

BYLAWS
Of the
T-6 Racing Association, Inc.
July 2004

Article I: NAME

Section 1: This organization is incorporated under the laws of the State of Wyoming and is known as the T-6 RACING ASSOCIATION, Inc. (hereinafter "T-6"). Its principal office shall be located at 1958 N. Lake Creek Rd. Casper, WY 82604.

Article II: MEMBERSHIP

Section 1: **Classes of Membership.** T-6 shall have three classes of Members: Racing Members, Honorary Members and Regular Members. Racing Members and Honorary Members shall have all rights and responsibilities of membership. There shall be no limit to the number of members T-6 may admit. All memberships shall be on a 12-month basis. Only current Racing Members shall have voting rights.

(a) Racing Members shall be those qualified persons participating directly in air racing activities and each such person shall be entitled to one Racing Membership. Racing Members shall include pilots and owners of T-6 race aircraft, owners of T-6 race aircraft under construction, and past owners and past pilots of T-6 race aircraft in good standing with the T-6 Racing Association, as set forth in the Policies and Procedures.

(b) Honorary Members shall be those persons who are not otherwise eligible to be Racing Members of T-6, but who, in the opinion of the Board of Directors, have performed services for T-6 warranting their appointment as an Honorary Member. Honorary Members shall be elected by a two-thirds vote of the Board of Directors in recognition of outstanding contributions to aviation sports competition. Honorary members shall have all rights of Racing Members, except the right to hold office, vote, and shall not be responsible for dues or assessments.

(c) Regular Members shall be those persons or vendors who are not otherwise eligible to be Racing Members of T-6, but who have a vested interest in T-6 and maintain a current membership.

Section 2: **Eligibility.** Any individual or entity is eligible to be a member of T-6.

Section 3: **Admission of Members.** Any person may be admitted to membership on the approval of the Board of Directors, as recommended by the Membership Committee, of an application submitted by such person, in such form and in such manner, as shall be prescribed by the Membership Committee. The acceptance of an eligible person's application for admission of membership shall be at the sole discretion of the Board of Directors.

Section 4: **Dues, Fees and Assessments.** Dues, fees and assessments shall be as established by a majority vote of the Board of Directors.

(a) Dues. The Board of Directors shall establish the annual dues amount for Racing Members. Dues shall be payable to T-6's Treasurer before Qualification Day of the Reno National Championship Air Races each year and shall be on a 12-month basis. A dues check for new Members must accompany the Application for Membership. A Member, upon learning of the amount of dues determined by the Board of Directors and the time or times of payment fixed by the Board of Directors, may avoid liability for the dues by immediately resigning from membership, except in situations where the Member is, by contract or otherwise, liable for the dues.

(b) Fees. A fee of 5% will be deducted from fees and purse amounts at race venues to defray T-6's administrative expenses.

(c) Assessments. Members shall be subject to assessment. The amount of each levy and the method of collection shall be fixed by resolution of the Board of Directors. Assessments shall be made payable at such times or intervals and upon such notice as the Board of Directors shall prescribe. Any Member, upon notice of an assessment, may avoid liability for assessments by immediately resigning from membership, providing that the Member is not otherwise liable for the assessment by contract, as a condition to ownership of land, or otherwise. An assessment will be made to the pilots participating at race venues to cover the room and travel expenses of the Officers, Class Check Pilot, Pace Plane Pilot, and Technical Inspection Committee, as approved by the Board of Directors. This assessment will be deducted from the “race purse” prior to any Prize Money disbursement.

Section 5: **Certificates of Membership.** T-6 shall not issue membership certificates; however, T-6 reserves the right to issue identification cards or similar devices to members that serve to identify the members qualified to use the facilities or services of, and to participate in events sanctioned by, T-6.

Section 6: **Transferability of Membership.** Neither the membership in T-6 nor any rights in the membership may be transferred for value or otherwise.

Section 7: **Membership Book.** T-6 shall keep, in written or digital form, a membership book containing the name, address, e-mail addresses and class of each Member. The book shall also contain the fact of termination and date upon which such membership ceased. Such book shall be kept at the principal office of T-6 by the Secretary and shall be available for inspection by the all Members.

Section 8: **Annual Membership Meeting.** An annual membership meeting shall be held at a time and place designated by the President. Members will be notified of any and all such meetings by written notice. During the course of this meeting, Members will have the opportunity to formally submit, for consideration or resolution by majority vote, any agenda items pertaining to the corporation or its affairs.

Section 9: **Voting.** Racing Members shall have equal voting rights and shall be entitled to cast one vote on any question or election before the membership. In the election of persons to the Board of Directors, each member will have one vote for each vacancy to be filled. No member shall have the right to vote by proxy.

