

The Western North Carolina Pilots Association

Educational Foundation, Inc.

BYLAWS

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BYLAWS

Article I: Name, Principal Address, General Purposes and Members

Section 1: Name - The name of the Corporation is The Western North Carolina Pilots Association Educational Foundation, Inc.

Section 2: Principal Address - The principal address of the Corporation shall be at PO Box 1165, 3616 Hendersonville Rd, Fletcher, North Carolina 28732.

Section 3: General Purposes - The purposes for which this Corporation is organized are as set forth in its Corporate Charter, and in particular shall be as follows:

- a. For charitable and educational purposes and to provide grants to persons pursuing initial or further training in becoming pilots and/or aviation specialists.
- b. To receive gifts, donations, contributions, and other distributions from private persons as well as from organizations that qualify as exempt organizations under Section 501(c) (3) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Code) and apply them to the charitable goals of the Corporation.
- c. To carry on any lawful activities calculated, directly or indirectly, to promote the interests and purposes of the Corporation, or to enhance the value of its properties, under such powers and rights which are now or which may hereafter be conferred upon corporations organized under the laws of the State of North Carolina.
- d. Notwithstanding any other provision of these Bylaws, no part of the net earnings of the Corporation shall inure to the benefit of or be distributable to, its members, directors, officers, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments, distributions and scholarship grants in furtherance of purposes set forth in the articles of incorporation. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation 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.

Furthermore, the Corporation shall not carry on any other activities not permitted to be carried on:

1. by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or the corresponding sections of any future federal tax code, or
 2. by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.
- e. To financially assist with fees and/or travel of those persons who may be invited to address or assist the Western North Carolina Pilots Association, Inc., this Educational Foundation and the public on educational matters related to general aviation; including but not limited to Federal Aviation Administration programs, seminars for those working in the powered aviation industry inclusive of pilots, mechanical and avionic workers, as well as administrative programs such as those related to aviation insurance and like matters; provided that no such expenditures may be made that would be in violation of any state or federal law or rule related to the tax exempt status of the Corporation nor that would be in violation of these Bylaws; all in the discretion of the Board of Directors of the Corporation.
- f. The affairs of the Corporation shall be conducted in such a manner as to assure its status as a "publicly supported" organization. The Corporation shall not carry on any activities not permitted to be carried on (1) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), or (2) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

Section 4: Members

There shall be no members of the Corporation except for the Foundation Board of Directors.

Article II: Board of Directors

Section 1: Members of the Board of Directors

- a. The initial Board of Directors for the Western North Carolina Pilots Association Educational Foundation (referred to alternatively herein as WNCPA Foundation Board, Foundation Board or Board) shall be appointed by the Board of Directors of

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the Western North Carolina Pilots Association, Inc. (referred to alternatively herein as the WNCPA Board), at the first meeting of the Foundation subsequent to receipt of its corporate charter from the Secretary of State for the State of North Carolina. Said meeting shall be called by the then President of the Western North Carolina Pilots Association, Inc.; and the Officers and At-Large members shall be appointed at such time.

Following the appointments of the initial Officers and At-Large members of the Foundation Board, the Foundation Board shall immediately meet and determine by vote which position each member shall serve at the next meetings subsequent thereto, and the length of each person's term as set forth in Section 2, of Article III.

- b. The Board of Directors of the Western North Carolina Pilots Association Educational Foundation, Inc., shall, at a minimum, be composed of the President, Vice President, Secretary, and Treasurer; together with three (3) At-Large members.
- c. The officers of the WNCPA Board shall appoint the initial three (3) At-Large members to the Board, each of whom shall be a member in good standing of the Western North Carolina Pilots Association, Inc., with dues current at the time of the appointment.
- d. The Immediate Past President of the Western North Carolina Pilots Association, Inc., shall serve on the Foundation Board of Directors as an ex officio non-voting member only.
- e. To qualify for appointment to the Foundation Board, a person must be a member in good standing of the Western North Carolina Pilots Association, Inc., with dues current at the time of the appointment.
- f. The WNCPA Educational Foundation Board shall have sole authority to make appointments to the Foundation Board.
- g. All members and officers of the Foundation Board must remain members in good standing of the Western North Carolina Pilots Association, Inc., with dues current, throughout their term on the Board. Failure to do so may result in removal of the member.

Section 2: Number

The number of members of the Foundation Board shall not be less than seven (7).

Section 3: Powers

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All corporate powers, except such as are otherwise provided for in these Bylaws and by the laws of the State of North Carolina, shall be vested in and exercised by the Foundation Board. The Foundation Board may, by general resolution, delegate to committees of their own or to officers of the Corporation such powers as they may see fit.

