

**BYLAWS
OF THE
COLORADO AIRPORT OPERATORS ASSOCIATION**

ARTICLE I

NAME

- 1.1 The name of the Corporation shall be the COLORADO AIRPORT OPERATORS ASSOCIATION, INC. The authorized acronym for the Corporation shall be "CAOA".

ARTICLE II

PURPOSE

- 2.1 The purpose of the COLORADO AIRPORT OPERATORS ASSOCIATION, INC. is to serve the common interests of the owners, operators and users of airports in Colorado. Those interests shall be served through, but shall not be limited to, the following:
- 2.1.1 Providing a unified voice for airport operators to State and Federal agencies, to the General Assembly and the Congress of the United States on proposed or pending legislation and regulations.
 - 2.1.2 Providing a medium for the exchange of ideas, methods, information and experiences relative to airport operations.
 - 2.1.3 Promoting and encouraging the public's understanding of the value of aviation and airports to communities.
 - 2.1.4 Cooperating with all governmental agencies and their organizations for the betterment of aviation.
 - 2.1.5 Promoting safety in the development of airport facilities and operating procedures.

Provided, however, that the Corporation shall not engage in any activities which are inconsistent with those authorized under Section 501(c)(6) of the Internal Revenue Code as it now exists or may hereafter be amended.

ARTICLE III

OFFICES

- 3.1 Offices: The principal office of the COLORADO AIRPORT OPERATORS ASSOCIATION, INC. shall be at 31201 Bryan Circle, Pueblo, CO 81001, and the Corporation shall have other offices at such places as the Board of Directors may from time to time determine.

ARTICLE IV

MEMBERS

- 4.1 **Members:** The Corporation shall have four classes of members with rights as set forth in this Article IV.
- 4.1.1 Regular membership in the Corporation shall be open to public or private airports in Colorado, airport board members, elected officials, local governments which own or operate public airports, airport managers and department heads who are in the direct employment of an airport owner; part-time airport managers/FBOs where no full-time manager exists; and persons responsible for an airport where no staff representative is available (e.g., city manager, city engineer, etc.).
- 4.1.2 Corporate membership in the Corporation shall be open to any person or business, either within or without Colorado, which subscribes to the purposes for which the Corporation is established, but which does not qualify for regular membership in the Corporation.
- 4.1.3 Student membership in the Corporation shall be open to any person who is a full-time student in an airport management curriculum at an accredited institution of higher education in Colorado, or any Colorado resident who is a full-time student in such a program and institution in another state.
- 4.1.4 Individual membership in the Corporation shall be open to any person or organization, either within or without Colorado, which subscribes to the purposes for which the Corporation is established, but which does not qualify for regular or Corporate membership in the Corporation (i.e., federal or state government employees or non-profit organizations).
- 4.2 **Place of Meetings:** The place of members' meetings shall be the location of the annual Spring and Fall Conferences of the Corporation unless some other place either within or without Colorado shall be determined and designated from time to time by the Board of Directors (the "Board").
- 4.3 **Annual Meetings:** The annual meeting of the members of the Corporation for the election of Directors to succeed those whose terms expire, and for the transaction of such other business as may properly come before the meeting, shall be held each year at the Spring Conference of the Corporation or such other date as may be fixed by the Board. If the annual meeting of the members be not held, or if held and Directors shall not have been elected for any reason, then the election of Directors may be held at any meeting of the members thereafter called pursuant to these Bylaws and the laws of Colorado or by a ballot sent to each member airport's representative via postal or electronic means.
- 4.4 **Special Meetings:** Special meetings of the members for any purpose or purposes may be called by the President or the Board, by the giving of notice in writing as hereinafter described.
- 4.5 **Voting:** At all meetings of members, voting may be viva voice or by show of hands, at the option of the Chairman; but any qualified voter may demand a member vote, whereupon

such vote shall be taken by ballot and the Secretary shall record the name of the member voting, and, if such vote shall be by proxy, the name of the proxy holder. Voting may be in person or by proxy appointed in writing, manually signed by the member or his duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided therein.

4.5.1 Except as provided in 4.5.2 below, voting shall be limited to one vote per Colorado public airport which is a regular member of the Corporation or has a regular member on its board or as an employee. Each owner of the Colorado public airport shall designate one of its officers or employees as the primary point of contact concerning the Corporation, and vest that person with the authority to cast that airport's vote on all matters which come before the membership. In the event that the designated member is not available to cast a vote, the person so designated, or the airport owner, may authorize another to cast its vote by written proxy.

