

THE SOARING SOCIETY OF DAYTON, Inc.
dba
CAESAR CREEK SOARING CLUB of OHIO

CODE OF REGULATIONS

June 2, 2018

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ARTICLE I

Name and Purpose

Section 1 - Name

The Soaring Society of Dayton, Inc. dba Caesar Creek Soaring Club of Ohio (hereinafter referred to as "Club" or "SSD Inc.") - A corporation, for profit, State of Ohio.

Section 2 - Purpose

This organization is formed to promote soaring in a safe, fun, family friendly environment at an affordable cost.

Section 3 - Adoption

This Code of Regulations shall become effective immediately and shall be binding upon each individual who becomes a member of the Soaring Society of Dayton.

ARTICLE II

Membership

Section 1 – Types of Membership

There shall be five types of membership. Each type shall have specific rights and privileges. Members shall be classified as: Member, Family Member, Youth Member, Active Duty Military Member, or Limited Member. Members, Family Members, Youth Members, and Active Duty Military Members in the aggregate are considered Active members.

Section 2 – Member

A Member shall:

- a. Have the right to vote, to hold office, and to use the facilities of the Club.
- b. Maintain stock purchase and ownership requirements as provided herein.
- c. Have the right to have their spouse and dependent minor children use Club facilities at member rates.
- d. Have the right to have their spouse or dependent minor children (under the age of 21) become Family Members. A spouse or dependent minor child must become a Family Member or Youth Member prior to receiving instruction or flying solo in Club aircraft.

Section 3 – Family Member

The spouse or child of an Active member may elect to become a Family Member. A Family Member shall be entitled to all the rights and privileges of Members, but shall be exempt from the share ownership requirements described in Article VII, Section 5.

A Family Member shall pay fees and dues in accordance with the Schedule of Fees and Dues and shall be entitled to use club facilities at the member rates.

Section 4 – Youth Member

A Youth Member shall be less than 21 years of age and shall have all the rights and privileges of Members but shall be exempt from the share ownership requirements of the Club of Article VII, Section 5.

A Youth Member shall pay fees and dues in accordance with the Schedule of Fees and Dues and shall be entitled to use club facilities at the member rates.

Section 5 – Active Duty Military Member

This class of membership is available to individuals who are on active duty with any branch of the U.S. military. Active Duty Military Members shall have all the rights and privileges of Members, but shall be exempt from share ownership requirements of the Club of Article VII, Section 5.

Section 6 – Limited Member

This class of membership is available to those persons who wish to exercise the Club facilities on a limited basis for very short periods of time, such as taking a single Introductory Flight or participating in a week-long contest.

Section 7 – Status

Active members (Member, Family Member, Youth Member or Active Duty Military Member) are those members who are not in an Inactive or Terminated status in the membership roles.

A Member, Family Member, Youth Member or Active Duty Military Member may elect inactive status for a period of no less than one (1) year. While in the inactive status such Member shall not use the aircraft or ground equipment, and shall not be required to pay monthly dues and fees. Any such Member shall retain all shares of stock in SSD Inc. purchased prior to inactive status. During inactive status, such Member shall be exempt from the requirement under Article VII, Section 5, to purchase one or more shares of stock of SSD Inc. Upon returning to active status, such Member shall be required to resume purchase of shares of stock of SSD Inc. in accordance with Article VII, Section 5.

A Terminated Member is a Member who: (1) has had his or her shares of stock in SSD Inc. redeemed in exchange for monetary compensation; or (2) a Member whose ownership rights as a shareholder have been terminated by action of the Board of Directors. A Terminated Member shall have no rights with regard to the use of the facilities of the Club.

Section 8 – Suspension, Expulsion, Discipline

All members (Members, Family Members, Youth Members, Active Duty Military Members and Limited Members) are expected to conduct themselves in a manner that promotes the interest of the Club and is non-confrontational and not offensive to other club members.

If the conduct of any member appears to be in violation of the Code of Regulations, Uniform Operating Procedures, or safety rules and regulations of the Club or if any member shall be in default for the payment of his dues or any other indebtedness to the Club, the Board of Directors may, by affirmative vote of a majority of the Board of Directors, suspend or expel such member. Before taking such action, a written copy of the alleged violations must be provided to the member and the member must be given an opportunity to appear before the Board of Directors to show cause why he should not be censured, reprimanded, suspended or expelled. After hearing from the member, the Board may, by affirmative vote, censure, reprimand, suspend or expel such member.

