

NEC/AAAE
BYLAWS

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REVISED AND RESTATED BYLAWS
OF
NORTHEAST CHAPTER, AMERICAN ASSOCIATION
OF AIRPORT EXECUTIVES, INC.

ARTICLE I

NAME

The name and purposes of the Corporation shall be as set forth in the Articles of Organization.

The Corporation is also sometime referred to herein as the “Chapter.” The Chapter may also be known as “NEC/AAAE”. This abbreviated name may be used in official correspondence or communications, verbal or written, of the Chapter and its member, Directors or Officers.

These Bylaws, the powers of the Chapter and of its members, its Directors and its officers, and all matters concerning the conduct and regulation of the Chapter shall be subject to the Articles of Organization in effect from time to time.

ARTICLE II

PURPOSES

As set forth in the Articles of Organization, the purposes of the Chapter are:

- a. To assist in the further development of the American Association of Airport Executives within the Northeast Area of the United States; and
- b. To foster a better understanding of airport related problems with the geographical confines of the Northeast Area of the United States.
- c. To promote a diverse population within the airport management profession” and to promote full diversity of individuals, airport sizes, and management positions within the NEC/AAAE leadership and members

In furtherance of these corporate purposes, the Chapter shall:

- i. assist in the further development within Region 1, the Northeast Region, of the American Association of Airport Executives (the “National AAAE”) the purposes of that organization as set forth in its Constitution and Bylaws;
- ii. determine and enforce proper professional codes and standards among airport executives;
- iii. promote professional stability in the administrative functions of airport control;
- iv. promote the highest standards in all technical operation necessary to the public safety and efficient airport control;
- v. establish systematic interchange of information and experience in the development and maintenance of airports;
- vi. foster public recognition of and respect for the airport executive profession;
- vii. cooperate with other organizations working for the general benefit of aviation;
- viii. augment the educational efforts of the national organization by bringing together a membership that shares similar problems and interest because of its regional proximity;
- ix. actively seek new members for the Chapter and the national organization for the purpose of upgrading the airport management profession and revitalizing the Northeast Chapter; and
- x. enhance the professional and managerial standards of the membership by encouraging active, consistent and constructive participation in the Chapter and the national organization.

ARTICLE III

MEMBERSHIP

Section 1 **MEMBERSHIP.** The membership of the Chapter shall be open to those in active membership status in the National AAAE, those eligible for membership in the National AAAE, and those whose official positions are in Region I of the National AAAE. Region 1 (Northeast) shall be defined and specified by the National AAAE.

Section 2 **CLASSES OF MEMBERSHIP.** The Classes of Membership in the Chapter shall be as follows:

- a. EXECUTIVE, which is open to those persons who exercise active responsibility for management, general supervision or administration of a public use airport, are engaged in such activity as a gainful occupation and who devote at least fifty percent (50%) of their daily working hours in matters that directly relate

to the administration/management of an airport, including but not limited to:

- (1) Directing the work of two or more other employees or persons;
- (2) Hiring or firing other employees or making recommendations as to hiring, firing and the advancement, promotion, or change of employees; and,
- (3) Preparing and overseeing a budget for airport administration/management, or capital improvements, or maintenance or operations.

An Executive member may retain this designation through the end of the year for which they have paid their annual dues even though they discontinue working at the job that qualified them for the Executive membership status. Individuals who have been awarded the designation of Accredited Airport Executive (AAE) may hold the status of Executive member regardless of their current employment or responsibility.

b. ASSOCIATE, which is open to an individual who is actively employed by a public use airport, or has an interest in airport management and development of aviation in general or in the field of aviation by a government agency or an official of an airport governing body who does not meet the minimum qualifications for Executive status.

c. CORPORATE, which is open to individuals of either public or private corporations who are engaged in activities relating to the use and promotion of airports or aviation or of products which are used in airport and aviation activities.

d. ACADEMIC which is open to individuals engaged in the study of airport management or related field at an accredited university or college with a programmed graduation date within six (6) years of application.

e. EXECUTIVE EMERITUS, which shall be open only to those Executive members who have retired from gainful employment in the field of airport management and who meet the following qualifications:

- (1.) Has become an Accredited Airport Executive (AAE), and
- (2.) Has, for no less than ten years, maintained membership in

AAAAE, NEC/AAAAE, or another of AAAAE's recognized regional chapters, and

(3.) Has reached fifty (50) years of age and has either retired from active airport management or extenuating circumstances have forced an early retirement,

Or

(4.) Has been elected to Executive Emeritus membership by the Board of Directors for exemplary service to the Chapter.