4.5.2 Corporate members shall each be entitled to cast one vote for election of the corporate representative or representatives to the Board of Directors. Corporate membership shall not have any other voting privileges. Corporate representatives to the Board of Directors shall be voted on by a ballot sent to each corporate member via postal or electronic means.

4.5.3 Student and Individual memberships shall not carry with them any voting rights.

4.5.4 The Secretary of the Corporation shall make, at least ten (10) days before each meeting of members, a complete list of the members entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order and by class of membership, with the address of each, which list, for a period of ten (10) days prior to such meeting, shall be kept on file at the principal office of the corporation and shall be subject to inspection by any member at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any member during the whole time of the meeting.

4.6 Order of Business: The order of business at any meeting of members shall be as follows:

4.6.1 Calling the meeting to order.

4.6.2 Calling of roll.

4.6.3 Proof of notice of meeting.

4.6.4 Report of the Secretary of the members represented at the meeting and the existence or lack of a quorum.

4.6.5 Reading of minutes of last previous meetings and disposal of any unapproved minutes.

4.6.6 Reports of officers.

4.6.7 Reports of committee.

4.6.8 Election of Directors, if appropriate.

4.6.9 Unfinished business.

4.6.10 New business.

4.6.11 Adjournment.

4.6.12 To the extent that these Bylaws do not apply, Roberts' Rules of Order shall prevail.

4.7 Notices: Written or printed notice stating the place, day, and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either by postal or electronic means, by or at the direction of the President, the Secretary, or the officer or persons calling the meeting, to each member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his/her address as it appears on the books of the Corporation, with postage thereon prepaid. If sent by electronic means, such notice shall be deemed to be delivered when accepted by the member's electronic device as his/her electronic address appears on the books of the Corporation.

4.8 Quorum:

4.8.1 A quorum at any annual or special meeting shall consist of the representation in person or by proxy of 20% in number of regular members entitled to vote at such meeting. In the event a quorum be not present, the meeting may be adjourned by those present for a period not to exceed sixty (60) days at any one adjournment, and no further notice of the meeting or its adjournment shall be required. The members entitled to vote, present either in person or by proxy at such adjourned meeting, shall, if equal to 20% of the members entitled to vote at the meeting, constitute a quorum, and the votes of a majority of those present entitled to vote shall be deemed the act of the members at such adjourned meeting.

4.8.2 For purposes of election of the corporate representative to the Board of Directors, a quorum shall be 33% of the corporate members entitled to vote.

4.9 Right to Take Independent Action: No member of the Corporation shall be bound by any action taken by or on behalf of the Corporation. Each member of the Corporation shall be free to take separate and independent action as they desire, even though such action is inconsistent with the action taken by the Corporation.

ARTICLE V

BOARD OF DIRECTORS

5.1 Organization and Powers: The Board of Directors shall constitute the policy making or legislative authority of the Corporation. Management of the affairs, property, and business of the Corporation shall be vested in the Board.