A motion to reconsider the suspension or expulsion of a member may be made at the next regular meeting of the Board of Directors (or at a special meeting called for that purpose) but not thereafter. Any member so expelled or suspended shall have the status of a Terminated Member and shall be refused admittance to any of the Club meetings and refused the right to participate in any of the flying activities of the Club or any other of its activities.

Should this Code Of Regulations not address a specific situation, the decision of the Board relating to that situation shall stand.

ARTICLE III

Board of Directors

Section 1 - Powers

The Club shall be managed by a Board of Directors. The Board shall have the full power to conduct the business affairs, manage, and carry out the purposes of the Club.

Section 2 - Eligibility

Directors must be a Member, Youth Member, Family Member, Active Duty Military Member or the spouse of a Member. Limited Members, those in inactive status and Terminated Members are not eligible to be on the Board of Directors.

Section 3 - Number of Directors and Terms

The Board of Directors will consist of eleven (11) elected Directors who shall serve for a three year term beginning immediately upon election and ending at the third annual meeting following such election. Approximately one third of the Board shall be elected at each annual meeting. Four (4) Directors shall be elected in each of the first two years and three (3) Directors shall be elected in the third year.

Section 4 - Elections

Nominations for candidates for the Board of Directors may be presented in writing to any member of the Board of Directors at least 30 days prior to the annual meeting. Additional nominations may be presented by any shareholder present at an annual meeting of the shareholders, or by the Board of Directors upon their action as a Board at a regular meeting or special meeting called for that purpose. The nominations made at the annual meeting shall be presented to the shareholders entitled to vote thereon.

Elections shall be held at the annual meeting or at any special meeting called for that purpose by the affirmative vote, in person or by proxy, of a majority of the number of shares owned by those shareholders present or represented by proxy.

Section 5 – Officers

Following the annual election of Directors, the Board of Directors shall meet and organize their individual duties according to those defined in Article IV.

The Board may also designate and appoint subordinate officers, and appoint committees as appropriate. The Board may create other officials (e.g. Safety Officer, Chief Instructor, Chief Tow Pilot, Mentor Coordinator, Communications Coordinator, Membership Coordinator, etc.) and designate other duties. All these appointments are for service at the pleasure of the Board and are to be reviewed annually with a majority vote of the Board of Directors present required for renewal.

By majority vote of the Board of Directors in attendance, the Board may delegate the powers or duties from one officer to another.

Section 6 – Compensation

The Board of Directors shall not receive any salary for their services but may be reimbursed for approved expenses.

Section 7 - Quorum

Six Directors are required to constitute a quorum at a regular or special meeting. Attendance via a conference call is acceptable. An affirmative vote of the majority of Directors in attendance is required for approval of any action. No director shall vote by proxy at a regular meeting. Directors present at any meeting shall vote yes or no on all actions unless excused for conflict of interest.

If a quorum is not present at a regular or special meeting of the Board of Directors, the only business that shall be transacted is a motion to adjourn.

Section 8 - Vacancies

Vacancies on the Board for any unexpired term shall be filled promptly by appointment by the majority of the remaining Directors at a regular or special meeting called for that purpose. A resignation shall be deemed to take effect upon its receipt by the Secretary, unless some other time is specified therein.

ARTICLE IV

Duties of Board Members and Officers

Section 1 - Duties

The Board shall have the following specific duties and authority:

- a. To adopt rules of conduct for Board action to be effective for their term in office.
- b. To adopt and revise a Schedule of Fees and Dues for operation of the corporation. The schedule and any revisions thereto shall be presented in writing to the shareholders at least thirty (30) days prior to becoming effective.
- c. To adopt and revise Uniform Operating Procedures for aircraft, ground support equipment, and facilities. The Procedures and any Revisions thereto shall be presented in writing to the shareholders 30 days prior to becoming effective.
- d. Prepare and present a budget as further provided in Article VI.
- e. Upon the receipt of written objections to proposed Revisions to the Schedule of Fees and Dues or the Uniform Operating Procedures from at least 20% of the shareholders, the Board shall withdraw the proposed Revision or present the proposed Revision to the shareholders for approval or rejection by the affirmative vote, in person or by proxy, of a majority of the number of shares owned by those shareholders present or represented by proxy.
- f. Maintain Soaring Society of America (SSA) Chapter status for the Club and Membership.