Executive Emeritus members who resume the duties indicative of Executive status may be returned to Executive class membership by action of the Board of Directors, subject to the tender of annual dues, as applicable.

f. HONORARY, which shall be conferred on those individual positions specifically selected by a two-thirds vote of the voting members present at any meeting.

Section 3 MEMBERSHIP APPLICATION. All memberships in the Chapter shall be dependent upon written application made therefore and bearing the approval of one or more members in good standing in the Chapter.

Section 4 MEMBERSHIP LIST. The Secretary of the Chapter shall maintain a list of all members.

Section 5 VOTING PRIVILEGES. Each member in the classification of Executive or Executive Emeritus shall be entitled to one vote. All other membership classifications, including Associate, Corporate and Student, shall not have voting privileges except where, by recommendation of the President, a majority of the voting membership present at any meeting extends the right to vote. This extension of voting rights shall only be exercised by an otherwise nonvoting membership class when the issue at hand impacts said class.

Pursuant to Article V, Section 2, the Board of Directors shall constitute the sole class of members entitled to vote on amendments of the Articles of Organization, mergers and consolidations, and dispositions of all or substantially all of the Chapter's property and assets.

Section 6 MEETINGS OF THE MEMBERSHIP. The membership of the Chapter shall meet annually on such date and at such place and time as the President shall determine. Other meetings of the membership may be held be at such date, place and time as the President or the Board of Directors may from time to time determine. Chapter meetings may be held concurrently with meetings of the National AAAE. Special meetings

may be called by the President or the Board of Directors, and notice shall be given by the Secretary, or in the case of the death, absence, incapacity, or refusal of the Secretary, by any other officer upon the written application of at least five voting members.

- Section 7 NOTICE. All voting members shall be entitled to notice of all meetings of the membership. Not less than ten days' notice, addressed to the member as his or her contact information appears in the records of the Chapter, shall be given of all meetings stating the date, purpose, time and place of such meeting.
- Section 8 WAIVER OF NOTICE. Whenever any written notice is required to be given by these Bylaws, a waiver of notice given either before or after the action for which notice is required shall have the effect of written notice. Attendance by a member at a meeting without protest as to notice shall have the effect of waiver of notice.
- Section 9 QUORUM AND VOTING. Five voting members in addition to any officers present shall constitute a quorum. When a quorum is present, voting shall be by majority vote except as required by law, the Articles of Organization, or these Bylaws.
- Section 10 PROXIES. Except as otherwise provided in these Bylaws, voting by voting members may be either in person or by proxy dated not more than six months before the meeting named in the proxy. All proxies shall be filed before being voted with the Secretary or other person responsible for recording the proceedings of the meeting.
- Section 11 RESIGNATION. Any member may resign at any time by giving written notice of such resignation to the President, Secretary or Board of Directors. Such resignation shall be effective at the time specified therein, or if no time is specified, upon receipt by the Board.
- Section 12 SUSPENSION AND REMOVAL. A member may be suspended or removed by an affirmative vote of two thirds of the Directors then in office at a meeting called for such purpose, provided: (i) that such member shall be given at least seven days' notice of the proposed suspension or removal and the reasons therefore, addressed to the member as his or her contact information appears in the records of the Chapter; (ii) that notice of the proposed suspension or removal is given in the notice of meeting; and (iii) that the member is given an opportunity to be heard at the meeting.

Section 13 **RIGHTS OF MEMBERS.** All of the right, title and interest of a member in or to the Chapter shall cease on the termination of membership.

ARTICLE IV - DUES

- Section 1. **ANNUAL DUES.** Annual dues shall be paid by each member of the Chapter except those members designated as Executive Emeritus or Honorary members.
- Section 2. **ANNUAL DUES PAYMENT DATES.** Annual dues shall be due and payable as of March 1st of each year. Unpaid dues shall become delinquent on May 1st of each year.
- Section 3. **PRO-RATED DUES.** Dues shall be one-half of the regular annual dues for new members whose applications are approved when less than one-half of the membership year remains.
- Section 4. **DELINQUENT DUES.** Members whose dues become delinquent shall be dropped from the active membership rolls of the Chapter and shall forfeit all rights and privileges of Chapter membership.
- Section 5. **CHANGE IN DUES.** The amount of the membership dues shall be set from time to time by vote of the general membership, upon recommendation of the Board of Directors.