- 5.1.1 The Board shall consist of ten (10) members, seven (7) of which shall be elected at an annual meeting of regular members by a plurality vote. The immediate past President shall also remain and serve on the Board without election. The seven (7) elected Directors of the Corporation shall be the President/Director, Vice President/Director, Secretary Treasurer/Director and four (4) other Directors, each to be elected by and from the regular membership; and, two (2) corporate directors to be separately elected by and from the corporate members. At least two (2) of the regular Directors must be associated with airports having no commercial air carrier (FAR 121 Certification) service upon their election to office.
- 5.1.2 Directors shall be elected for one-year terms beginning immediately following the general meeting in which they were elected and expiring immediately following the next general meeting at which a vote of the Directors is held. Directors can be re-elected to any number of terms of office or consecutive terms of office that the membership desires. In any event, Directors shall hold office until their successors are elected and qualify. Directors need not be residents of Colorado.
- 5.1.3 Directors shall have all powers with respect to the management, control, and determination of policies of the Corporation that are not limited by these Bylaws, the Articles of Incorporation, or the law of Colorado, and the enumeration of any power shall not be considered a limitation thereof.
- 5.2 Vacancies: Any vacancy in the Board, however caused or created, shall be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board, or by a special ballot of the membership taken via postal or electronic means. The Directors elected to fill vacancies shall hold office until the next annual meeting of members and until their successors are elected and qualify.
- 5.3 Regular Meetings: A regular meeting of the Board shall be held, without other notice than this Bylaw, immediately before and at the same place as the annual meeting of members or any special meeting of members at which a Director or Directors are to be elected. The Board may provide by resolution the time and place, either within or without Colorado, for the holding of additional regular meetings without notice other than such resolution.
- 5.4 Special Meetings: Special meetings of the Board may be held at the principal office of the corporation, or such other place as may be fixed by resolution of the Board for such purpose, at any time on call of the President or of any member of the Board, or may be held at any time and place without notice, by unanimous written consent of all the Board, or with the presence and participation of all of the Board at such meeting. A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called, constituted, and held.
- 5.5 Notices: Notices of special meetings, save when held by consent or participation, shall be sent via postal or electronic means by the Secretary to each member of the Board not less than three (3) days before any such meeting and may state the purposes thereof. No failure or irregularity of notice of any regular meeting shall invalidate such meeting or any proceeding thereat.
- 5.6 Quorum and Manner of Acting: A quorum for any meeting of the Board shall be a majority of the Board as then constituted. Any act of the majority of the Directors present at a

meeting at which a quorum is present shall be the act of the Board. Any action if assented to in writing by two-thirds (2/3) of the members of the Board, shall always be as valid and effective in all respects as if otherwise duly taken by the Board.

- 5.7 Executive Committee: The Board may by resolution of a majority of the Board designate two (2) or more Directors to constitute an Executive Committee, which Committee, to the extent provided in such resolution, shall have and may exercise all of the authority of the Board in the management of the Corporation; but the designation of such Committee and the delegation of authority thereto shall not operate to relieve the Board, or any member thereof, of any responsibility imposed on it or him by law. In the absence of a specific resolution of the Board to the contrary, the Executive Committee shall have no power to authorize the expenditure of funds in excess of \$2,000, to establish Board policy or to alter these Bylaws.
- 5.8 Order of Business: The order of business at any regular or special meeting of the Board, unless otherwise prescribed for any meeting by the Board, shall be as follows:
- 5.8.1 Reading and disposal of any unapproved minutes.
 - 5.8.2 Reports of officers and committees.
 - 5.8.3 Unfinished business.
 - 5.8.4 New business.
 - 5.8.5 Adjournment.
 - 5.8.6 To the extent that these Bylaws do not apply, Roberts' Rules of Order shall prevail.
- 5.9 Renumeration: No stated salary shall be paid to Directors for their services as such, but, the President may offer, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board. Members of special or standing committees may be allowed like compensation for attending meetings. ~~Nothing herein contained shall be construed to preclude any Director from receiving compensation for serving the Corporation in any other capacity, subject to such resolutions of the Board as may then govern receipt of such compensation.~~

ARTICLE VI

OFFICERS

- 6.1 Titles: The officers of the Corporation shall consist of the President, Vice President, and a Secretary/Treasurer, who shall also be Directors and shall be elected in the manner set forth above. The Board may appoint from time to time such subordinate officers as it deems desirable. Subordinate officers shall serve during such terms as may be fixed by the Board at a duly held meeting.
- 6.2 President: The President shall preside at all meetings of members and at all meetings of the Board; shall be generally vested with the power of the chief executive officer of the Corporation and shall countersign all certificates, contracts, and other instruments of the

Corporation as authorized by the Board or required by law; and, shall make reports to the Board and members and shall perform such other duties and services as may be required from time to time by the Board.

6.3 Vice President: The Vice President shall perform all the duties of the President if the President is absent or for any other reason is unable to perform his duties and shall have such other duties as the Board shall authorize or direct.

6.4 Secretary:

6.4.1 The Secretary/Treasurer shall issue notices of all meetings of members and Directors, shall keep minutes of all such meetings, and shall record all proceedings; shall have custody and control of the corporate records and books, excluding the books of account, together with the corporate seal; and, shall make such reports and perform such other duties as may be consistent with his office or as may be required of him from time to time by the Board.

