



BY LAWS OF DEER VALLEY PILOTS ASSOCIATION (DVPA)

ARTICLE 1: AUTHORITY

1.1 These by-laws have been adopted pursuant to the Articles of Incorporation of the Deer Valley Pilots Association, hereinafter referred to as DVPA, and by a two-thirds [2/3] majority vote of the Board of Directors and a simple majority vote of a Quorum of the Regular Membership. Any and all previous by-laws and revisions thereof are hereby rescinded and superseded.

1.2 Changes to these by-laws require a two-thirds [2/3] majority vote of the Board of Directors, thirty [30] days advance notice to the Regular Membership and subsequent approval by a simple majority vote of a Quorum of the Regular Membership before adoption.

ARTICLE 2: MEMBERSHIP

2.1 The corporation shall have the following types of memberships:

2.1A **REGULAR MEMBERSHIP:** Regular Membership shall be available only to tenants of Phoenix Deer Valley Airport (DVT) hangars and covered and open tie-downs, members of DVT-based flying clubs, persons that rent or operate DVT-based aircraft and their affiliates (associated persons that have been issued DVT access cards). Each Regular Member with current dues paid shall be entitled to one [1] vote on each matter before the Regular Membership.

2.1B **COMMERCIAL MEMBERSHIP:** Commercial Membership shall be available to individuals, businesses and entities interested in the support and sponsorship of DVPA. Commercial Members shall be afforded certain limited promotional opportunities, such as space on the DVPA website designated for Commercial Member identification (i.e., logos), tables/booths at DVPA hospitality hangar events, etc. Each Commercial Member may designate one [1] person to represent that Commercial Member's interests at DVPA meetings, but shall have no voting rights.



2.1C COMPLIMENTARY MEMBERSHIP: Complimentary Memberships shall be granted with approval by a simple majority vote of a Quorum of the Board of Directors, and shall be renewed annually. Each Complimentary Member may designate one [1] person to represent that Complimentary Member's interests at DVPA meetings, but shall have no voting rights.

2.2 APPLICATIONS: Membership applications shall be subject to approval by a simple majority vote of a Quorum of the Board of Directors.

2.3 MEMBERSHIP YEAR: The membership year shall be one full year, commencing from receipt of dues payment.

ARTICLE 3: FINANCIAL

3.1 FISCAL YEAR: The fiscal year shall be January 1 through December 31 of each succeeding year.

3.2 FINANCIAL AND ANNUAL REPORTS: The Treasurer is responsible for the preparation and timely submission of all necessary financial and status reports to the Board of Directors and to any and all appropriate governmental agencies. The Treasurer is responsible for preparation of the annual report of finances (Annual Report), and shall submit the financial books and records within thirty [30] days after expiration of the fiscal year to an accountant designated by the Board of Directors for preparation of the Annual Report, which shall be fully prepared, submitted to the Board of Directors for review and approved by a simple majority vote of a Quorum of the Board of Directors within ninety [90] days after expiration of the fiscal year.

3.3 MONTHLY REPORTS: The Treasurer shall present a brief financial status report at each monthly meeting of the Board of Directors.

3.4 MEMBERSHIP DUES: Annual dues for Regular Memberships and Commercial Memberships, the amounts of which shall be established by the Board of Directors, must be paid in full prior to approval of the respective membership applications.

3.5 DISBURSEMENT OF FUNDS: The Treasurer shall make all disbursements of funds in accordance with these by-laws, and shall ordinarily obtain prior approval by a simple majority vote of a Quorum of the Board of Directors for all disbursements. In a situation requiring timely action, the President, without prior approval of the Board of Directors, may



direct the Treasurer to make disbursements not to exceed three hundred dollars (\$300) for an emergency matter or purpose if it clearly appears that said emergency expenditure is in the best interests of DVPA. In the absence or inability of the President, the Vice President may issue said emergency disbursement directive as aforesaid, and in the absence or inability of both the President and the Vice President, the Secretary may issue said emergency disbursement directive. Any emergency disbursements shall be subject to subsequent review by the Board of Directors.