ARTICLE V

BOARD OF DIRECTORS

- Section 1 **POWERS.** The general management of the business, property and affairs of the Chapter shall be vested in a Board of Directors. The Board shall appoint a member of the chapter who is a resident of Massachusetts to be the resident agent for the Chapter. A staff and other agents may be hired to assist in the performance of the function of the Chapter.
- Section 2 **DUTIES.** The Board of Directors shall constitute the sole class of members entitled to vote on amendments to the Articles of Organization, mergers and consolidations, dispositions of all or substantially all of the Chapter's property and assets under Chapter 180 of the General Laws of the Commonwealth. The general membership shall be given at least seven days' notice, addressed to the member as his or her contact information appears in the records of the Chapter, if

the Board of Directors intend to: (i) amend the Articles of Organization; (ii) authorize a merger or consolidation; or (iii) dispose of all or substantially all of the Chapter's property and assets under Chapter 180 of the General Laws of the Commonwealth.

- Section 3 **NUMBER AND ELECTION OF DIRECTORS.** The Board of Directors shall consist of: (i) the duly elected Officers; (ii) the Immediate Past-President; and (iii) two Corporate Members; and (iv) five other Directors (the "At-Large Directors") who are voting members of the Chapter and who are elected by the voting members at the annual meeting of the Chapter or a regular or special meeting held in lieu thereof. If an in-person meeting cannot be arranged in timely manner, an electronic vote may substitute to fill the vacancy. The Membership shall determine from time to time whether there shall be more than five At-Large Directors and if so, how many.
- Section 4 **TERM OF OFFICE AND VACANCIES.** The term of office for each At-Large and Corporate Member Director shall be three years. Terms of At-Large and Corporate Member Directors shall be staggered so that as nearly as possible one-third of the At-Large and Corporate Member Directors are elected each year, with the Initial Staggered Terms of the Initial At-Large and Corporate Member Directors determined by agreement or by lot. Each Director shall hold office until his or her successor is duly elected and qualified (unless the Board of Directors eliminates this Director position), or until he or she resigns, is removed, becomes disqualified, or dies. A person shall not serve more than three consecutive terms as At-Large or Corporate Member Director without a hiatus of at least two years from serving as a Director or Officer. Service as a Director prior to the adoption of these Revised and Restated Bylaws shall be considered one term. The voting members may fill any At-Large or Corporate Member Director vacancy at any meeting.
- Section 5 **RESIGNATION.** Any Director may resign at any time by giving written notice of such resignation to the President. Such resignation shall be effective at the time specified therein, or if no time is specified, upon receipt by the President
- Section 6 **SUSPENSION AND REMOVAL.** A Director may be suspended for cause by an affirmative vote of a majority of the Directors then in office at any meeting of the Board of Directors, provided that such Director is given at least seven days' notice of the proposed suspension and the reasons therefore, and an opportunity to be heard at the meeting, and that notice of the proposed suspension is given in the notice of meeting.

A Director may be suspended or removed, with or without cause, by a two-thirds vote of the members voting at a meeting of the membership. Member voting in connection with said action shall be in person, not by proxy. Such suspension or removal shall be without prejudice to the contract right, if any, of the person suspended or removed. Election or appointment as a Director shall not of itself create contract rights.

Section 7

COMMITTEES. The Board of Directors may delegate such of its powers as it considers advisable, except those powers which by law, the Articles of Organization, or these Bylaws may not be so delegated, to such committees as the Board of Directors or these Bylaws may from time to time establish. All committees shall serve at the pleasure of the Board of Directors. No committee member other than a Director may exercise a power that may not be delegated to a non-Director. Except as the Directors may otherwise determine, any such committee may make rules for the conduct of its business, but unless otherwise provided by the Directors or such rules, its business shall be conducted as nearly as may be in the same manner as is provided in these Bylaws for the conduct of business by the Directors, including the taking of minutes and requirements for establishing a quorum and voting. Any action taken by any committee shall be reported to the Executive Committee or Board of Directors no later than the date of the meeting of the Executive Committee or Directors next following the date of such action.