6.4.2 The Secretary/Treasurer shall have custody of all moneys and securities of the Corporation and shall have supervision over the regular books of account; shall deposit all moneys, securities, and other valuable effects of the Corporation in such banks and depositories as the Board may designate, and shall disburse the funds of the Corporation in payment of just debts and demands against the Corporation, or as they may be ordered by the Board, shall render such account of his transactions as may be required of him by the President.

6.4.3 The Board may require the Treasurer to give a bond indemnifying the Corporation against larceny, theft, embezzlement, forgery, misappropriation, or any other act of fraud or dishonesty resulting from his duties as Treasurer of the Corporation, which bond shall be in such amount as appropriate resolution or resolutions of the Board may require.

6.5 Vacancies or Absences: If a vacancy in any office arises in any manner, the President then in office may choose, by a majority vote, a successor to hold office for the unexpired term of the officer. If any officer shall be absent or unable for any reason to perform his duties, the President, to the extent not otherwise inconsistent with these Bylaws, may direct that the duties of such officer during such absence or inability shall be performed by such other officer or subordinate officer as seems advisable to the Board.

6.6 Compensation: No officer shall receive any salary or compensation for his services unless and until the Board authorizes and fixes the amount and terms of such salary or compensation consistent with Section 5.9 which allows the President to authorize certain compensation or reimbursement of expenses.

ARTICLE VII

FINANCES

7.1 Moneys: The moneys, securities, and other valuable effects of the Corporation shall be deposited in the name of the Corporation in such banks or trust companies as the Board shall designate and shall be drawn out or removed only as may be authorized by the Board

from time to time. No part of the net earnings of the Corporation shall inure to the benefit of any private or individual member of the Corporation.

- 7.2 Fiscal Year: Unless and until the Board by resolution shall determine otherwise, the fiscal year shall begin on the 1st day of January and end on the 31st day of December.

ARTICLE VIII

SEAL

- 8.1 The Board shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words "SEAL Colorado" and shall be entrusted in the care of the Secretary or such other officer of the Corporation as the Board shall designate.

ARTICLE IX

NOTICES

- 9.1 Requirements: Whenever a notice shall be required by the statutes of the State of Colorado or by these Bylaws, such notice may be given in writing via either postal or electronic means, addressed to the person for whom such notice is intended to his/her postal or electronic address as the same shall appear on the membership books of the Corporation. The time of mailing or acceptance of electronically sent notice by the receiver's electronic device shall be deemed to be the time of giving such notice. A waiver of any notice in writing, signed by a member, director, or officer, whether before, at, or after the time stated in such waiver for holding a meeting, shall be deemed the equivalent of duly giving such notice.
- 9.2 Presence: The presence of any officer at a meeting, or the presence of any member or director at a meeting, unless such presence is for the sole purpose of objecting to the holding of such meeting on the ground that it is not duly held or convened, shall in all events be considered a waiver of notice thereof; and failure to vote thereat shall not defeat the effectiveness of such waiver.
- 9.3 Ratification: The ratification or approval in writing of the minutes of any meeting of officers, members, or Directors shall have the same force and effect as if the ratifying or approving officer, director, or member were present in person at said meeting.

ARTICLE X

DISSOLUTION OF ASSETS

- 10.1 Upon 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 of the Corporation exclusively for the purpose of the Corporation as follows: (a) to such organization or organizations organized and operated exclusively for charitable, education or scientific purpose as shall at the time qualify as an exempt organization or organizations under Title 26, Chapter 501(c)(3), U.S.C.A., Internal Revenue Code of 1954, (or the corresponding provision of any future United States Internal Revenue law); or (b) to the federal government

or a state or local government for public purposes; or (c) for comparable purposes pursuant to a court order.

ARTICLE XI

AMENDMENTS

11.1 These Bylaws may be altered, amended, or repealed by the Board by resolution of a majority of the Board.

Dated this _____ day of _____, 19____.

COLORADO AIRPORT OPERATORS ASSOCIATION, INC.

By: _____
President

CERTIFICATE

I do hereby certify that I was Secretary of the Meeting of the Board of Directors of the COLORADO AIRPORT OPERATORS ASSOCIATION, INC., duly called and held on the _____ day of _____, 19____, and I do hereby certify that the above and foregoing Bylaws were duly adopted as the Bylaws of said Corporation at such meeting.

(SEAL)

Secretary