of a

noteworthy contribution in the field of aviation, in particular to business aviation, or to the work of the **Association**. The term of the **Honorary Member** will be set by the Board prior to his/her election. An **Honorary Member** will have no voting rights in any business of the **Association**.

Section 6. **Application for Membership**

Application for membership shall be submitted electronically or in writing on a form approved for such purpose by the **Board of Directors**, and shall set forth the qualification of the applicant for membership. The application, when accepted, shall be an agreement on the part of the applicant, binding the applicant to the Bylaws, then or thereafter, in effect. At their discretion, the **Membership Committee** shall review, approve and confirm membership to any applicant requesting membership to the **IBAA**. In any case where the **Membership Committee** warrants an applicant to be denied membership for any reason, it will present such findings to the **Board of Directors** at the next board meeting. At the request of the **Membership Committee**, the **Board of Directors** will be either confirm or deny membership to the aforementioned applicant by a vote (where a quorum of Board members must be present). Notice of such action taken by the **Membership Committee**, and subsequently by the Board shall be promptly given to each applicant. The Board may refuse membership to any person or organization for conduct determined, at the sole discretion of the **Board of Directors**, to be prejudicial against the welfare of the **IBAA** or its members.

Section 7. **Membership Dues**

The **Board of Directors** shall determine the amount of annual dues for each fiscal year. Changes to the amount of dues, shall not be effective until thirty (30) days after the Members are notified of such change. Dues are to be paid on a “12-month” basis. New Member applications approved in any fiscal year will pay a full year of dues at the current annual rate.

For current Members, dues will be payable on or before their anniversary date at the current annual rate.

All dues must be paid (postmarked) within the first sixty (60) days following the notification of an applicant acceptance as a Member, or by the last day of the Member's anniversary date for annual renewal. Membership may be revoked for non-payment.

Section 8. **Resignation**

A Member may resign at any time upon first discharging any indebtedness due the **IBAA**, and upon submitting a resignation in writing. The resignation shall take effect on the date as specified in the submission document, or if unspecified, on the date of its receipt by an Officer of the **IBAA**. Resigning Members shall not be entitled to a refund of any portion of annual membership dues.

Section 9. **Termination**

The **Board of Directors** may terminate a member of the **IBAA** by a majority vote, as described in these Bylaws, at a duly called meeting for (a) conduct determined in the sole discretion of the **Board of Directors**, to be prejudicial to the welfare of the **IBAA** or its members, or (b) failure to pay dues within sixty (60) days after the anniversary renewal date, provided that in either case, notice of impending action has been given to the member and opportunity for hearing has been offered. Any member terminated in accordance with these Bylaws will not be entitled to a refund of any portion of annual membership dues.

Article III

Membership Meetings

Section 1. **Annual Meetings**

Each fiscal year, one **Annual Meeting** will be held for election of **Directors** and for the transaction of such other business as may properly be brought before the Board. This meeting shall be held on any day as determined by the **Board of Directors**. Members shall be given

electronic/written notice of the time/date, agenda, and location of the **Annual Meeting** not less than ten (10) nor more than sixty (60) days before the date of the meeting by or at the direction of the President, or the Secretary, or the officers or persons calling the meeting to each member entitled to vote at such meeting. Meetings may be held by remote communication as permitted by Iowa statutes.

Section 2. **Special Meetings**

Special Meetings of the **IBAA** Membership shall be called by the President or Secretary upon written request of ten (10) percent of the combined total of **Members** in good standing and entitled to vote. The written request must specify the business for consideration at the proposed meeting. **Special Meetings** of the **IBAA** Membership may also be called at any time by a vote of the **Board of Directors** at a duly called Board meeting at which a quorum is present. The time and place of any **Special Meeting** will be promptly determined and scheduled by the Board, and notification of such meetings will be issued in the same manner as that of the **Annual Meeting**.

Section 3. **Quorum for Membership Meetings**

At any membership meeting of the **IBAA**, unless otherwise provided by law or these Bylaws, twenty (20) percent of the combined total of **Members** in good standing and entitled to vote, present in person or by proxy, shall constitute a quorum for all purposes.

