

# **BY - LAWS of PEBBLE CREEK FLYERS, INC.**

## **A Wisconsin Corporation**

**Original 1971    Revised April 2019**

### **Purpose**

The name of this organization shall be “Pebble Creek Flyers, Inc.” and has been formed for the purpose of:

- 1) Promoting radio-controlled model aviation (Airplanes, Helicopters, & FPV Drones).
- 2) Promoting friendships between persons with similar interests.
- 3) Providing and maintaining a flying site to pursue these interests.

### **ARTICLE I. OFFICES**

**1.01. Principal and Business Offices.** The corporation may have such principal and other business offices as the Board of Directors may designate or as the business of the corporation may require from time to time.

**1.02 Registered Offices.** The registered offices of the corporation required by the Wisconsin Business Corporation Law to be maintained in the State of Wisconsin may be, but need not be, identical with the principal office of the corporation, and the address of the registered office may be changed from time to time by the Board of Directors. The business office of the registered agent of the corporation shall be identical to such registered office.

### **ARTICLE II SHAREHOLDERS**

**2.01. Annual Meeting.** The annual meeting of the shareholders shall be held at the date and hour each year (middle of October) as fixed by the Board of Directors, for the purpose of electing directors, approval of next year budget, and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated herein, or fixed as herein provided, for any annual meeting of the shareholders, or any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the shareholders as soon thereafter as conveniently may be.

**2.02. Special Meetings.** Special meetings of the shareholders, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or the Board of Directors or by the written request of five (5) shareholders to the President. No business shall be conducted at any special meeting excepting such as may be related to the purposes designated in the request therefor.

**2.03. Place of Meeting.** The Board of Directors or the President of the corporation may designate any place within Milwaukee or Waukesha Counties as the place of meeting for any annual or special meeting of the shareholders called by the President or Board of Directors. A waiver of notice signed by all shareholders entitled to vote at a meeting may designate any place as the place for the holding of such meeting.

**2.05. Notice of Meeting.** Written notice stating the place, day and hour of the meeting and, in case of special meetings, the purpose or purposes for which the meeting is called, shall be delivered not less than fifteen (15) days, nor more than 50 days before the date of the meeting, either personally or by mail, or by electronic transmission (email), by or at the direction of the President, or the Secretary, to each shareholder 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 shareholder at his address as it appears in the club records of the corporation, with postage thereon prepaid.

**2.06. Quorum.** A majority of the shareholders of the corporation entitled to vote shall constitute a quorum at meetings of the shareholders, but a smaller number of the shareholders in attendance at said meeting shall have the power to adjourn said meeting from time to time.

**2.07. Conduct of Meetings.** The President, and in his absence, a Vice-President, and in his absence any person chosen by the shareholders present, shall call the meeting of the shareholders to order and act as chairman of the meeting, and the Secretary of the corporation shall act as secretary of all meetings of the shareholders, but in the absence of the Secretary, the presiding officer may appoint any other person to act as secretary of the meeting. The conduct of the meeting shall be governed by Roberts Rules of Order, except as amended herein.

**2.08. Voting of Shares.** Each Outstanding (Issued) share shall be entitled to one vote upon each matter presented to a vote at the meeting of the shareholders.

**2.09. Unanimous Consent Without Meeting.** Any action required or permitted by the articles of incorporation or By-Laws or any provision of the law to be taken at a meeting of the shareholders, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof.

**2.10. Voting and Election.** All voting shall be by acclamation, except elections of the Board of Directors, which shall be by secret ballot whenever there is more than one candidate for each member of the Board. Upon request of five (5) shareholders at any meeting in which a vote is taken by acclamation, such vote shall be retaken by secret ballot.

**2.11. Proxy Voting Process.** The Secretary will send out with the Shareholders Meeting Notice a Proxy Form for that meeting. If a shareholder wants to give his Proxy to the BOD or another Shareholder he must complete and sign form. He must send filled out form to address on the form 1(one) week in advance of meeting or return by e-mail a scanned copy of Proxy form signed by shareholder to E-Mail on the form.

**2.12. Nomination of Directors.** A list of individuals desiring to serve on the Board of Directors shall be made available with the meeting notice to the shareholders for election of board. Nominations shall also be accepted at the shareholders meeting.