ARTICLE 4: MEETINGS

4.1 ANNUAL MEETING: There shall be an Annual Meeting of the Regular Membership at least once each fiscal year. The Board of Directors shall select a date and shall advise the membership of that meeting date at least thirty [30] days prior to the meeting. The purpose of the Annual Meeting shall be for the election of Directors to fill vacant positions on the Board of Directors, and to transact such other business as may come before the Regular Membership.

4.2 SPECIAL MEETINGS: A Special Meeting of the Regular Membership may be called by the President, by a simple majority vote of the Board of Directors or by not less than one-tenth [1/10] of the Regular Membership.

4.3 BOARD MEETINGS: There shall be at least one [1] monthly meeting of the Board of Directors at a time and place designated by the President. Notice to the Directors may be made in person, by telephone or by mail at least one [1] week prior to the meeting date. Regular Members and the persons designated by the Commercial and Complimentary Members to represent their respective interests at DVPA meetings are invited to attend meetings of the Board of Directors. The foregoing notwithstanding, should the President determine that there is insufficient business pending discussion by the Board of Directors or that a Quorum of the Board of Directors will be unavailable to meet during a particular month, the President may cancel the monthly meeting for that month. However, the President may not cancel the monthly meeting for a subsequent month without a simple majority vote of the Board of Directors.

4.4 CURRENT MEETING SCHEDULE: At the present time, the Annual Meeting is scheduled for the third Thursday of February of each succeeding year, and monthly meetings of the Board of Directors are scheduled for the third Thursday of each month.



4.5 ACTION WITHOUT MEETING: Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, provided that all members of the Board of Directors or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmissions, including but not limited to any discussion, motions, seconds and results of votes, are made available to all members of the Board of Directors or committee, as the case may be, and filed with the minutes of proceedings of the Board of Directors or committee, as the case may be. This does not eliminate a Director's right to vote by proxy.

4.6 TELEPHONIC MEETINGS. Members of the Board of Directors or of any committee thereof may participate in a meeting of the Board of Directors or committee, as the case may be, by means of conference telephone or other communications equipment, provided that all participants in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting. This does not eliminate a Director's right to vote by proxy.

ARTICLE 5: VOTING AND ELECTIONS

5.1 ELIGIBLE VOTERS: Each Regular Member with current dues paid shall be entitled to one [1] vote on all matters before the Regular Membership. Each Director shall be entitled to one [1] vote on all matters before the Board of Directors.

5.2 PROXY: Each eligible voter may vote by proxy executed in writing or by electronic transmission by the eligible voter or the eligible voter's duly authorized attorney-in-fact. No proxy shall be valid after eleven [11] months from its date of issue.

5.3 VOTING: Except as otherwise specified within these by-laws, matters before the Regular Membership shall require a simple majority vote of a Quorum of the Regular Membership, and matters before the Board of Directors shall require a simple majority vote of a Quorum of the Board of Directors, for approval.

5.4 ELECTRONIC VOTING: A secure electronic voting system may be utilized for any matter before the Regular Membership or Board of Directors. The results of the electronic voting process, including but not limited to motions, seconds and results of votes, shall be made available to the Board of Directors and filed with the minutes of proceedings of the Board of Directors during the next meeting of the Regular Membership or Board of



Directors, as the case may be. This does not eliminate the requirement of an Annual Meeting of the Regular Membership or a Director's right to vote by proxy.

5.5 ELECTIONS: Elections to fill vacant Director positions shall be held at the Annual Meeting by a simple majority vote of a Quorum of the Regular Membership, including valid proxies. The Nominating Committee shall be responsible for conducting the annual election of new Directors. This will include the search for potential candidates, preparation of a short biographical sketch about each candidate and the printing, distribution, collection and counting of ballots. Nominees receiving the most votes shall be elected to fill all vacant positions on the Board of Directors at the time of the Annual Meeting.