Section 4. **Voting of Membership**

Only Members with voting rights as defined and described by the Bylaws, and in good standing, shall be entitled to vote. Each Member having voting rights shall be entitled to one (1) vote upon each matter submitted

to a vote at any duly called meeting of the Members, and such vote may be cast in person or by proxy.

Section 5. **Election Vote**

Except as provided in these Bylaws or by law, a simple majority of the properly cast votes will be required to elect a Board Member. In a case where there are more candidates than Board member positions open, those elected shall be those candidates, the total of whom equal the number of positions open, who individually obtain the highest number of votes.

Section 6. **Proxy**

A Member eligible to vote, who anticipates being absent during a vote, may submit a written or electronic proxy to the **IBAA Secretary** to be counted as a duly cast vote on any matter which may come before the Membership. This vote must be received by the **Secretary** one (1) day prior to the membership meeting in which voting shall occur.

Section 7. **Membership Poll**

In matters of extremely important or unusual **IBAA** business, the **Board of Directors** may deem it necessary to poll the Membership. In this event, a mailing, either physical or electronic, will be directed to the Members and such mailing shall present the issues along with a ballot or means for reply. Members shall be notified that each reply will be duly recorded as specified; if no reply is received, a vote in accordance with the recommendation of the **Board of Directors** will be recorded. A notice of this disposition of “no reply” votes will be included in writing on each such notification of Membership Poll issued in accordance with the Section of these Bylaws.

Article IV

Board of Directors

Section 1. Board of Directors

Beginning at the adjournment of the 2020 Annual Meeting, and thereafter, the **Board of Directors** will be comprised of not less than five (5) members and not more than seven (7) elected members, three (3) of which will be officers elected by the Board, and one **Administrative Director** (if appointed by the Board) as an ex-officio non-voting member. The Board is responsible for over-seeing the operation of the **IBAA**, defining objectives and establishing policy.

Section 2. Election/Terms of Board Members

Board Members shall be elected at the Annual Meeting. **Individual** and **Corporate** members in good standing are eligible for nomination for election to the Board. Terms of elected **Board Members** will be two (2) years, or such shorter term as may be determined by the Board. Starting with the election of directors for the first year after these Bylaws are adopted, the Board shall set terms for newly appointed directors in such a way that their terms will be staggered. All elected **Board Members** are eligible for re-election.

Section 3. Vacancies and Removals of Board Members

A **Board Member** may be removed for good cause, including, but not limited to, violation of the Board's policies or rules, by an affirmative vote of a majority of the **Board Members** at any meeting for which notice has been provided that such removal would be an item of business.

Any vacancy of elected **Board Member** positions occurring on the **Board of Directors** for any reason shall be filled for the unexpired term by eligible persons recommended and affirmed by a majority vote of the

remaining **Board Members**. Such person(s) elected by the remaining **Board Members** shall serve as a **Board Member** until the next **Annual Meeting** of the **IBAA**, at which time, the membership shall vote on a new **Board Member** for the remaining unexpired term.

Section 4. **Resignation**

Any **Board Member** may resign by giving written notice to the **Secretary**, except that the **Secretary**, in his/her capacity as a **Board Member**, may resign by giving written notice to the **President**. The resignation will become effective upon successful delivery of the resignation letter to the **Secretary** or **President**, as applicable.

Section 5. **Board Meetings**

The **Board of Directors** shall convene a meeting of the Board in August to establish plans and objectives for the coming year. Regular meetings shall be held on an “as needed” basis as determined by the Board. **Special Meetings** of the Board shall be called by the **President**, or by the **Secretary**, at the request of any three (3) or more **Board Members**.

Section 6. **Quorum and Voting**

A quorum for Board meetings shall consist of a majority of elected **Board Members**. A majority vote of the **Board of Directors** present via telephone or electronic media at any meeting at which there is a quorum, shall be the act of the **Board of Directors**. If a quorum is not present, the **Board Members** present may adjourn the meeting, without notice other than announcement at the meeting, until a quorum is present. Further, the **Board of Directors** may act by and through a unanimous written consent of all the **Directors**.

