

# Bylaws

## The International Council of Air Shows Foundation

*Revised: December, 2016*

### Article I -- General

1. **Name.** The name of the organization is “THE INTERNATIONAL COUNCIL OF AIR SHOWS FOUNDATION, INC.” hereinafter referred to as the “Foundation.”
2. **Formation of Organization.** This Foundation shall be formed on a non-stock basis.
3. **Purpose.** The primary purposes of the Foundation are:
  - a. To fund and operate programs to educate and enhance the knowledge of the public about the air show industry.
  - b. To fund and operate programs that use air shows as an opportunity to introduce the public to issues and opportunities related to technical education and training both within and outside aviation.
  - c. To assist families of those in the air show industry who have been struck by tragedy (as determined by the governing body).
  - d. To initiate programs and/or awards to recognize those who have contributed to the air show industry.
  - e. To recognize and preserve the legacy of the air show industry and air show professionals.
  - f. To engage in the identification and preservation of articles or artifacts of historical value to the air show industry.
  - g. To support the training and education of individuals involved in the aviation and air show industries through scholarship programs.
  - h. To document the production, sponsorship, promotion, and organization of the air show industry from the beginning of flight to the present time.
4. **Restrictions.** All policies and activities of the Foundation are consistent with applicable tax exemption requirements, including the requirements that the Foundation not be organized for profit.

### Article II – Board of Directors

1. **Directors.** The governing body of the Foundation is the Board of Directors, which has authority and is responsible for governance of the Foundation. The Board establishes policy and monitors implementation of policy by staff and volunteers.
- ~~2.~~ **Composition of the Board.** The Foundation Board of Directors consists of eleven (11) Directors:
  - a. Six (6) voting Directors of the Foundation shall be appointed by the Chairman of the ICAS Board of Directors.
  - b. Upon appointment by the Foundation Board Chair, the committee chairs of the Foundation’s Family Fund Committee, Scholarship Committee, Hall of Fame Selection Committee, Fundraising Committee, and Archive Committee will serve as Directors.
  - c. The Chairman of the ICAS Board of Directors will serve as an *ex-officio*, non-voting member of the Foundation Board of Directors.
  - d. The President/CEO of ICAS will serve as an *ex-officio*, non-voting member of the Foundation Board of Directors.
  - e. The Executive Director of the Foundation will serve as an *ex-officio*, non-voting member of the Foundation Board of Directors.
3. **Terms.**

- a. The six (6) Directors appointed by the ICAS Chairman will serve staggered three-year terms. No Director appointed by the ICAS Chairman may serve more than two succeeding full or partial terms. However, a Director may remain on the Board subsequent to serving two (2) three-year terms for as long as the Director is also serving as an Officer of the Foundation.
- b. The five (5) Directors serving on the Foundation Board by virtue of their status as chairs of the Foundation's Family Fund Committee, Scholarship Committee, Hall of Fame Selection Committee, Fundraising Committee, and Archive Committee will serve on the Board while they are serving as committee chairs. No Foundation Committee chair may serve as a committee chair for more than six (6) consecutive years.
- c. *Ex officio* Directors have no limit on terms.

**4. Nomination and Appointment.**

- a. Directors other than Committee chairs and *ex-officio* Directors are nominated by the Chairman of the ICAS Board of Directors and approved by the ICAS Board by majority vote.
- b. The Family Fund Committee chair, Scholarship Committee chair, the Hall of Fame Selection Committee chair, the Fundraising Committee chair and the Archive Committee chair are appointed by the Foundation Board Chairman.

**5. Vacancies,**

- a. A Director may resign by written notice to the Foundation Board.
- b. Vacancies among Directors other than *ex officio* Directors are filled by the ICAS Board Foundation Chairman.

**6. Meetings.**

- a. Meetings of the Board of Directors are called by the Chairman of the Foundation Board of Directors.
- b. A majority of voting Directors forms a quorum; a majority of votes is required to carry a matter where a quorum is present.
- c. Each director has a single vote on motions and decisions made by the Foundation Board. *Ex officio* members of the Foundation Board do not vote on Foundation Board motions and decisions.
- d. Proxy voting is not permitted.
- e. Meetings may be held electronically if each Director can hear the others.
- f. Voting may occur by postal or other delivery or by electronic means where all Directors vote unanimously in favor of a matter.

- 7. Removal.** A Director other than an *ex officio* Director may be removed by a two-thirds majority vote of the Foundation Board if the Director is provided with advance written notice including the reason for the proposed removal, an opportunity to contest the proposed removal in writing or in person at a meeting of the Board, and final written notice of the Board's decision.

- 8. Compensation.** Directors, other than the Executive Director, do not receive compensation for their services, but may be reimbursed for expenses.

## **Article III – Officers**

- 1. Chairman of the Board.** The Chairman of the Foundation Board chairs the Foundation Board of Directors and the Foundation Executive Committee. The Foundation Chairman serves as an *ex-officio* non-voting member of all Foundation committees. The Foundation Board Chair is elected by a majority vote of the ICAS Foundation Board of Directors.
- 2. Vice Chairman of the Board.** The Vice Chairman shall perform such duties of the Chairman and will serve as the Chairman of the Foundation Board when the Chairman is unable to serve, or may be respectively assigned to them.