5.6 NOMINATING: The Board of Directors shall establish a Nominating Committee prior to the Annual Meeting. This committee shall accept nominations for candidates to fill vacant positions on the Board of Directors from the Regular Membership, as well as from the Board of Directors, and shall be responsible for the preparation of ballots and the election process at the Annual Meeting. Nominees must be Regular Members with current dues paid.

5.7 REGULAR MEMBERSHIP QUORUM: One-tenth [1/10] of the total Regular Membership, including valid proxies, shall constitute a Quorum of the Regular Membership, and shall be required to transact business before the Regular Membership. If a Quorum is not present at any meeting of the Regular Membership, a simple majority of the Regular Members present may adjourn the meeting from time to time without further notice.

5.8 BOARD OF DIRECTORS QUORUM: A simple majority of the Board of Directors, including valid proxies, shall constitute a Quorum of the Board of Directors, and shall be required for the Board of Directors to transact business before the Board of Directors. If a Quorum is not present at any meeting of the Board of Directors, a simple majority of the Directors present may adjourn the meeting from time to time without further notice.

ARTICLE 6: BOARD OF DIRECTORS AND OFFICERS

6.1 The affairs, business and property of the corporation shall be managed and controlled by its Board of Directors numbering not less than seven [7] nor more than twelve [12] Directors.



6.2 TERMS OF OFFICE: The regular term of office for each Director is three [3] years, commencing from the start of the first meeting of the Board of Directors following the Annual Meeting at which the Director was elected and expiring at the start of the first meeting of the Board of Directors following the Director's third Annual Meeting in office. Additionally, the terms of office for the Directors shall be staggered such that four [4] Directors' terms of office expire each year. Each year at the Annual Meeting, the Regular Membership shall vote for candidates to replace those Directors with terms of office expiring.

6.3 VACANCIES: In the event that a Director resigns, is removed from office or is unable to serve that Director's full term of office, the President may nominate a Regular Member for approval and appointment by a simple majority vote of a Quorum of the Board of Directors at the next meeting of the Board of Directors to fill the vacant Director position until the next Annual Meeting, at which time the Regular Membership shall vote to fill this Director position for the balance of the position's original term of office. The appointed Director shall have all of the same voting rights, responsibilities and privileges as all other Directors.

6.4 OFFICERS: At the first meeting of the Board of Directors following the Annual Meeting, the Board of Directors shall elect from its membership a President, Vice President, Secretary and Treasurer.

6.5 DUTIES AND AUTHORITY: Each of the Officers and Directors shall have the following duties and authority, respectively:

6.5A PRESIDENT: The President shall be elected by the Board of Directors, and may be removed from office by the Board of Directors. The President's term of office is one [1] year. Only duly elected Directors who have served on the Board of Directors for at least one [1] year and with at least one [1] year remaining in their term of office shall be eligible for election to the office of President. The President shall preside over all meetings of the Regular Membership and Board of Directors. The President shall be one of the approved signatories on the DVPA bank accounts. The President must sign all contracts approved by the Board of Directors in the name of and in behalf of DVPA. The President may appoint other Directors to serve as committee chairmen and members. The President may nominate a Regular Member for approval and appointment by a simple majority vote of a Quorum of the Board of Directors at the next meeting of the Board of Directors to fill a vacant Director position until the next Annual Meeting.



6.5B VICE PRESIDENT: The Vice President shall be elected by the Board of Directors, and may be removed from office by the Board of Directors. The Vice President's term of office is one [1] year. Only duly elected Directors with at least one [1] year remaining in their term of office shall be eligible for election to the office of Vice President. The Vice President shall preside over meetings of the Regular Membership and Board of Directors that the President is unable to attend. The Vice President shall be one of the approved signatories on the DVPA bank accounts. Upon death, permanent disability, removal or resignation of the President, the Vice President shall become President in title and in function for the remainder of the un-served term of office of the former President, and the Board of Directors shall elect from its membership a new Vice President to serve for the remainder of the un-served term of office of the former Vice President.