Section 7. **Duties**

The general management of the affairs of the **Association** shall be vested in the **Board of Directors**. The **Board of Directors** shall have control of the property of the **Association**. The **Board of Directors** shall establish the guiding policies and fiscal controls that govern the functioning of the **Association**. It shall have the power to employ necessary staff and other assistance, to authorize expenditures, to take all necessary steps to carry out the purposes of the **Association**, to promote the **Association's** best interests, and to do all such lawful acts and things as are not prohibited by the Articles of Incorporation or these Bylaws.

Article V **Officers**

Section 1. **Officer Positions**

The Officers of the **IBAA** shall be the **President, Vice President, Secretary, Treasurer** and, if staffed by the Board according to Article VII of these Bylaws, a non-voting ex-officio **Administrative Director**. The Officers are elected from **Individual** and **Corporate Members** of the **IBAA**. All **Directors**, except the **Administrative Director**, shall be eligible to serve as an elected Officer. Subject to such limitations as prescribed herein, and to such limitations as the Board may from time to time prescribe, the Officers shall each have such responsibilities and duties stated in these Bylaws and as may be conferred from time to time by the Board or by the **President**.

- a) **President** – The **President** shall be the Chief Executive Officer of the **IBAA** and shall preside over meetings of the Members, the Board meetings and other appropriately scheduled meetings and shall initiate appropriate administrative tasks as decided by the Board. The **President**, or his/her designee, shall sign all written contracts and other legal obligations, other than checks or other forms of payment.

- b) **Vice President** – The **Vice President** shall be responsible for monitoring all **IBAA** business to ensure it is conducted in accordance with these Bylaws. In the absences of the **President**, the **Vice President** shall perform any and all duties of the **President** and shall have such other powers, and perform such other duties, as the Board shall direct.
- c) **Secretary** – The **Secretary**, or his/her designee, shall be responsible for recording and maintaining a record of all votes and minutes of all meetings proceedings, shall attend to the giving and serving of notices of all meetings, and shall keep such books and records as deemed necessary by the Board. The **Secretary** shall maintain the official **IBAA** Membership list. The **Secretary** shall supervise all Board and Officer elections, and assure all notices are duly given in accordance with these Bylaws or as required by law, and may delegate such duties to the **Administrative Director**, if any. The **Secretary**, or his/her designee, may delegate any of the above captioned responsibilities at their discretion.
- d) **Treasurer** – The **Treasurer**, or his/her designee, shall be responsible for, and have supervisory custody of, all funds and securities of the **IBAA**, shall make such payments as may be necessary or proper on behalf of the **IBAA**, and shall endorse or sign all checks, notes, receipts and vouchers for deposit in the name of the **IBAA** at a bank known to the Officers and convenient to the business of the **IBAA**. A complete and accurate accounting of all **IBAA** business transactions will be kept in the books of the **IBAA** and these will be open to the **Membership** for their inspection. The **Treasurer**, upon request, shall make available a written or electronic financial report to any **IBAA** Member, **Board Member** or Officer of the Board.

Section 2. **Election/Terms of Officers**

Duly elected and serving members of the **Board of Directors** will be eligible to vote to elect **IBAA** Officers and shall each have one (1) vote for each position being elected. Nomination of candidates for elected Officer positions may be made by any **Board Member** thirty (30) days prior to commencement of the election, and such name shall be considered for election. Terms of elected Officers shall be two (2) years. All selected Officers are eligible for re-election. Each elected Officer shall hold office for the term which he/she is elected or until a successor shall have been elected and qualified. No elected Officer may hold more than one elected Officer position. Elections shall be held at any duly called **Board Meeting** for which notice of election, and position opening have been sent to **Board Members** in advance of the election.