Section 8

EXECUTIVE COMMITTEE. The Board of Directors shall have an Executive Committee, comprised of the Officers, the Immediate-Past President, and such other Directors, if any, as the Board of Directors shall determine. The Executive Committee shall, except as the Board of Directors otherwise determines and provided that Executive Committee action shall not conflict with the express actions or policies of the Board of Directors, have full power and authority to act on all matters between meetings of the Directors, except for power and authority that may not be delegated by the Board of Directors, and except for the following powers: to fill Officer vacancies; to suspend or remove Directors or Officers from office; to approve the Chapter's annual budget; to select the independent auditor for the Chapter; to authorize a sale, lease, exchange, or other disposition of all or substantially all of the assets of the Chapter; to authorize a merger or consolidation of the Chapter; to authorize dissolution of the Chapter; or to initiate a bankruptcy proceeding. The Executive Committee shall maintain a written record of its work and report in writing to the full Board of Directors.

ARTICLE VI

MEETINGS OF BOARD OF DIRECTORS

- Section 1 **ANNUAL, REGULAR AND SPECIAL MEETINGS.** The Board of Directors shall meet annually on such date and at such place and time as the Board of Directors shall determine. Regular meetings shall be at such date, place and time as the Board of Directors may from time to time determine. Special meetings may be called by the President or the Board of Directors, and notice shall be given by the Secretary, or in the case of the death, absence, incapacity, or refusal of the Secretary, by any other officer upon the written application of two or more Directors.
- Section 2 **NOTICE.** Written notice shall be given to the Directors of all meetings stating the date, purpose, time and place of such meeting: (a) by mailing, postage prepaid and addressed to the last known home or business address at least fourteen days before the meeting; or (b) by causing such notice to be sent by telegram, fax, e-mail, or other means of written communication at least forty-eight hours before the meeting addressed to the Director as his or her contact information appears in the records of the Chapter; or (c) by providing such notice in person or by telephone at least forty-eight hours before the meeting. However, except as otherwise required by law, the Articles of Organization or these Bylaws, separate notice of regular meetings, if fixed in advance or occurring on a regular schedule agreed upon in advance by the Board of Directors, is not required, provided that all Directors have notice of such fixed or scheduled date, time and place.
- Section 3 **WAIVER OF NOTICE.** Whenever any written notice is required to be given by these Bylaws, a waiver of notice given either before or after the action for which notice is required shall have the effect of written notice. Attendance by a Director at a meeting without protest as to notice shall have the effect of waiver of notice.
- Section 4 **QUORUM AND VOTING.** A majority of Directors then in office shall constitute a quorum at all meetings. A Director who attends the meeting but is disqualified from participation because of a conflict of interest shall be counted as present for purposes of the quorum but not for voting purposes. When a quorum is present, voting at any meeting shall be by majority vote of the Directors present and voting except as required by law, the Articles of Organization, or these Bylaws. An

abstention shall not be counted as a vote. A Director may not vote by proxy.

- Section 5 ACTION WITHOUT A MEETING. Any action required or permitted to be taken may be taken without a meeting if all those entitled to vote consent in writing and if the written consents are filed with the records of the Chapter. Consent may be given by facsimile transmission, electronic mail, or other means of written communication. Such consents shall be treated for all purposes as a vote at a meeting.
- Section 6 ATTENDANCE AT BOARD MEETINGS. The members of the Board of Directors are expected to attend Board meetings to assure the smooth and orderly flow of the Chapters business. Should any member of the Board of Directors be absent from two meetings in succession, that Director shall be prohibited from further serving on the Board unless a vote of the remaining Board members excuses the absences. In the event a Board member's absences are not excused, a replacement Director shall be appointed by the Board and shall serve until the next meeting of the membership.
- Section 7 TELEPHONIC PARTICIPATION IN MEETINGS. Members of the Board of Directors or any committee designated by the Board of Directors or these Bylaws may participate in a meeting of the Board of Directors, or of such committee by means of a conference telephone call or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participating by such means shall constitute presence in person at a meeting.

ARTICLE VII

OFFICERS

- Section 1 ENUMERATION. The Officers of the Chapter shall be a President, a Vice President, a Secretary, and a Treasurer. A person may simultaneously hold more than one office in the Chapter, except that a person may not serve simultaneously as President and Treasurer. All officers shall be Executive Members, and only members holding the Accredited Airport Executive designation shall be eligible for election to the office of President or Vice President. Members aspiring to the office of Secretary or Treasurer shall be, as a minimum, enrolled in the accreditation program prior to being elected. The Officer next eligible for election to the office of Vice President shall be attained accredited

status no later than sixty days prior to the first business meeting at the annual conference of the Chapter.