Section 10: **Termination of Membership.** Membership can be termination by resignation, suspension, revocation or expulsion. All rights of a Member in T-6 and in its property shall cease upon the termination of membership. Termination shall not relieve the Member from any obligation for charges incurred, services or benefits, or rendered dues, assessments or fees arising from contract or otherwise. The conditions of termination are:

- (a) Resignation: The membership of any member of T-6 shall automatically terminate upon such member’s written request for such termination delivered to the President or Secretary of T-6, personally, or deposited in the U.S. Mail, postage paid. Any dues paid will be forfeited and their race number will be available for reassignment.
- (b) Suspension: Any member may be temporarily suspended by the affirmative vote of two-thirds of the Board of Directors for conduct, which at the discretion of the Board of Directors, is deemed to be inimical to the best interests of the organization.
- (c) Revocation: Any member who is more than two months delinquent in fees, dues or assessments, may have his or her membership rights revoked and their race number will be available for reassignment. Revocation is at the sole discretion of the Board of Directors.
- (d) Expulsion: Any Member may be expelled by a unanimous vote by the Board of Directors for conduct that the Board of Directors deems inimical to the best interests of T-6. The Member shall be given reasonable notice prior to a meeting that expulsion is to be considered and may attend that meeting and present evidence in his or her behalf. Any Member expelled has the right to appeal to a Special Membership Committee that will be appointed by the Board of Directors in order to hear the appeal. The expulsion shall stand if at least two-thirds of the Special Membership Committee upholds the board’s decision

Section 11: **Automatic Termination of Membership.** The membership and all rights of membership shall automatically terminate upon the occurrence of any of the following causes:

1. The voluntary resignation of a Member with notice as prescribed by these Bylaws.
2. Where a membership is issued for a period of time, the expiration of such period of time.
3. The death of a Member.
4. The non-payment of dues or assessments.

Article III: LIMITATIONS AND AUTHORITY OF ACTIVITIES

Section 1: **Limitations.** T-6 shall be non-partisan, non-sectarian and shall take no part in, nor lend its support to, the election or appointment of any candidate for city, county, state or federal office. T-6, as a non-profit organization, shall not engage in any activities that do not further one or more of its purposes as stated in its Articles of Incorporation and herein.

Section 2: **Purpose.** The specific and primary purposes are to promote and advance the science and sport of T-6 Air Racing by providing central leadership and organization for the sport, by encouraging the promotion of T-6 Racing Events, by providing standards of aircraft and pilot qualifications, by providing technical specifications and rules of competition, by publicizing the sport, by encouraging and assisting individuals to enter the sport, and to do all other things either necessary or desirable to further advance the sport. T-6 Racing Association's Policies and Procedures, as amended, will serve as the standard of aircraft and pilot qualification, technical specifications and rules of competition.

Section 3: **Authority.** Specifically the corporation shall have the power to enter into, make, perform, and carry out contracts of every kind for any lawful purpose and without limit on amount with any person, firm, or corporation; and to have and exercise all of the powers conferred by the Wyoming General Non-Profit Corporation Law on nonprofit corporations, as that law stands in effect now or may at any time hereafter be amended.

Article IV: OFFICERS

Section 1: **Composition.** The Officers of T-6 shall consist of: President, Secretary and Treasurer. The duties of the Officers shall be, as their titles by general usage would indicate, those as are required by law, those duties described in this Article and those assigned to them by the Board of Directors. Officers will not be responsible for dues or assessments. The terms of the Officers will be three (3) years.

Section 2: **Determination of Officers.** All positions will be filled as provided in the Bylaws. Any elective Officer may be removed from office by the procedures of these Bylaws and the vacancy shall be filled by the procedures of these Bylaws. Any appointive position may be removed, and the vacancy filled, by a majority vote of the Board of Directors. The President shall notify all of the retiring, carry-over and new Members of the Board of Directors to be present at a reorganization Board Meeting in the spring of each year for the purpose of electing Officers for the upcoming term. He or she shall present the names of those nominated to serve as the President, Secretary and Treasurer as selected by the Nominating Committee. He or she shall then ask for additional nominations from the Board. If there are none, those nominated will become the Officers for the next term. If additional names are offered, a secret ballot by the Directors will determine the Officers.