Section 3. **Resignations, Removal, and Vacancies**

Any elected Officer, who ceases to meet eligibility qualifications for **Board Member** as stated in these Bylaws, shall have his/her tenure as an Officer immediately terminated. Wherever, in the judgment of the **Board of Directors** the best interests of the **Association** will be served thereby, any Officer may be removed from office by the affirmative vote, at a duly called meeting, of a majority of the members of the **Board of Directors**. Any Officer may resign by giving written notice to the **Secretary**, except that the **Secretary**, in his/her capacity as an Officer, may resign by giving written notice to the **President**. The resignation will become effective upon successful delivery of the resignation letter to the **Secretary** or **President** respectively.

Should a vacancy occur in any of the elected Officer positions, the **Board of Directors** shall elect an eligible **Member** for election to fill the unexpired term, or at its discretion, any portion thereof.

Article VI

Committees and Duties

Section 1. Standing Committees

The Board shall have one (1) standing committee: A **Membership Committee**. Unless otherwise stated in these Bylaws, the members of this standing committee shall be comprised of **Board Members** of the **IBAA**, and shall be appointed by the **Board of Directors**.

- a) **Membership Committee** – The **Membership Committee** shall be composed of at least four (4) elected Board Members. All of the initial members, the committee Chairperson, and the balance of the future members of the **Membership Committee**, shall be appointed by the **President** before the **Annual Meeting**, to serve a term of one (1) year or until the next **Annual Meeting**. The **Membership Committee** shall establish procedures and process applications for membership and shall actively endeavor to sustain and expand association membership.

Section 2. Ad Hoc and Other Committees

The **Board of Directors** may, by majority vote, appoint ad hoc or other committees for such purposes, and with such powers as the **Board of Directors** may provide, except that no such committee or committees shall have or exercise the authority of the **Board of Directors** in the management of the **Association**. The Chairperson and members of each such ad hoc or other committee shall be appointed by the **Board of Directors** at any scheduled or called meeting.

Section 3. Vacancies and Administration

Vacancies in the chair and membership of all committees shall be filled according to the guidelines in the Article for appointing and confirming

the chair or membership of the respective committees. Each ad hoc or other committee may, subject to control by the **Board of Directors** and to applicable **IBAA** administrative policy, determine its own rules and regulations for the calling and holding of meetings and carrying out its actions and activities. A record of each action taken by each ad hoc or other committee must be maintained by the Chairperson of the respective committee, and made available to the **IBAA Secretary** upon request, or delivered to the **IBAA Secretary** at the dissolution or termination of the respective committee.

Article VII

Administrative Director

Section 1. Appointment of Administrative Director

The **IBAA** may employ a full-time or part-time, salaried or contracted individual who shall have the title or fill a role of **Administrative Director**, and whose responsibilities and duties shall be specified by the **IBAA Board of Directors**, and who shall serve at the pleasure of the **IBAA**. Unless otherwise specified in these Bylaws, the **Administrative Director** shall serve without vote as an ex-officio member of the **IBAA**, the **Board of Directors**, and all other committees, councils and task forces of the **IBAA**, but will not count towards required attendance for attaining a quorum at any **IBAA** meeting.

Section 2. Authority and Responsibility

The **Administrative Director** will assist and support the Board in administrative functions, election proceedings, recording of minutes of the various Boards, membership and committee meetings, issuing documents and notifications as well as other forms of communications, banking and financial activities and associated records, and other activities as from time to time required by the Board. The **Administrative Director** may be required to fulfill a business manager role for the **IBAA**, to include collection and disbursement of funds along with maintaining

records of such transactions, and preparing documents for, and supervising implementation of contracts or other obligations of the **IBAA**.

Article VIII

Financial Management

Section 1. Loans

No loan shall be contracted on behalf of the **IBAA** and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the **Board of Directors**.

Section 2. Execution of Instruments

All checks, drafts or other orders for the payment of money issued in the name of the **IBAA** shall be signed by such Officer or Officers, agent or agents of the **IBAA**, or such other person as the **Board of Directors** may from time to time designate. No expenditures in excess of \$500 may be made unless authorized by the **President**.

Section 3. Deposits

All funds of the **Association**, not otherwise employed, shall be deposited to the credit of the **IBAA** in such bank or other depositories as the **Board of Directors** may select.

Section 4. Assets

Any and all assets of the **Association** shall be managed on behalf of the Membership at the discretion of the **Board of Directors**.