Section 4: Salaries

Members of the Foundation Board shall receive no salary for their services.

Section 5: Resignation

Any Director may resign at any time by giving written notice of such resignation to the WNCPA Educational Foundation Board.

Section 6: Removal

Any Director may be removed for any reason at any regular, special or annual meeting of the WNCPA Educational Foundation Board, by the affirmative vote of a majority of the remaining Directors, a quorum being present.

Section 7: Vacancies

- a. Any vacancy of a Director shall be filled by the WNCPA Educational Foundation, Inc., Board of Directors.
- b. Should any Foundation Board position be vacant at the time of the adoption of these Bylaws, then in that event the WNCPA Educational Foundation Board may appoint a person to fill the vacant position at the next WNCPA Education Foundation Board meeting.

Article III: Officers

Section 1: Number and Titles

- a. There shall be the following four officers of the Foundation Board:
 1. President
 2. Vice President
 3. Secretary
 4. Treasurer

Section 2: Appointment and Term of Officers to the WNCPA Educational Foundation, Inc., Board of Directors

- a. The Officers of the Foundation Board shall be appointed by the Board at the October Annual meeting and shall serve in that position for two (2) years.
- b. If an Officer's term of office expires prior to the next October Annual meeting, the Officer may continue to serve in that position until a replacement can be appointed at the next October Annual meeting.
- c. If a member of the Foundation Board is appointed to an Officer's position different than that to which the member was initially appointed (i.e. At-Large Board Member is appointed Secretary), then in that event a new appointment must be made to fill that former position.
- d. The initial Foundation Board officers shall determine a method for staggering the terms of the membership of the Board, such that initially three members of the Board shall be appointed to serve three (3) year terms, and two officers shall be appointed to serve two (2) year terms and two shall serve one (1) year terms.
- e. Should a Member of the Foundation Board become unable to complete his or her term on the Foundation Board, then in that event the WNCPA Educational Foundation, Inc., Board of Directors shall appoint a person to complete the former member's term; said person shall be selected from the membership of the Western North Carolina Pilots Association, Inc., but only if such person is in good standing with WNCPA, Inc. with dues current at the time of appointment.

Section 3: Duties of the officers

- a. The duties of the officers shall be as follows:
 1. **President:** the President shall;
 - a. Set the agenda for all Foundation Board meetings.
 - b. Preside at all meetings of the Foundation Board.
 - c. Present at each annual meeting of the Foundation Board, a report of the condition of the business of the corporation.
 - d. Cause to be called regular and special meetings of the Foundation Board in accordance with the Bylaws.

- e. Execute conveyances, contracts and agreements as authorized by the Foundation Board.
 - f. See that such books, reports, statements, and certificates as may be required by law are properly maintained and filed.
 - g. Enforce these Bylaws and determine that all orders and resolutions of the Foundation Board are carried out.
 - h. Perform all duties incidental to this office, and which are required by law, and generally, to see that the officers and agents of the Foundation Board perform their duties.
 - i. Perform and attend to such other duties and functions as may be presented by the Foundation Board.
 - j. With the permission of a majority of the Foundation Board, the President may also appoint an Assistant Secretary and an Assistant Treasurer to assist the duly elected officer for each of these positions. The Assistant Secretary and Assistant Treasurer, if either are appointed, shall serve in a non-voting capacity on the Foundation Board and as officers of the Board, and shall only be delegated lesser responsibilities consistent with their assistance to the officers under whom each serves.
 - k. The President shall represent the Foundation in response to any invitations to the Foundation, unless he or she elects to appoint another member of the Foundation Board.
2. **Vice President:** The Vice President shall;
- a. In the absence, resignation, disability or inability of the President, the Vice President shall render and perform the duties and responsibilities of the President enumerated in these Bylaws. He or she shall exercise these powers in the stead of the President and with like authority, and he or she shall be subject to all responsibilities hereby given or imposed upon the President.
 - b. Undertake any other responsibility delegated to him or her by the President or the Foundation Board.