Section 2 - President

The president shall preside at all meetings of the shareholders and Directors and perform a general supervision of the affairs of the corporation. He/she shall perform all duties incident to such office and such other and further duties as may be from time to time required of him/her by the Directors.

Section 3 - Vice-President

The vice-president shall perform all the duties of the president in case of his/her absence or disability.

Section 4 - Secretary

The secretary shall keep an accurate record of all transactions of the membership, shareholders, and Directors. He/she shall give all notices required by law and all notices provided by the Code of Regulations of the Club. The Secretary shall record all minutes of shareholders and Directors meetings and such other matters as shall be proper and necessary, using a generally accepted technology that is secure from loss of the information. He/she shall keep a record of membership and shareholders name and address of each member and the date of admission to membership. If a member is terminated for any reason, the secretary shall note such fact in the membership records.

Section 5 - Treasurer

The treasurer shall receive and safely deposit all monies, rights, and securities belonging to the Club and the same shall be disbursed under the direction of and to the satisfaction of the Board of Directors. Proper vouchers or other receipts shall be taken for all such disbursements. It shall be his/her duty to keep an accurate account of the finances of the Club on the books of the corporation prepared and furnished for that purpose and all books shall be open for inspection and examination by the Board of Directors or any committee appointed for that purpose. He/she shall render an account of the standing of the Club at the annual meeting of the shareholders and at such other times as the Board of Directors may require.

He/she shall perform all such other and further duties as may be required of him/her by the president or the Board of Directors.

Section 6 - Director of Flight Operations

The Director of Flight Operations shall be responsible for safe, efficient and consistent flight operations, flight line operations and flight training. Specific limits of responsibility and authority will be set by the Board of Directors.

Section 7 - Director of Maintenance

The Director of Maintenance shall be responsible for maintaining Club aircraft and flight line ground equipment in good working order. Specific limits of responsibility and authority will be set by the Board of Directors.

Section 8 - Director of Facilities

The Director of Facilities shall be responsible for the maintenance, security and utilization of the grounds, grounds maintenance equipment, and buildings. Specific limits of responsibility and authority will be set by the Board of Directors.

Section 9 - Director of Social Activities

The Director of Social Activities shall be responsible for the organization for all social activities. Specific limits of responsibility and authority shall be set by the Board of Directors.

Section 10 – Director of Capital Projects

The Director of Capital Projects is responsible for the coordination and performance of capital improvement projects for the Club. Specific limits of responsibility and authority shall be set by the Board of Directors.

Section 11 – Directors at Large (Two)

The Directors at Large shall be responsible for various Club functions and activities with specific limits of responsibility and authority as established by the Board of Directors.

Section 12 - Transfer of Club Information, Property and Records

At the expiration of any term of office, the Director or appointee, shall deliver all books, papers and property of the Club in his hands, together with all monies, rights and records belonging to the Club, to his/her successor in office or to the President.

ARTICLE V

Meetings

Section 1 – Annual Meeting of the Shareholders

The Annual meeting of the shareholders of the Club shall be held on the first Saturday in April of each year at the time and place designated in the corresponding notice.

Section 2 - Regular Meetings of the Board of Directors

A regular meeting of the Board of Directors shall be held each month of each year at the time and place designated in the notice.

Section 3 - Special Meetings

Special meetings of the shareholders or Board of Directors may be held at any time upon the written request of 10% of the shareholders or at least three (3) members of the Board of Directors.

Section 4 - Place of Meetings

All meetings shall be held at 5385 Elbon Road, Waynesville, Ohio, unless authorized by a majority vote of the Directors present at a prior meeting of the Board of Directors.

Section 5 - Notice of Meetings

Notice of all shareholder meetings shall be provided in writing to each shareholder appearing as such on the books of the Club by the Secretary at least three (3) days prior to the date of such meeting. For a special meeting, the notice shall state the objectives of the meeting.

All SSD Inc. meetings will be open to the membership. The Secretary shall keep a written record and prepare a report of all Board meetings for the membership.

Section 6 - Quorum and Voting Rights

A quorum for the Regular Board of Directors meetings has been defined in Article III, Section 6, Quorum

At an annual meeting or a special meeting of the shareholders, a quorum is represented by the number of shares owned by those members present or represented by proxy. Each shareholder shall have the right to vote by proxy on any matter announced in advance of the annual meeting or any special meeting. An affirmative vote of a majority of the shares owned by those shareholders present or represented by proxy is required for approval of any motion.