Section 2 ELECTION OF OFFICERS AND TERM OF OFFICE. Vacancies for next ensuing year of the Officers of the Chapter shall be filled by election of the voting members at the annual meeting of the membership or at a regular or special meeting of the membership held in lieu thereof. If an in-person meeting cannot be arranged in a timely manner, an electronic vote may substitute to fill the vacancy.. Each Officer shall hold office until his or her respective successor is chosen and qualified or until he or she sooner resigns, is removed, becomes disqualified, or dies.

Section 3 POWERS. The Officers shall have the powers and perform the duties customarily belonging to their respective offices, including the powers and duties listed below:

- a) The President shall, except as otherwise specified by the Board of Directors or these Bylaws, have the powers and duties incident to the office of President and such other responsibilities as designated by the Board of Directors. The President shall, subject to the direction of the Board of Directors, be responsible to the Board of Directors for the administration of the Chapter's affairs. Except as otherwise provided by the Board of Directors or these Bylaws, the President shall preside at all meetings of the members and of the Board of Directors at which he or she is present. The President shall perform such other duties and shall assume and discharge such other responsibilities as the membership may by resolution from time to time direct.
- b) The Vice President shall, except as otherwise specified by the Board of Directors or these Bylaws, have the powers and duties incident to the office of Vice President and such other responsibilities and powers as designated by the Board of Directors. In the absence or inability of the President to act, the Vice President shall have and possess all of the powers and discharge all of the duties of the President.
- c) The Treasurer shall, except as otherwise specified by the Board of Directors or these Bylaws, have the powers and duties incident to the office of Treasurer and such other responsibilities and powers as designated by the Board of Directors. The Treasurer shall, subject to the direction of the Board of Directors, have general charge of the financial affairs of the Chapter and shall cause to be kept accurate books of account. The Treasurer shall be responsible for the safe custody of all funds, securities, and valuable documents of the Chapter, except as the

Board of Directors may otherwise provide. With the advice and consent of the Board of Directors, he or she shall have power to invest and reinvest surplus funds. In particular, without limiting the forgoing, the Treasurer shall:

- collect member dues and submit to the Secretary the name of each member for whom such dues have been received; and
- deposit all moneys in the name of the Chapter in such banks, trust companies, or other depositories as approved by the Board of Directors.

d) The Secretary shall, except as otherwise specified by the Board of Directors or these Bylaws, have the powers and duties incident to the office of Secretary and such other responsibilities and powers as designated by the Board of Directors. The Secretary shall, subject to the direction of the Board of Directors, be responsible for the recording and maintenance of the records and documents of the Chapter, including records of all meetings of the Members and of the Board of Directors, and for the issuance of calls and notices of meetings of the Members and of the Board of Directors. In particular, without limiting the forgoing, the Secretary shall:

- keep the minutes of meetings of the membership, the Board of Directors, and the Executive Committee;
- see that all notices of meetings are duly given in accordance with these Bylaws;
- act as custodian of the records;
- keep a complete roll of the membership of the Chapter;

If the Secretary is absent from any meeting, a temporary Secretary chosen at the meeting shall exercise the duties of the Secretary at such meeting.

Section 4 **NOMINATING COMMITTEE.** Upon election of the President-Elect at the annual membership meeting the President-Elect with approval of the Board of Directors shall appoint the chairperson and two other members of the Nominating Committee. All members of the committee shall be voting members of the Chapter. The Nominating Committee shall prepare recommendations for a slate of Officers, Directors-At-Large, Corporate Member Directors, and candidates for office on the AAAE Board of Directors and present the same to the membership for its consideration at the annual meeting.

Section 5 **RESIGNATION.** Any Officer may resign at any time by giving written notice of such resignation to the President or the Secretary. Such

resignation shall be effective at the time specified therein, or if no time is specified, upon receipt by the Officer to whom it is given.

