

## **AMENDED AND RESTATED BYLAWS OF THE UNITED FLYING OCTOGENARIANS**

THESE AMENDED AND RESTATED BYLAWS cancel and replace all earlier versions of the Bylaws of the United Flying Octogenarians and all amendments or modifications to those Bylaws. They have been adopted by an affirmative vote of at least 2/3 of the Directors of the United Flying Octogenarians Board of Directors at a special meeting of the Board held on July 10, 2024.

### **ARTICLE I NAME AND PURPOSE**

1.1 *Name.* The name of the organization is United Flying Octogenarians, a Colorado non-profit corporation (the Corporation or UFO).

1.2 *Registered Agent.* UFO shall have and continuously maintain a registered agent in the State of Colorado.

1.3 *Purpose.* The purpose of the UFO organization is to recognize pilots who have acted as pilot-in-command of a civil aircraft on or after their 80<sup>th</sup> birthday, to continue their enjoyment of aviation, to pursue continuing aviation education of members and the general public, to promote the benefits of aviation to the general public, to inspire youth to pursue aviation careers, and to promote fellowship among members.

### **ARTICLE II MEMBERS**

2.1 *Full Membership.* Any pilot who: (a) has completed the applicable requirements for a Pilot's Certificate issued by the Federal Aviation Administration (FAA) or an equivalent foreign agency, (b) holds or has held an FAA Pilot Certificate or foreign equivalent for a fixed-wing, rotary-wing, sport, balloon or glider aircraft; and (c) has exercised the privilege as a pilot in command of such an aircraft after reaching the age of 80 is eligible for Full UFO membership.

2.2 *Auxiliary Wing Membership.* Any pilot who is (a) at least age 75 and less than age 80; (b) satisfies the provisions of ¶¶ 2.1(a) and (b); and (c) has exercised the privilege as a pilot in command after reaching the age of 75 is eligible for membership in the Auxiliary Wing of the UFO. Membership in the Auxiliary Wing terminates on the pilot's 80<sup>th</sup> birthday.

2.3 *Lifetime Qualification.* Having qualified for UFO Full Membership under ¶ 2.1, it is not necessary that a member subsequently act as pilot in command of an aircraft to remain a member.

2.4 *Active Membership.* To be an active member of the organization under ¶ 2.1 or ¶ 2.2, a pilot must pay such annual dues as the Board of Directors shall assess.

### **ARTICLE III BOARD OF DIRECTORS**

3.1 *General Powers.* The Board of Directors shall manage the business and affairs of the UFO, unless otherwise provided by Colorado law, the UFO Articles of Incorporation or these Bylaws. The Board may adopt such policies, rules and regulations for the conduct of its meetings

and the management of the Corporation as it deems proper, consistent with its policies, rules and regulations, its Articles of Incorporation and applicable law.

**3.2 *Number and Qualifications.*** The Board of Directors shall consist of at least five and no more than nine individual Full UFO members. Upon advice and consent of the Board, the President may name a member of the UFO Auxiliary Wing as a non-voting Director.

**3.3 *Term.*** Directors shall serve a term of three years. Terms shall be staggered so that there is a periodic overlap of Directors' terms.

**3.4 *Nomination of Directors.***

(a) Any Board member may nominate a Full UFO member for a position as Director.

(b) Any Full UFO member may apply for a position on the Board by submitting an application to the President that includes a résumé and a description of the applicant's background and skills. Directors are not term-limited.

(c) The Board shall adopt such policies for evaluating member applications as will best serve and advance the goals and policies of the Corporation.

(d) An announcement of the scheduled expiration of any Board opening shall be made to all UFO members at least 60 days in advance of the scheduled election for that opening. This shall include a list of Directors whose terms are scheduled to terminate.

(e) The Board shall adopt procedures for its annual election of Directors at the Board's annual meeting.

**3.5 *Election of Directors.*** Election of Directors shall be by majority vote of the then-serving Directors.

**3.6 *Vacancy.*** A vacancy on the Board may be filled by majority vote of the Board for the unexpired portion of the that Director's term.