ARTICLE VI

Financial Structure

Section 1 - Definition

A budget is a listing of expected income and expenditures for the Club for a one year period.

Section 2 - Purpose

The budget has four purposes for the Club:

- a. To provide an instrument that requires the Club to do advance financial planning.
- b. To provide a system of priorities that will insure that the more important things are taken care of first.
- c. To provide a means of placing the entire financial program before the membership for their information and approval.

- d. To provide an authorization for the Treasurer to pay those obligations of the Club which are enumerated in the budget.

Section 3 - Preparation

The budget shall be prepared by the Board of Directors or their representatives.

Section 4 - Approval

The proposed budget, after initial approval by the Board, shall be provided in writing to the shareholders at least thirty (30) days prior to its proposed effective date. The budget shall become effective as provided unless the Board of Directors receives written objections from at least 20% of the shareholders. Upon receipt of such written objections, the Board shall withdraw the proposed Budget or present it to the shareholders at a Special Meeting of Shareholders for approval or rejection by a vote of the majority of the shares owned by those present or represented by proxy. If a new budget is not adopted, the current budget shall remain in force until such time as a new budget is adopted.

ARTICLE VII Shares

Section 1 - Certificates

Prior to December 2000 paper stock certificates were issued. Since that date stock ownership is recorded or being so noted in the books of the Corporation.

Section 2 – Share Sale

Each share is sold at \$100 to members only. The share can be sold back to the Corporation for \$100 when a member has terminated his/her membership in SSD Inc. In order to redeem shares a 'Shareholder's Transaction Form' should be requested from the treasurer. After the form is signed and returned, the treasurer obtains the approval of the Board of Directors for the payout according to a schedule determined solely by the Board of Directors.

A share owner can designate in advance how to dispose of his/her shares when terminating membership in SSD Inc. This is done by having a 'Shareholder's Transaction Form' on file with the treasurer. The form can be changed at any time prior to terminating the membership, but not afterwards.

Section 3 – Lost Certificates

If a lost certificate is to be redeemed, the owner of the lost certificate(s) shall first give to the corporation a bond, with surety or sureties satisfactory to the corporation in such sum as the Board of Directors may in its discretion deem sufficient as indemnity against any loss or liability that the corporation may incur by reason of the issuance of such new certificates. The Board of Directors may, in its discretion, refuse to issue such new certificate save upon the order of some court having jurisdiction in such matters pursuant to the statute made and provided.

Section 4 - Stock Holdings

No shareholder may own more than one (1) percent of the total authorized shares.

Section 5 - Purchase of Stock

As a consideration for membership, members shall purchase and hold twelve (12) shares of Soaring Society of Dayton, Inc. stock. These shares shall be acquired at the rate of at least one (1) share per year (to be invoiced in April of every year). Should any member own fewer than twelve shares, they will be subject to a stock fee of \$5 per month until such time as the twelve shares have been purchased.

ARTICLE VIII Corporate Year

Section 1 - Fiscal Year

The fiscal year of the SSD Inc. shall begin as of January 1st of the calendar year and end as of December 31st of the calendar year.

Section 2 - Audit

Annually, at the end of the fiscal year, the books and accounts shall be audited by a special auditing committee of two individuals appointed by the President. The Board of Directors may, by an affirmative vote, or upon petition of 15% of the shareholders, initiate an independent audit to be done by an outside auditing firm.

ARTICLE IX Order of Business

Section 1 - Order of Business

Unless otherwise ordered by a majority vote of the shareholders present, or by an affirmative vote of the Board of Directors, the order of all business at all regular and special meetings of either shareholders or Board of Directors shall be as follows:

1. Roll call
2. Election of Officers (if first meeting after an Annual Meeting)
3. Reading of the minutes
4. Reports and statements of officers and committees
5. Unfinished business
6. New and miscellaneous business

ARTICLE X Amendments

Section 1 - Amendments

Amendments to the Code of Regulations may be made at any annual meeting or at any special meeting called for that purpose by the affirmative vote, in person or by proxy, of a majority of the number of shares owned by those shareholders present or represented by proxy.

Proposed amendments must be provided in writing to the shareholders at least thirty (30) days before such changes are voted on.