Article IX

Protection of Officers, Directors and Employees

Section 1. Third Party Proceedings.

The **Association** shall indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the Association), by reason of the fact that he or she is or was a **Director, Officer**, employee, or agent of the **Association** against liability incurred in connection with such proceeding, including any appeal thereof, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the **Association** and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the **Association** or, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 2. Expenses

To the extent that a **Director, Officer**, employee, or agent of the **Association** has been successful on the merits or otherwise in defense of any proceeding referred to in Article IX, Section 1, or in defense of any claim, issue, or matter therein, he or she shall be indemnified against expenses actually and reasonably incurred by him or her in connection therewith.

Section 3. **Standard of Conduct.**

Any indemnification under Article IX, Section 1, unless pursuant to a determination by a court, shall be made by the **Association** only as authorized in the specific case upon a determination that indemnification of the **Director, Officer**, employee, or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Article IX, Section 1. Such determination shall be made:

- a) By the **Board of Directors** by a majority vote of a quorum consisting of **Directors** who were not parties to such proceeding;
- b) If such a quorum is not obtainable or, even if obtainable, by majority vote of a committee duly designated by the **Board of Directors** (in which **Directors** who are parties may participate) consisting solely of two or more **Directors** not at the time parties to the proceeding; or
- c) By independent legal counsel:
 - i. Selected by the **Board of Directors** prescribed in paragraph (a) or the committee prescribed in paragraph (b); or
 - ii. If a quorum of the **Directors** cannot be obtained for paragraph (a) and the committee cannot be designated under paragraph (b), selected by majority vote of the full **Board of Directors** (in which **Directors** who are parties may participate).

Section 4. **Reasonableness of Expenses**

Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified

by paragraph (c) of Article IX, Section 3 shall evaluate the reasonableness of expenses and may authorize indemnification.

Section 5. **Advances for Expenses**

Expenses incurred by an **Officer** or **Director** in defending a civil or criminal proceeding may be paid by the **Association** in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such **Director** or **Officer** to repay such amount if he or she is ultimately found not to be entitled to indemnification by the Association pursuant to this Article IX. Expenses incurred by other employees and agents may be paid in advance upon such terms of conditions that the **Board of Directors** deems appropriate.

Section 6. **Non-Exclusivity**

The indemnification and advancement of expenses provided pursuant to this Article are not exclusive and the Association may make any other or further indemnification or advancement of expenses of any of its **Directors, Officers**, employees, or agents, under any bylaw, agreement, vote of disinterested **Directors**, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

Section 7. **Applicability to Former Officers, Etc.**

Indemnification and advancement of expenses as provided in this Article shall continue as, unless otherwise provided when authorized or ratified, to a person who has ceased to be a **Director, Officer**, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

Section 8. **Definitions**

For purposes of this Article:

- (a) The term “expenses” includes counsel fees, including those for appeal;
- (c) The term “liability” includes obligations to pay a judgment, settlement, penalty, fine, and expenses, actually and reasonably incurred with respect to a proceeding;
- (d) The term “proceeding” includes any threatened, pending, or contemplated action, suit, or other type of proceeding whether civil, criminal, administrative, or investigative and whether formal or informal;
- (e) The term “agent” includes a volunteer;
- (g) The term “not opposed to the best interest of the **Association**” describes the actions of a person who acts in good faith and in a manner he or she reasonably believes to be in the best interests of the participants and beneficiaries of any employee benefit plan.

Article X

Interpretation, Construction or Amendments of Bylaws

All questions of interpretation or construction, or any proposal for amendment, repeal, or alteration of these Bylaws, in whole or in part, shall be referred to the **Board of Directors**. The Board will decide by an affirmative vote of at least two-thirds (2/3) of the votes cast, at a duly called meeting of the **Board of Directors** at which a quorum of the elected Directors is present, the disposition of the questions or proposals. The text of any resolution to question, or any changes to the Bylaws, will be made available to the **Membership** in a written format upon request, or at the next issue of any published document sent or otherwise transmitted to the **Membership** of the **Association**.