**3.7 *Annual Meeting.*** An annual meeting of the Board shall be held each year on a date and time and at the location determined by the Board. Notice of the annual meeting shall be provided to the members at least 21 calendar days in advance of the meeting.

**3.8 *Regular Meetings.*** The Board shall meet at least quarterly at times and in a manner specified by the President.

**3.9 *Special Meetings.*** Special meetings of the Board may be called by President or by at least 1/3 of the Directors.

**3.10 *Notice.*** Notice of each regular or special meeting of the Board, stating the place or manner, date and time, shall be given to each Director at least five business days prior to the meeting.

**3.11 *Quorum and Voting.*** A majority of then-serving Directors shall constitute a quorum for the transaction of business at any meeting of the Board, and the vote of a majority of the Directors present in person or virtually at a meeting at which a quorum is present shall be the act of the Board. No Director may vote or act by proxy at any meeting of Directors.



3.12 *Participation through Telecommunications.* The Board may hold any meeting by any means of communication by which all participating Directors are able to hear each other during the meeting. A Director participating in a meeting by this means is considered to be present at the meeting.

3.13 *Removal.*

(a) Unexcused absence from three consecutive regular Board meetings will be cause for removal of a Director.

(b) A Director may be removed at any time by an affirmative vote for removal of 2/3 of the then-serving Board, not including the subject of removal.

3.13 *Resignation.* A Director may resign at any time by delivering written notification to the President or Secretary of the Corporation. Resignation shall become effective when received.

3.14 *Compensation.* Directors shall not receive compensation for their services rendered as a director. The reasonable expenses of Directors who are authorized by the Board to advance the goals and purposes of the Corporation may be paid or reimbursed by the Corporation. Directors shall not be disqualified to receive reasonable compensation for services rendered to or for the benefit of the Corporation in a capacity other than as Director.

3.15 *Executive and Other Committees.* By resolution, the Board may designate among Directors an executive committee and one or more other committees. Rules governing the committee's authority and procedures for their meetings shall be as established by the Board.

3.16 *Director Emeritus.* The Board by affirmative vote of 2/3 of the Directors may designate and appoint a former UFO Director as Director Emeritus, who shall serve solely in an honorary and advisory capacity. A Director Emeritus shall have no vote on the Board or on any committee established by the Board.

3.17 *Chair.* The Chair of the Board of Directors shall be the President elected under ¶ 4.2.

#### ARTICLE IV OFFICERS AND AGENTS

4.1 *Number and Qualifications.* The Officers of the Corporation shall be a President, Vice President, a Secretary and a Treasurer. The President and Vice President shall be members of the Board. The Board may also elect or appoint such other officers, assistant officers and agents, including one or more vice-presidents, as it may deem necessary. One person may hold any two offices, except that no person may simultaneously hold the offices of President and Secretary.

4.2 *Election and Term of Office.* The Officers of the Corporation shall be elected by the Board at the annual meeting of the Board. An officer's term shall be from the time of election at the annual meeting until the next annual meeting.

4.4 *Resignation.* An Officer may resign at any time by delivering a written resignation either to the President or to the Secretary. Unless otherwise specified, the resignation shall take effect upon delivery.

4.4 *Removal.* Any Officer or agent may be removed by the Board whenever in its judgment the best interests of the Corporation will be served. Election or appointment of an Officer or agent shall not, in itself, create contract rights. Any such removal shall require a majority vote of the then-serving Board, exclusive of the Officer in question.

4.5 *Vacancies.* A vacancy in any office or a newly created officer position may be filled by majority vote of the then-serving Board for the unexpired portion of the term.

4.6 *Authority and Duties of Officers.* The Officers of the Corporation shall have the authority and shall exercise the powers and perform the duties specified below and as may be additionally specified by the Board or as may be required by law.