3. **Secretary:** The Secretary shall;

- a. Keep the minutes of the meetings of the Foundation Board in appropriate books.
- b. Give and serve all notices of the Foundation Board.
- c. Be the custodian of the corporate seal, and shall attest the same when affixed by the order of the Foundation Board.
- d. Present to the Foundation Board at their stated meetings all communications, addressed to him or her in his or her official capacity by any person, persons or firms, including communications from the President or from any office of the Corporation.
- e. Attend to all correspondence and perform all the duties incidental to the office of Secretary.
- f. Perform and attend to such other duties and functions as may be prescribed by the President or the Foundation Board.
- g. Maintain a permanent hard and electronic copy of the governing documents of the corporation and make them available for inspection at the request of the Board as required by Article 3, Section 8, paragraphs b and c, of these Bylaws. The electronic copy shall be kept and maintained online by the Secretary on a website or cloud-based repository approved by the Board.

4. **Treasurer:** The Treasurer shall;

- a. Have the care and custody of and be responsible for all the funds and securities of the Corporation, and deposit all such funds in the name of the Corporation in such bank or banks, trust company or trust companies or safe deposit vaults as the Foundation Board shall designate.
- b. Sign, make and endorse in the name of the Corporation, all checks, drafts, warrants, and orders for the payment of money and pay out and dispose of the same and receipt therefore, under the direction of the President or the Foundation Board, and shall keep and preserve all paid checks, notes, acceptances and other evidences of expenditures as near as practicable in the order of their payment. All

checks may be signed by only the Treasurer of the Foundation Board or such person(s) as designated by the Board.

- c. Exhibit at all reasonable times his or her books and accounts to any Foundation Board members upon application at the office of the Corporation during business hours.
- d. Render a statement of the condition of the finances of the Corporation at each regular meeting of the Foundation Board, and at such other times as shall be required of him or her, and a full financial statement at the annual meeting.
- e. Keep correct books of account of all of its business and transactions and such other books of account as the Foundation Board may require.
- f. Perform and attend to such other duties and functions as may be prescribed by the President of the Foundation Board or these Bylaws.
- g. Keep and maintain a hard and electronic copy of the financial documents of the Corporation online by the Treasurer on the ShareFile website or similar cloud-based repository as required in Article 3, Section 8, paragraph d, of these Bylaws. The electronic copy shall be kept and maintained online by the Treasurer on a website or cloud-based repository approved by the Board.
- h. Present at the Annual Meeting and file with the Minutes thereof, a report, verified by the President or Treasurer, or by a majority of the Directors, showing;
 - 1. the whole amount of real and personal property owned by the Corporation, where located, and where and how invested.
 - 2. the amount and nature of the property acquired during the year immediately preceding the date of the report and the manner of the acquisition.
 - 3. the amount applied, appropriated or expended during the year next preceding such date and the purposes, objects, or person to or for which such applications, appropriations, or expenditures have been made.

- i. Such other duties as are appropriate including filing tax returns and annual reports maintaining D&O liability insurance, etc.

Section 4: Vacancies

- a. All vacancies in any office shall be filled by the Foundation Board as previously set forth herein.

Section 5: Salaries

- a. Officers shall receive no salary for their services as officers of the Corporation or Foundation Board.

Article IV: Standing Committees

- a. The President, with the approval of a majority of the Foundation Board with a quorum present, may appoint Standing Committee(s) of not less than three (3) persons including the Chair for same. Each standing committee shall exist until terminated by a majority of the Board with a quorum present.
- b. Members of all Standing Committees shall be selected from the Foundation Board and may also be selected from the membership of the Western North Carolina Pilots Association if that person is a member in good standing of the WNCPA with dues current.
- c. No policy or procedure, endowment or grant procedure adopted by any committee of the Foundation Board may be in conflict with these Bylaws nor the Charter of the Western North Carolina Pilots Association Educational Foundation, Inc.
- d. Each standing committee shall exist until terminated by a majority of the Foundation Board. Current Standing Committees and their responsibilities are:
 1. **Development Committee:** This committee is responsible for raising moneys for the Corporation through means approved in advance by the Foundation Board. This shall include, but not be limited to, the establishment of an endowment fund for financing.

In addition it shall develop a ***Conflict of Interest Policy*** to be followed in the awarding of any scholarship or grants by the Foundation Board or any committees thereof, and the current policy so adopted shall be attached

hereto and become an integral part of these Bylaws until, and each time, it may be amended.

2. **Volunteer Committee:** This committee is responsible for finding willing volunteers to assist the corporation in fulfilling its purposes and in finding responsible individuals willing to serve on the Board or Standing Committees.
3. **Scholarship and Grants Committee:** The Scholarship and Grants Committee is responsible for developing an Aviation Education Fund including the basis for awarding scholarship(s) in the form of competitive grants to applicants pursuing an FAA pilot certificate or rating, or non-pilot rating approved by the Foundation Board.