3. **Secretary-Treasurer.** The Secretary-Treasurer is the principal financial Officer. The Secretary-Treasurer is appointed by the Foundation Board Chair and affirmed with a majority vote of the Foundation Board of Directors.
4. **Executive Director.** The Executive Director is the chief employed Officer of the Foundation and manages the Foundation at the direction of the Foundation Board of Directors, Executive Committee and Officers. The Foundation Executive Director serves as an *ex-officio* non-voting member of all Foundation committees. The Foundation Executive Director serves as an *ex-officio* non-voting member of all Foundation committees
5. **Terms.** Officers, other than the Executive Director, serve two-year terms. Officers, other than the Executive Director, are limited to two (2) successive two-year terms.
6. **Vacancies.**
  - a. An Officer may resign by written notice to the Foundation Board.
  - b. Vacancies among the Officers, other than the Executive Director, are filled by the ICAS Board of Directors.
7. **Compensation.** Officers, other than the Executive Director, do not receive compensation for their services, but may be reimbursed for expenses.

## Article IV – Committees and Miscellaneous

1. **Executive Committee.** An Executive Committee consists of the Officers of the Foundation and the Chairman of the Board of ICAS. It may act in the place of the Board of Directors when authority is designated by the Board or in emergency matters where Executive Committee action is temporary and subject to ratification by the Board.
2. **Other Committees.**
  - a. The Foundation will operate a Family Fund Committee, Scholarship Committee, a Hall of Fame Selection Committee, a Fundraising Committee and an Archive Committee.
  - b. Additional committees may be created and/or operated at the discretion of the Foundation Board of Directors. Members of these committees need not be ICAS Foundation Board Directors.
  - c. Committee chairs are appointed by the Foundation Chair to a two-year term. No committee chair may serve more than three (3) consecutive two-year terms. Individual chairs may be removed by a majority vote of the Foundation Board.
3. **Amendments.** Amendments to these Bylaws are made by the Foundation Board of Directors upon a three-quarters vote.
4. **Fiscal year.** The fiscal year of the Foundation shall begin on July 1 of each calendar year and end on June 30 of the following year.
5. **ICAS and Foundation Relationship.** The Foundation and ICAS shall be organized and operated at all times in a manner to be fully consistent and compliant with the terms and conditions contained in the Strategic Alliance Agreement, as amended from time to time, except as otherwise provided by these Bylaws. A majority vote by the ICAS Board of Directors is required before the Foundation separates from ICAS or takes major steps toward separation.

## Article V – Liabilities and Indemnification

1. **General Non-liability.** Nothing herein shall constitute members of the Foundation as partners for any purpose. No member, officer, agent or employee shall be liable for the acts or failure to act of any other member, officer, agent or employee of the Association, or for the obligations of the Foundation itself.

2. **Protection of Volunteers, Directors and Officers.** A volunteer, director and/or officer shall not be personally liable to the Foundation, its members or creditors, or to any person for damages, settlements, fees, fines, penalties or other monetary liabilities arising from any act or omission as a volunteer, or a breach of or failure to perform any duty resulting solely from his/her status as a director, officer or employee, except as otherwise provided by statute.
3. **Indemnification**
  - a. The Foundation shall indemnify any covered person who is or was a party, or is threatened to be made a party, to any covered proceeding to the extent permitted by law and within the provisions of this Article, or as may be required by law if greater than permitted under these Bylaws.
  - b. Persons covered by this indemnification provision are directors, officers, employees or agents of the Foundation, or persons who are or were serving at the request of the Foundation as a director, officer, member of any governing or decision-making committee, employee or agent of another Foundation, partnership, joint venture, trust, employee benefit plan or other enterprise, if:
    1. the person's act or failure to act was in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the Foundation,
    2. with respect to any criminal action or proceeding, the person had reasonable cause to believe his/her conduct was lawful or had no reasonable cause to believe the conduct was unlawful,
    3. the transaction was not one from which the person derived an improper personal profit,
    4. in a matter in which the person had a material conflict of interest, the person did not engage in a willful failure to deal fairly with the Foundation, and
    5. the person did not engage in willful misconduct.
  - c. The proceedings covered by this Article are any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, if the proceeding involves the person due to the person's relationship with the Foundation.
  - d. The coverage under this Article includes indemnification against liability, expenses (including attorney's fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred in connection with such action, suit or proceedings. In the event insurance coverage is available to protect the person, this indemnification shall only be for amounts in excess of the amounts covered by such insurance.
  - e. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere*, shall not, of itself, create a presumption that the person is not covered. Such facts may be considered, however, in making that determination.
  - f. No indemnification shall be made if the person was adjudged to be liable for criminal and/or willful misconduct in the performance of an important and material duty to the Foundation, unless the court determining such liability determines that, despite the adjudication of liability, under the circumstances the person is fairly and reasonably entitled to indemnity for such expenses which the court shall determine proper.
  - g. Expenses incurred may be paid by the Foundation in advance of the final disposition of the proceeding, when approved as required by law and upon receipt of an undertaking by or on behalf of the person to repay such amount, unless it is ultimately determined that the person is entitled to be indemnified by the Foundation.
4. Except as provided in Article V, Paragraph 3 (f) above, the right of a person to indemnification shall be determined by the Foundation Board under a procedure it shall adopt for the particular determination. The Foundation Board may adopt any of the methods which are provided by statute for use by an officer or director.