Section 3: **Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 4: **Duties of the President.** The President will be Chairman of the Board of Directors. He or she shall preside at all regular and special meetings of the Membership and perform all duties incident to this office. He or she shall, subject to the approval of the Board of Directors, appoint all committees, except elected committees, and shall be an ex-officio member of all committees. The President shall have, subject to the advice of the Board of Directors, direction of the affairs of the corporation. He shall sign, as President, all instruments approved by the Board of Directors. The President, at the meetings of T-6, and at such other times as may be deemed proper, shall recommend to the Board of Directors such matters and make such suggestions as may tend to promote the prosperity and increase the usefulness of

T-6. As President, he or she shall preside over all meetings of the Membership and at all meetings of the Board of Directors. The President shall call the Board of Directors to meetings whenever he deems it necessary. The President shall manage and implement the directions of the Board of Directors.

Section 5: **Duties of the Secretary.** The Secretary shall keep a record of the corporation and prepare minutes of the Board of Directors meetings and Annual Membership Meetings. He or she shall maintain a membership book showing the name, address, e-mail address, and telephone number of each Member. The Secretary shall conduct the official correspondence of T-6 and serve all notices required by law or by these Bylaws. He or she shall maintain the Master Race Specifications rulebook for T-6 in a current manner, and ensure Members have all changes to Race Specifications. Extra copies will be maintained for distribution to new Racing Members. He or she shall maintain a current membership roster, perform communications with Members, mail membership information to new Members, and maintain overall control of keeping Members informed of T-6 events and affairs.

Section 6: **Duties of the Treasurer.** The Treasurer shall be the custodian of all funds of T-6 and under the direction of the Board of Directors, shall deposit, invest and disburse the same. He or she shall make written reports, as requested by the Board of Directors, itemizing receipts and disbursements. All disbursements will be made by checks signed by any two of the following: The President, the Treasurer, Assistant Treasurer, or any member of the Board of Directors. He or she shall have general charge of all of the financial records and accounts of T-6 and shall keep and maintain adequate and correct books of accounts showing the receipts and disbursements of T-6 and an account of its cash, debts and assets. He or she shall deposit all monies of T-6 with such depositories as are designated by the Board of Directors and shall disburse funds as may be ordered by the Board. Statements of the financial condition of T-6 shall be rendered to the Board of Directors upon request, and at least annually, such statements shall be made available to all members.

Article V: COMMITTEES

Section 1: **Executive Committee.** During the interim between meetings of the Board of Directors, the business of T-6 shall be conducted as needed by an Executive Committee of four members composed of the President, the immediate past President or any member of the Board of Directors, the Secretary and Treasurer. A majority of the Executive Committee shall constitute a quorum.

Section 2: **Standing and Special Committees - Appointment, Function, Authority.** The President shall be empowered to appoint such standing committees and special committees as may be deemed necessary for the conduct of the affairs of T-6, subject to the approval of the Board of Directors.

Section 3: **Standing Committees.** There shall be three standing committees: The Procedure and Rules Committee, the Membership Committee and the Nominating Committee.

(a) The Procedure and Rules Committee shall have two Members with staggered two-year terms, one taking office in odd years and one taking office in even years. This committee shall be responsible for maintenance of the competition rules, rule change procedures, sanctioning agreements and all other rules, regulations, and procedures.

(b) The Membership Committee shall have two members with staggered two-year terms, one taking office in odd years and one taking office in even years. This committee shall be responsible for creating and promoting a membership program in support of the T-6 Racing Association's primary purpose, as spelled out in these bylaws. This committee shall review all applications for new membership to determine eligibility and grant membership.

(c) The Nominating Committee shall have two members with staggered two-year terms, one taking office in odd years and one taking office in even years. This committee shall be responsible for soliciting, interviewing, and nominating persons for election to the Board of Directors.

Section 4: **Special Committees.** Special Committees include Tech Team Liaison, Public Relations, Promotions, and Finance. At the committee meetings, a majority shall constitute a quorum, except that when a committee consists of more than nine members, five shall constitute a quorum.

(a) It shall be the function of the committees to make investigations, conduct hearings, make recommendations to the Board of Directors, and to carry on such activities as may be delegated to them by the Board of Directors. They shall examine and report on such subjects as are relevant to their committee activities.

(b) No committee Chairman, Director, or ex-officio Director shall take or make public any formal action or make public any resolution, or in any way commit T-6 on a question of policy or on matters of general public interest, without having first received the approval of the Board of Directors. However, if, in the opinion of the President, action is required before the Board of Directors can meet, the Executive Committee will take such action as would have been taken by the Board of Directors.

Article VI: BOARD OF DIRECTORS

Section 1: **Composition.** The governing of T-6, the direction of its work and the control of all property shall be vested in a Board of Directors consisting of elected individuals, to be elected annually to serve for three years or until their successors are elected.