This committee shall draft an ***Aviation Education Fund Grant Policy and Procedures*** for the awarding of such scholarships and shall review the same from time to time and make amendments thereto to comply with government agency requirements and the perceived needs of the general aviation community of Western North Carolina. The Aviation Education Fund Grant Policy and Procedures and any amendments thereto must be approved by the Foundation Board prior to implementation.

4. **Finance Committee:** This committee is responsible for examining the financial books and records of the Foundation to ensure compliance with all federal, state and local tax laws and regulations and that the books are kept according to generally accepted accounting principles. To that end, the committee, with approval of the Foundation Board, may retain an outside, independent auditor to render an audit opinion as deemed prudent.

In addition this committee is responsible for oversight of any grants awarded the Foundation and to make sure it is in compliance at all times with the conditions and requirements of such grants and like monetary awards to the Corporation. It has the authority to appoint subcommittees to assist in compliance with these requirements which may include hiring private contractors to assist with accounting and/ or legal matters.

- e. The members of each committee created by the Foundation Board are subject to the Board's Conflict of Interest Policy.

Article V: Meetings and Quorum

Section 1: Annual Meeting and Appointment of Officers

- a. The Annual Meeting of the Western North Carolina Pilots Association Educational Foundation shall be held during the month of October of each year. The Foundation Board will decide the date (in October), time and place for said meeting.
- b. At the Annual Meeting, the Foundation Board shall appoint Board members and Officers necessary to fill the positions being vacated on the Board at the end of that year. The newly appointed members and officers shall assume their offices at the first Board meeting in January of the year following their appointment.

Section 2: Meetings of the Foundation Board

- a. An Annual Meeting shall be held during the month of October each year.
- b. Regular meetings shall be held at such time and place as the Board shall agree. The President, or in his or her absence, the Vice President or in his or her absence a Board member appointed by the President, shall determine whether a meeting is an Open meeting or a Closed meeting.
- c. An Open meeting shall be open to all members of the Board of Directors and specifically invited guests. A Closed meeting shall be open only to the Board members and persons specifically requested by the Board to attend the meeting. All regular meetings are to be Open meetings unless expressly closed by the presiding officer.
- d. Special Meetings may be called by the President or Vice President; and must be called by either of them upon written request of any two elected members of the Board.

Section 3: Notice of Meetings

- a. **Regular Meetings:** Notice of Regular Meetings of the Foundation Board shall not be necessary when the Board meets at its regular time and place. Any change in time or place for a regular meeting shall require compliance with notices for Annual Special Meetings.
- b. **Annual and Special Meetings:** Notice of the Annual and all special meetings of the Foundation Board must be given at least three (3) days in advance of the meeting,

unless the President or Vice President determines that a lesser period of time is required, with notice being given by any of the following methods:

1. by first class mail, to the address of Board member as given by Member to the Secretary for mailing purposes.
2. by telephone, when giving actual notice to a Board member by leaving a message with a person or answering machine at that members telephone number as given by the member to the Secretary for telephone contact.
3. by email when delivered to an email address given by a Board member to the Secretary for electronic communications purposes.
4. by oral notice, provided said Board member notifies the Secretary of the Board at the special meeting or before or after it, that he or she had been given oral notice in compliance with the Bylaws or waives notice of same; a notation by the Secretary in the Board minutes being sufficient to show compliance with such oral notice.

Section 4: Absence of President or Vice President

The President shall preside at all meetings of the Foundation Board. In the absence of the President, the Vice President shall preside. In the absence of both, then the President shall appoint another member of the Board to preside.

Section 5: Quorum

At all meetings of the Foundation Board, a majority of the elected Directors present either in person or by telephonic or electronic means shall be necessary and sufficient to constitute a quorum for the transaction of business. The majority vote of the Board members present at any meeting at which there is a quorum, shall be the act of the Foundation Board, except as may be otherwise specifically provided by these Bylaws. If at the commencement of any meeting or if during the meeting there is less than a quorum present, a majority of those Board members present may adjourn the meeting after setting a new date for same, further notice only being required to any absent member.

Article VI: Agents and Representatives

Section 1: Agents and Representatives

The Foundation Board may appoint such agents and representatives of the Corporation with such powers and to perform such acts or duties on behalf of the Corporation as the

Board may see fit, so far as may be consistent with these Bylaws, to the extent authorized by law.

Article VII: Contracts

Section 1: Contracts

The Foundation Board, except as otherwise provided in these Bylaws, may authorize in writing any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Any such authority may be general or confined to a specific instance. Unless so authorized by the Foundation Board, no officer, agent, or employee shall have power nor authority to bind the Corporation by any contract or agreement, or to pledge its credit, or to render it liable pecuniary for any purpose or to any amount.