6.5C SECRETARY: The Secretary shall be elected by the Board of Directors, and may be removed from office by the Board of Directors. The Secretary's term of office is one [1] year. Only duly elected Directors with at least one [1] year remaining in their term of office shall be eligible for election to the office of Secretary. The Secretary shall keep a record of all meetings of the Board of Directors and Regular Membership, including the Annual Meeting. The Secretary shall timely publish and post minutes of the meetings and maintain a record of the Directors in attendance at each meeting of the Board of Directors. The Secretary shall be responsible for keeping all of the records of DVPA except for fiscal records. The Secretary shall issue all notices required by the Articles of Incorporation and these by-laws, as may be required by the Board of Directors.

6.5D TREASURER: The Treasurer shall be elected by the Board of Directors, and may be removed from office by the Board of Directors. The Treasurer's term of office is one [1] year. Only duly elected Directors who have served on the Board of Directors for at least one [1] year and with at least one [1] year remaining in their term of office shall be eligible for election to the office of Treasurer. The Treasurer shall maintain the financial records and affairs of DVPA, subject to the approval and direction of the Board of Directors and within the limits defined herein and in the Articles of Incorporation. The Treasurer shall be one of the approved signatories on the DVPA bank accounts.

6.5E DIRECTORS: Directors are elected from among and must remain Regular Members with current dues paid for three [3] year terms of office. Any Director that fails to attend more than three [3] regular monthly meetings of the Board of Directors during a service year may be removed from office by a simple majority vote of the Board of Directors. The Board of Directors shall have complete authority and responsibility for the formulation of policies and conduct of the affairs of DVPA within the limits defined herein and in the



Articles of Incorporation. Directors may be assigned additional duties and responsibilities by the President as needed.

ARTICLE 7: AVAILABILITY OF BY-LAWS

7.1 Copies of these by-laws shall be made available to members of DVPA and a copy provided to any member upon request and free of charge. A current updated copy shall be maintained by the Secretary and made available at all meetings of the Board of Directors.

ARTICLE 8: MEMBERSHIP INFORMATION

8.1 A record of members, dues paid, renewal dates and other necessary member status and information shall be maintained by the Board of Directors or its designated representative. These records are for the exclusive use of DVPA, and none of the records or information shall be provided to any outside third party for any purpose, including that of creating a mailing list. DVPA is not prevented from using these records or information for DVPA newsletter or membership-renewal mailings or other legitimate DVPA purposes.

ARTICLE 9: COMMITTEES

9.1 CHAIRMEN: Committee Chairmen hold office by appointment of the President who may remove them from office for good cause.

9.2 COMMITTEE MEMBERS: The President or Committee Chairmen shall appoint committee members as required to assist the Chairmen to execute the duties and responsibilities of their committees.

ARTICLE 10: CONTRACTS AND GIFTS

10.1 All contracts entered into in behalf of the corporation must be authorized or verified by the Board of Directors. No person or organization may contract in behalf of the corporation without specific authorization of the Board of Directors or these by-laws. The Board of Directors may authorize an officer or officers of DVPA to enter into a specific contract, however such authorization must be by resolution of the Board in writing. Any gift, bequest or devise given to the corporation may be accepted or rejected by the Board of Directors.

ARTICLE 11: PARLIAMENTARY PROCEDURE



11.1 Robert's Rules of Order shall serve as the parliamentary authority for all DVPA meetings.

ARTICLE 12: INDEMNIFICATION

12.1 Indemnification of Officers and Directors: Every person who is, or shall be or shall have been an Officer or Director of DVPA shall be exempt from liability by DVPA against all costs and expenses reasonably incurred by or imposed upon that person in connection with prudent conduct of DVPA business. It is intended that the Officers and Directors shall have no personal liability with respect to any contract made by them on behalf of the members of DVPA. In every agreement made and action taken by the Officers and Directors in which they are acting only as agents for the members and DVPA, the Officers and Directors shall have no personal liability thereunder.

Adopted:

ARIZONA CORPORATION COMMISSION

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