Section 2: **Powers.** Subject to the limitations of the Articles of Incorporation of T-6 and of the Non-Profit Corporations Law of Wyoming on action to be authorized or approved by the Members, all corporate powers shall be exercised by or under the authority of, and the business and the affairs of T-6 shall be controlled by the Board of Directors. Without prejudice to the general powers, but subject to the same limitations, it is expressly declared that the Board of Directors shall have the following powers:

(a) To conduct, manage, and control the affairs of T-6 and to make such rules and regulations as are not inconsistent with law, with the Articles of Incorporation, or these Bylaws.

(b) To appoint and remove all Officers, Agents, and Employees of T-6 and to prescribe powers and duties for Officers, Agents, and Employees as may be consistent with the law.

(c) To manage and control, in the manner they deem best, all funds and property, real and personal, received and acquired, or earned by T-6, and to distribute or dispense these funds and property.

(d) To disburse the funds and monies in the treasury. Expenditures which require an amount in excess of fifty percent (50%) of the prior year-end cash balance, and which are not operational costs and expenses incurred in the ordinary course of business, shall require approval by a majority vote of the Racing Members. At no time will the Board or any Member of the Board incur any indebtedness to T-6 without a vote of the Racing Membership approving such action.

Section 3: **Election and Term of Office.** Each Director shall hold office for a period of three years from his or her election from the date of the annual membership meeting as prescribed by these Bylaws, and until the Director's successor is elected and qualifies under these Bylaws. In the event a Director is removed at a special meeting of the Racing Members, called and held as prescribed under these Bylaws, the Director shall hold office until his or her removal and his or her successor is elected.

(a) On or before August 15th, the Secretary shall send each Racing Member a nomination form that lists the Directors whose term has expired and the names of the persons nominated by the Nomination Committee. Each Racing Member may cast their vote, as prescribed on the Nomination Form, by signing the form and returning it to the Secretary. Any existing Director whose term will expire shall automatically be included as a nominee, unless such Director declines to be nominated.

(b) The person receiving the most votes shall serve as a member of the Board of Directors of T-6, taking office effective at the conclusion of the Annual Membership Meeting held during the Reno National Championship Air Races. The Board will fill the remaining vacancies as defined in these Bylaws.

Section 4: **Appointment and Removal.** Any Officer or Director may be removed from office by a majority vote of the Racing Membership.

(a) Removal for Cause. The Board may declare vacant the office of a Director upon the occurrence of any of the following events:

1. The Director has been declared of unsound mind by a final order of court.
2. The Director has been found by a final order or judgment of any court to have breached duties imposed by Section XX of the Corporations Code upon Directors who perform functions with respect to assets held in charitable trust.

(b) Removal without Cause. Any or all of the Directors may be removed without cause if, where the Corporation has fewer than fifty (50) members, such removal shall be approved by a majority of all Racing Members or where the Corporation has more than fifty (50) members, such removal shall be approved by a vote of two-thirds of the Racing Members. However, a Director shall not be removed, unless the entire Board is removed, when the votes cast against removal, or not consenting in writing to such removal, would be sufficient to elect such Director if voted cumulatively at an election at which the same total number of votes were cast and the entire number of Directors authorized at the time of the Director's most recent election were then being elected.

Section 5: **Resignation of Director.** Any Director may resign effective upon giving written notice to the President, the Secretary, or the Board of Directors of the Corporation, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be elected to take office when the resignation becomes effective.

Section 6: **Vacancies.** At any time that the number of Directors shall for any reason be less than a reasonable number, the Board of Directors shall fill all such vacancies by appointment and shall designate the term to be served by each Director appointed so that each year the terms of one-third of the members of the Board of Directors shall terminate.

a. Vacancies on the Board. Vacancies on the Board of Directors shall exist upon the death, resignation, or removal of any Director, whenever the number of authorized Directors is increased, upon the failure of the Racing Members in any election to elect the full number of Directors authorized and upon a Director serving for three years.

b. Filling Vacancies. Vacancies created by removal of Directors shall be filled only by approval of two-thirds vote of the Racing Members.

Section 7: **Compensation.** The Directors of T-6 shall receive no compensation for their services in serving as Directors or Officers unless such compensation shall have been first authorized by a majority vote of the Board of Directors. Reasonable expenses for required travel and lodging for required meetings, venues or other events that may support the best interest of T-6 and telephone bills will be paid by the Treasurer as authorized by the Board of Directors.

Section 8: **Records.** The Board of Directors shall cause to be kept a summary record of all of their meetings, and shall present a summary to each member at the annual meeting. They shall install a system of bookkeeping and auditing so that each member may know and be advised from time to time of the receipts, disbursements, and condition of T-6.