Article VIII: Period of Accounting and Reporting

Section 1: Fiscal Year

The Fiscal Year of the Corporation shall be from January 1, to the following December 31.

Article IX: Prohibition against sharing in Corporate Earnings or Assets

Section 1: Prohibited Acts

- a. No director, officer, employee or private individual shall receive any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment of such reasonable compensation to any such person for services rendered to or for the Corporation in effecting any of its purposes as shall be fixed by the Foundation Board.
- b. Such person(s) rendering such service to whom the Corporation is indebted shall be entitled to share in the distribution of the Corporate assets upon the dissolution of the Corporation, in an amount equal to the amount of the debt only, provided the payment of same does not violate the Articles of Incorporation.
- c. All directors and officers of the Corporation shall be deemed to have expressly consented and agreed that upon dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation then remaining in the hands of the Foundation Board shall be distributed, transferred, conveyed, and delivered in accordance with the Articles of Incorporation to an organization exempt from the federal income tax under Section 501(C)(3) of the

Internal Revenue Code of 1954, which organization shall be located in Buncombe County, North Carolina, if possible.

- d. Notwithstanding any other provision of these Bylaws, this organization shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Internal Revenue Law.

Article X: Amendments

Section 1: Amendments to Bylaws

- a. The Foundation Board, shall have the power to make, alter, amend, and repeal the Bylaws of the Corporation by affirmative vote of fifty-one percent (51%) of the Board; provided, however that the proposed amendment is proposed by reading it at a regular or special meeting of the Board and voting upon it for adoption at a subsequent regular or special meeting.
- b. If a proposed amendment fails on its first vote and it is proposed a second or subsequent time, then in that event each time it is proposed it shall be treated as a new proposed amendment requiring a reading at one meeting and vote at a subsequent meeting.
- c. A member of the Foundation Board who is unable to be present at the time of the voting upon a proposed amendment, may vote for or against such amendment by written or electronic proxy, dated and signed by him or her and given to the President within fourteen (14) days before or after such meeting at which the proposed amendment is to be voted upon, said assent to be appended to the Minutes of that meeting.
- d. Any proxy allowed by this Section pertaining to Amendments to Bylaws shall be in writing and signed by the maker thereof in his or her official capacity with the Foundation Board; and his or her signature need not be attested thereto by a Notary Public or the Secretary of the Foundation Board.
- e. Anything authorized herein in writing pursuant to Article X, entitled Amendments, is authorized to be done electronically, with a faxed document containing the signature of the signatory being an acceptable form of voting herein as is the electronic signature of a signatory in an email document addressed to the President.

Section 2: Effect of Secretary Attestation

Upon the passing or defeat of any proposed amendment to the Bylaws or Charter of the Corporation, the Secretary shall set forth in the Minutes of such meeting, the language which is proposed for such amendment, the vote thereon and whether each person voting was present in person or by proxy, and shall attest to the vote in writing which attestation shall be binding upon the Corporation and to the approval of same by the WNCPA Educational Foundation Board.

Section 3: Attachment of Amendments

Any amendment to the Charter or Bylaws of the Corporation shall be signed by the President (or the Vice President in the absence of the President), attested to by the signature of the Secretary, with the date of adoption contained in such attestation. A copy of same shall be retained by the Secretary in the minutes of the Corporation. An amendment to the Charter or Bylaws shall take effect upon passage. All revised documents shall be annotated with the revision date and revision number.

Article XI: Indemnification

Section 1: Indemnification of Directors and Officers

The Corporation shall indemnify any and all of its present or past Directors or Officers against expenses actually and necessarily incurred by them in connection with the defense of any action, suit or proceeding in which they, or any of them, are made parties, or a party, by reason of being or having been a Director or Officer of the Corporation; except in relation to matters as to which any such present or past Director or Officer or person shall be adjudged in such action, suit, or proceedings to be liable for gross negligence or criminal misconduct in the performance of his or her duty. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled. The Corporation shall maintain a Directors & Officers liability policy with limits of at least \$1,000,000, to underwrite this indemnification obligation.

On this, the 8th day of April, 2019, the following Amended Bylaws of the Western North Carolina Pilots Association Educational Foundation, Inc., were duly adopted by a majority of the members of Foundation Board at a regularly scheduled meeting of the Board, a quorum being present.

By: 
Arnold Andresen - President

Attest:


Carl "Link" Lincoln - Secretary