(a) *President.* The President shall be the chief executive and administrative officer of the Corporation and shall:

- (i) preside at all corporate meetings, including meetings of the Board of Directors;
- (ii) exercise such duties as customarily pertain to the office of President;
- (iii) have general and active supervision over the property, business and affairs of the Corporation;
- (iv) have the authority to appoint agents other than those appointed by the Board and sign, execute and deliver in the name of the Corporation powers of attorney, contracts and other obligations; and
- (v) perform such other duties as may be prescribed from time to time by the Board.

(b) *Vice President.* The Vice President shall:

- (i) assume the duties and responsibilities of the President when the President is not available to fulfil those duties and responsibilities; and
- (ii) perform such other duties as may be prescribed from time to time by the Board.

(c) *Secretary.* The Secretary shall have the responsibility:

- (i) to arrange for the taking and distribution of minutes of Board meetings;
- (ii) to be in general charge of the records, documents and papers of the Corporation not pertaining to the performance of the duties vested in other officers;
- (iii) to allow, at reasonable times, the examination of the Corporate documents by any Director;
- (iv) to sign or execute contracts authorized in the name of the Corporation, as necessary; and
- (v) to perform such other duties as may be prescribed from time to time by the Board.

(d) *Treasurer.* The Treasurer shall:

- (i) have general custody for the collection and disbursement of the funds of the Corporation;
- (ii) endorse on behalf of the Corporation for collection checks, notes and other obligations;
- (iii) deposit the same in such bank or banks or depositories as the Board may designate;
- (iv) enter or cause to be entered regularly in the books of the Corporation a full and accurate account of all monies received and paid on account of the Corporation;



(v) whenever required by the Board or the President, render a statement of accounts and, upon reasonable request, exhibit the books and accounts to any Director;  
(vi) perform such other duties as may be prescribed from time to time by the Board.

(e) Other Officers. Other Officers shall perform such duties and have such powers as may be assigned to them by the Board.

## ARTICLE V LIMITATION OF LIABILITY OF DIRECTORS; INDEMNIFICATION

5.1 *Limitation of Liability.* To the fullest extent permitted by applicable law, a Director of the Corporation shall not be personally liable to the Corporation or its Board members for monetary damages for any action taken or any failure to take an action as a Director.

### 5.2 *Indemnification.*

(a) The Corporation shall indemnify a Director, Officer, employee, fiduciary or agent of the Corporation against expenses actually and necessarily incurred in connection with the defense or settlement of any claim, action, suit or proceeding in which they are made a party, or which may be asserted against them by reason of being or having been a Director, Officer, employee, fiduciary or agent of the Corporation to the full extent permitted by the law.

(b) The Corporation shall have the right to impose such reasonable requirements and conditions to any indemnification provided in this Article V as the Board may deem appropriate.

(c) The Corporation shall neither indemnify any person nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with qualification of the Corporation as an organization described in § 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding section of any future federal tax code (§ 501(c)(3)).

## ARTICLE VI GENERAL PURPOSE AND INTERPRETATION OF BYLAWS

6.1 *General Corporate Purposes.* The Corporation is a nonprofit corporation organized and operated under Colorado law exclusively for charitable, educational or scientific purposes, including providing distributions to organizations that qualify as exempt organizations under § 501(c)(3).

6.2 *Interpretation.* The provisions of the Bylaws and the acts of the Corporation shall all be interpreted, performed and carried out where possible in accordance with the purposes stated in § 1.3.

## ARTICLE VII CONTRACTS AND FINANCIAL MATTERS

7.1 *Contracts.* The Board may authorize 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. Such authority may be general or confined to specific matters.

7.2 *Loans.* No loan shall be contracted on behalf of the Corporation; no negotiable paper or other evidence of its obligation under any loan shall be issued in its name; and no property of the Corporation shall be mortgaged, pledged or transferred as security for the payment of any loan, indebtedness or liability of the Corporation without the approval of the Board.

7.3 *Deposits.* All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select or as may be selected by any Officer or agent authorized to do so by the Board.