Section 9: **Meetings.** The Board of Directors shall meet at least once a year. Additional meetings may be called as needed. A majority of the voting Directors, excluding ex-officio Members, which may include the presiding Officer, in attendance at any duly called or regularly scheduled meeting of the Board of Directors shall constitute a quorum. Absence from three consecutive regular meetings, without an excuse deemed valid and so recorded by the Board of Directors, may be construed as a resignation from membership on the Board.

a. Organizational Meeting. Within 56 days of a Board re-organization, the President shall convene an organizational meeting of the new Board of Directors. This meeting may be via conference telephone call. At this meeting the Board may appoint additional Officers, Committees, Agents, or Employees of T-6 and transact any other business. The Board of Directors may select one or more banks to act as depository for the funds of T-6 and may, by resolution, determine the method of receiving, depositing and disbursing the funds of T-6, and form of checks and the person or persons by whom checks shall be signed, with the power to change such banks and persons at will.

b. Regular Meetings. Regular meetings of the Board of Directors shall be held at places, times, manner, and dates agreed to at the organizational meeting, or as may be amended by them at any subsequent meeting. Meetings of the Board of Directors shall be open to both attendance and participation by all Members, except that an Executive Session may be called to discuss personnel affairs, and only Directors may be present at such Executive Sessions.

c. Special Meetings. Special Meetings of the Board of Directors may be called by the President or by any two Members of the Board of Directors. Notice of special meetings may be by telephone or mailed notice, mailed at least ten (10) days prior to the date of the meeting.

Section 10: **Conduct of Meetings.** The President, or, in his or her absence, any Director selected by the Directors present shall preside at meetings of the Board of Directors. The Secretary, or, in his or her absence, any person appointed by the presiding Officer, shall act as Secretary of the Board. Members of the Board may participate in a meeting through use of conference telephones or similar communications equipment, so long as all Members participating in such meeting can hear one another. Such participation shall constitute personal presence at the meeting.

a. Adjournment. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of the adjournment must be given to the Directors who were not present at the time of the adjournment.

b. Action without Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting, if all Members of the Board of Directors individually or collectively consent in writing, paper or digitally, to such action. Such written consent or consents shall be filed with the minutes of the Board. Such action by written consent shall have the same force and effect as the unanimous vote of such Directors.

c. Waiver of Notice. When all of the Directors are present at any meeting, however called or noticed, or if the majority of Directors are present and those not present sign a written waiver of notice, the transactions of such meeting shall be as valid as if the meeting had been regularly called and noticed. The foregoing may also apply to meetings held by means of a series of telephone calls even though no actual meeting at a single site occurred.

d. Quorum. A plurality of the members of the Board of Directors shall be present to constitute a quorum.

Article VII: DISSOLUTION

T-6 shall use its funds only to accomplish the objectives and purposes specified in its Articles of Incorporation. No part of said funds shall inure or be distributed for the personal profit of a Director without benefiting T-6. Upon the dissolution of T-6, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(7) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of T-6 is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Article XIII: INDEMNIFICATION

Each Director and Officer of T-6 now or hereafter serving as such, shall be indemnified by T-6 against any and all claims and liabilities, settlements, judgments, and awards to which he or she has or shall become subject by reason of serving or having served as such Director or Officer or by reason of any action alleged to have been taken, omitted, or neglected by him or her as such Director or Officer; and T-6 shall reimburse each person for all legal expenses reasonably incurred by him or her in connection with any such claim or liability provided, however, that no such person shall be indemnified against, or be reimbursed for any expense incurred in connection with any claim or liability arising out of his or her own willful misconduct or gross negligence.

The amount paid to any Officer or Director by way of indemnification shall not exceed actual, reasonable and necessary expenses incurred in connection with the matter involved and such additional amounts as may be determined by the Executive Committee.

The right of indemnification herein above provided shall not be exclusive of any rights to which any Director or Officer of T-6 may otherwise be entitled to by law.

Article IX: MISCELLANEOUS

Section 1: **Fiscal Year.** The Fiscal Year of T-6 shall be July 1 through June 30.

Section 2: **Proceedings.** The proceedings of T-6 meetings shall be governed by, and conducted according to the Ninth Edition of Roberts Rules of Order, Newly Revised.

Section 3: **Amendments.** The Board of Directors of T-6 shall have the right to make, alter and amend the Bylaws of T-6 by the affirmative vote of a majority of those present at a duly held meeting of Directors at which a quorum is present.

Dated this 1st day of July 2004

BY: _____
Steve Dilda,
President

ATTEST: _____
Lori Crown,
Secretary

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