- Section 6 **SUSPENSION AND REMOVAL.** An Officer may be suspended for cause by an affirmative vote of a majority of the Directors then in office at any meeting of the Board of Directors, provided that such Officer is given at least seven days' notice of the proposed suspension and the reasons therefore, and an opportunity to be heard at the meeting, and that notice of the proposed suspension is given in the notice of meeting. An Officer may be suspended or removed, with or without cause, by a two-thirds vote of the members voting at a meeting of the membership. Member voting in connection with said action shall be in person, not by proxy. Such suspension or removal shall be without prejudice to the contract right, if any, of the person suspended or removed. Election or appointment as an Officer shall not of itself create contract rights.
- Section 7 **VACANCIES.** A vacancy by an Officer may be filled by the Board of Directors at any meeting to serve until the next meeting of the membership.
- Section 8 **EXECUTIVE COMMITTEE.** The officers of the Organization shall be elected annually for the next ensuing fiscal year by a majority of the voting members present at a duly constituted annual meeting of the Chapter. The new officers shall be seated on January 1 of each ensuing fiscal year. Each officer shall hold office until December 31 of the ensuing fiscal year or until his or her successor has been duly elected and qualified, or until the death, resignation, disqualification or removal of such director or officer, whichever comes first.

ARTICLE VIII

COMPENSATION

No Director, Officer, or member of a standing committee or panel shall receive compensation for serving as such. Directors and Officers may be reimbursed for reasonable expenses incurred in connection with attendance at meetings. In addition, the Treasurer may, upon authorization of the Executive Committee, reimburse an Officer, Director, or member of a committee or panel for other direct expenses incurred while acting for the Chapter. No person shall be prevented from receiving compensation for services by reason of the fact that he or she is also a Director or Officer.

ARTICLE IX

BENEFACTORS, SPONSORS, ADVISORS AND FRIENDS OF THE CHAPTER

The Board of Directors may from time to time designate certain persons or groups of persons as benefactors, sponsors, advisors, or friends of the Chapter or such other title as it deems appropriate. Such persons in such capacity shall have no right to notice of or to vote at any meeting, shall not be considered for purposes of establishing a quorum, and shall have no other rights or duties with respect to the Chapter other than as designated by the Board of Directors.

ARTICLE X

INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

The Chapter shall to the extent legally permissible and consistent with the Chapter's tax exempt status and with the Employee Retirement Income Security Act of 1974, as amended, indemnify each of its present and former Directors and Officers and any person who serves or has served, at the Chapter's request, as Director, Trustee, Officer or member of another organization or in a capacity with respect to any employee benefit plan (and the heirs, executors and administrators of the foregoing) (collectively referred to as the "Indemnified Person") against all expenses and liabilities which the Indemnified Person has reasonably incurred in connection with or arising out of any action or threatened action, suit or proceeding, whether civil, criminal, administrative or investigatory, in which the Indemnified Person may be involved, directly or indirectly, by reason of serving or having served in a capacity identified above. Such expenses and liabilities shall include, but not be limited to, judgments, fines, penalties, court costs and attorney's fees and the cost of reasonable settlements. However, no such indemnification shall be made in relation to matters as to which such Indemnified Person shall be finally adjudged in any such action, suit or proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Chapter, or, in the case of a person who serves or has served in a capacity with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such plan.

If authorized by the Board of Directors, the Chapter may to the extent legally permissible and consistent with the Chapter's tax exempt status and with the Employee Retirement Income Security Act of 1974, as amended, indemnify each of its present and former agents (and the heirs, executors and administrators of the foregoing) (collectively referred to as "Agent"), defined to include those members, employees and agents other than Indemnified Persons as defined in the preceding paragraph, against all expenses and liabilities which the Agent has reasonably incurred in connection with or arising out of any action or threatened action, suit or proceeding, whether civil, criminal,

administrative or investigatory, in which the Agent may be involved, directly or indirectly, by reason of being or having been an Agent. Such expenses and liabilities may include, and are not limited to, judgments, fines, penalties, court costs and attorney's fees and the cost of reasonable settlements. However, no such indemnification shall be made in relation to matters as to which such Agent shall be finally adjudged in any such action, suit or proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Chapter, or, in the case of a person who serves or has served in a capacity with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such plan.

Indemnification may include payment of reasonable expenses in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding, upon receipt of an undertaking by the Indemnified Person or Agent to repay such payment if the Indemnified Person or Agent shall be adjudicated to be not entitled to indemnification hereunder, which undertaking may be accepted regardless of the financial ability of the Indemnified Person or Agent to make repayment.