7.4 *Checks and Drafts.* All drafts, acceptances, checks, and endorsements of the Corporation shall be signed by such officer or officers or such agent or agents of the Corporation and in such manner as the Board from time to time may determine. Endorsements for deposit to the credit of the Corporation in any of its duly authorized depositories shall be made in such manner as the Board from time to time may determine.

7.5 *Expenses.* The Corporation may pay for or reimburse the reasonable expenses incurred by a Director, Officer, employee or agent for expenditures and activities in furtherance of the interests of the Corporation to the extent required for the execution of that person's duties or as authorized by the Board.

7.6 *Audit.* Upon a vote of a majority of the Directors, The Board shall engage an external source to conduct a financial review of the books and records of the Corporation.

## ARTICLE VIII CORPORATE LIMITATIONS

8.1 *Corporation Net Income.* No part of the net income of the Corporation shall inure to the benefit of, or be distributed to, its 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 payment and distributions in furtherance of the purposes set forth in these Bylaws.

8.2 *Political Activity.* The Corporation shall not participate or intervene in a political campaign on behalf of any candidate for public office. The Corporation may engage in lobbying activities involving actions by legislatures and other deliberative bodies, public officials and others who have the ability to regulate aspects of aviation that affect UFO members.

8.3 *General Restrictions.* Notwithstanding any other provisions of these Bylaws, the Corporation shall not carry on any activities that would jeopardize its exemption from federal income tax under § 501(c)(3).

## ARTICLE IX DISSOLUTION OF THE CORPORATION

Upon the dissolution of the Corporation, the Board shall, after paying or making provision for the payment of all liabilities of the Corporation, dispose of all assets exclusively for the purposes of the Corporation in such manner as determined by the Board to: (a) such organization or organizations organized and operated exclusively for charitable or educational purposes, as shall at the time qualify as exempt organizations under § 501(c)(3) or (b) a federal, state or local government body to be used for exclusively public purposes as the Board shall determine. Any



such assets not so disposed of shall be submitted to a court of general jurisdiction for a final disposition.

## ARTICLE X MISCELLANEOUS

**10.1 *Corporate Documents.*** The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board and committees. All books and records of the Corporation may be inspected by any Director or the Director's accredited agent or attorney for any proper purpose at any reasonable time.

**10.2 *Conflicts of Interest.*** If a Director or Officer is aware that the Corporation is about to enter or has entered into a business transaction directly or indirectly with that Officer or Director, any member of that person's family or any entity in which that person has any legal, equitable or fiduciary interest or position, including as a Director, Officer or beneficiary, such a person shall:

(a) immediately inform those charged with approving the transaction on behalf of the Corporation of his interest or position;

(b) aid the persons charged with making the decision by disclosing any material facts within his knowledge that bear on the advisability of such transaction from the standpoint of the Corporation; and

(c) not be entitled to vote or otherwise be involved in the decision to enter into such transaction.

**10.3 *Loans to Directors and Officers.*** No loans shall be made by the Corporation to any Director or Officer. Any Director or Officer who assents to or participates in the making of any such loan shall be liable to the Corporation for the amount of such loan until it is repaid and for the costs of any legal action necessary to recover the debt.

**10.4 *Amendments.*** These Bylaws may be altered, amended or repealed or new Bylaws may be adopted by a 2/3 vote of the full Board at any annual or special Board meeting.

**10.5 *Severability.*** The invalidity of any provision of these Bylaws shall not affect the other provisions. In any such event, these Bylaws shall be construed in all respects as if such invalid provision were omitted.

**10.6 *Fiscal Year.*** The fiscal year of the Corporation shall be fixed and may be varied by resolution of the Board.

THIS IS TO CERTIFY that the foregoing Amended and Restated Bylaws of the United Flying Octogenarians were adopted by the Board of Directors at a duly noticed Board meeting of the Corporation on the 10<sup>th</sup> day of July 2024

ATTEST:

  
\_\_\_\_\_  
Gary G. Sackett, Secretary