In the event that a settlement or compromise of such action, suit or proceeding is effected, indemnification may be had, but only if such settlement or compromise and such indemnification are approved:

- i. by a majority vote of a quorum consisting of disinterested Directors;
- ii. if such a quorum cannot be obtained, then by a majority vote of a committee of the Board of Directors consisting of all the disinterested Directors;
- iii. if there are not two or more disinterested Directors in office, then by a majority of the Directors then in office, provided they have obtained a written finding by special independent legal counsel appointed by a majority of the Directors to the effect that, based upon a reasonable investigation of the relevant facts as described in such opinion, the person to be indemnified appears to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Chapter (or, to the extent that such matter relates to service with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such employee benefit plan); or
- iv. by a court of competent jurisdiction.

The foregoing right of indemnification shall not be exclusive of other rights to which any Indemnified Person or Agent may be entitled as a matter of law. The Chapter's obligation to provide indemnification under these Bylaws shall be offset to the extent of any other source of indemnification or any otherwise applicable insurance

coverage maintained by the Chapter or any other person.

ARTICLE XI

GENERAL

- Section 1 **CORPORATE SEAL.** The corporate seal, if any, shall be in a form determined from time to time by the Board of Directors.
- Section 2 **FISCAL YEAR.** The fiscal year of the Chapter shall begin on the first day of January and end on the last day of December, unless otherwise determined by the Board of Directors.
- Section 3 **RECEIPT AND DISBURSEMENT OF FUNDS.** The Board of Directors may designate such other officer or officers who in addition to or instead of the President or Treasurer shall be authorized to receive and receipt for all moneys due and payable to the Chapter from any source whatever, to endorse for deposit checks, drafts, notes, or other negotiable instruments, and to give full discharges and receipts therefore. Funds of the Chapter may be deposited in such bank or banks as the President or Board of Directors may from time to time designate or with such other corporations, firms, or individuals as the Board of Directors may from time to time designate.
- Section 4 **EXECUTION OF DOCUMENTS.** Except as otherwise provided by law, the Board of Directors or these Bylaws, the President or Treasurer shall sign for the Chapter all deeds, agreements and other formal instruments.
- Section 5 **COMMUNICATION BY FACSIMILE, ELECTRONIC, OR OTHER WRITTEN MEANS.** Written notice or waiver of notice or other communication under these Bylaws may be given by facsimile transmission, electronic mail, or other means of written communication.
- Section 6 **CONFLICT OF INTEREST.** The Directors and Officers of the Chapter owe a fiduciary duty to the Chapter to act in good faith and in a manner that they reasonably believe to be in the Chapter's best interests. This duty of loyalty requires the Chapter's Directors and Officers to exercise independent judgment on behalf of the Chapter, placing the Chapter's best interests ahead of personal interests. In furtherance of this fiduciary responsibility, the Chapter may have and shall comply with a Conflict of Interest Policy, *provided*, that such policy shall require Directors, Officers, and key employees to disclose any personal financial interest in

a transaction being considered by the Chapter, and that unless the Board of Directors determines that such personal financial interest is immaterial, such Director, Officer, or key employee shall recuse himself or herself from discussion and voting on the matter and shall not be counted for purposes of a quorum (where applicable); *provided, further*, that until such a policy is formally adopted by the Directors this provision shall serve, and hereby does serve, as the Conflict of Interest Policy of the Chapter. The Chapter's Conflict of Interest Policy may, for purposes of consideration by independent Directors of matters with respect to which a potential conflict of interest is present, vary the quorum and voting requirements specified in these Bylaws.

Section 7 USE OF CHAPTER NAME. No function, activity nor subgroup shall use the words NORTHEAST CHAPTER/AMERICAN ASSOCIATION OF AIRPORT EXECUTIVES nor the abbreviation NEC/AAAE without the prior approval of the Board of Directors. Approval may be dependent upon the person or persons responsible for such function, activity, or subgroup agreeing to follow such legal, financial, or other reasonable requirements as may be adopted by the Board of Directors or the membership of the Chapter.

ARTICLE XII

AMENDMENTS

Section 1 AMENDMENT. These Bylaws may be amended by two-thirds of the voting members voting at any meeting of the membership, provided that a copy or the substance of the proposed amendment shall be sent to the membership at least ten days prior to such meeting.

Section 2 EFFECTIVE DATE OF AMENDMENTS. Upon adoption of any amendment by the Chapter, the Secretary shall promptly submit same to the National AAAE. The amendment shall be effective upon receipt by the Secretary of the approval of same by the National AAAE.

AMMENDED & APPROVED: April 20, 2016