### **ARTICLE III. BOARD OF DIRECTORS**

**3.01. General Powers and Number.** The business and affairs of the corporation shall be managed by its Board of Directors. The number of directors of the corporation shall be nine (9).

**3.02. Tenure and Qualifications.** Nine (9) directors will be elected each year at the annual meeting of shareholders. Each director shall hold office for one (1) year and until his successor shall have been elected, or until his death, resignation, or removal. A director may be removed from office by affirmative vote of a majority of the outstanding shares entitled to vote for the election of such director, taken at a meeting of shareholders called for that purpose. A director may resign at any time by filing his written resignation with the Secretary of the corporation. Directors shall be shareholders of the corporation.

**3.03. Regular Meetings.** Regular meetings of the Board of Directors shall be held without other notice other than this by-law immediately after the annual meeting of the shareholders, and each adjourned session thereof. The place of such regular meetings shall be the same as the place of meetings of shareholders which precedes it. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

**3.04. Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the President, Secretary or any two (2) directors. The President or Secretary calling any such meeting of the Board of Directors may fix any place within Waukesha or Milwaukee County as the place for holding any special meetings of the Board of Directors called by them, and if no other place is fixed, the place of meeting shall be the principal business office of the corporation.

**3.05. Notice; Waiver.** Notice of each meeting of the Board of Directors (unless otherwise provided in or pursuant to section 3.03) shall be given by written notice delivered personally or mailed or given by telephone to each director at his residence, in each case not less than the number of hours prior thereto as set forth in Section 0.04. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. Whenever any notice whatever is required to be given to any director of the corporation of any meeting as provided by these By-Laws, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting and objects there at to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of waiver of notice of such meeting.

**3.06. Quorum.** A majority of the number of directors (9) shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but a director present (though less than such quorum) may adjourn the meeting from time to time without further notice.

**3.07. Conduct of Meetings.** The President, and in his absence the Vice-President, and in his absence any director chosen by the directors present, shall call meetings of the Board of Directors to order and shall act as chairman of the meeting. The Secretary of the corporation shall act as secretary of all meetings of the Board of Directors, but in the absence of the Secretary, the presiding officer may appoint any Assistant Secretary or any director or other person present to act as Secretary of the meeting. The conduct of such meeting shall be governed by Roberts Rules of Order, except as amended herein.

**3.08. Vacancies.** The office of any director shall be declared and shall become vacant whenever:

- a. He shall cease to be a shareholder in good standing, or
- b. He shall resign such office, or
- c. His office shall be declared vacant by an affirmative vote of a majority of the shareholders, whether at a regular or special meeting, whether for failure to attend meetings, neglect of duty, or any other reason deemed sufficient by the members.

In the event of a vacancy the Board of Directors shall operate with less than 9 directors until the next election of board members at a shareholders meeting.

**3.09. Presumption of Assent.** A director of the corporation who is present at a meeting of the Board of Directors or a committee thereof of which he is a member at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

**3.10. Unanimous Consent without Meeting.** Any action required or permitted by the articles of incorporation or By-Laws or any provision of law to be taken by the Board of Directors at a meeting or by resolution may be taken without a meeting of consent in writing, setting forth the action so taken, shall be approved by majority of the directors then in office.

#### **ARTICLE IV OFFICERS**

**4.01. Number.** The principal officers of the corporation shall be President, Vice-President, Secretary, and Treasurer, each of whom shall be elected by the Board of Directors. Any two or more offices may be held by the same person, except the office of President and Secretary, and the office of President and Vice-President.

**4.02. Election and Term of Office.** The officers of the corporation to be elected by the Board of Directors at the first meeting of the Board of Directors held after election of a new Board of Directors. The officers shall hold office until his successor shall have been duly elected or until his death, resignation, or removal.

**4.03. Removal.** Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interest of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights. This removal must be by affirmative vote of 7 (75%) board members.

**4.04. Vacancies.** A vacancy in any principal office because of death, resignation, removal, disqualification or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term.

**4.05. President.** The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He shall, when present, preside at all meetings of the shareholders and of the Board of Directors. He shall have authority, subject to such rules as may be prescribed by the Board of Directors, to appoint such agents and employees of the corporation as he shall deem necessary, to prescribe their powers, duties and compensation, and to delegate authority to them. Such agents and employees shall hold office at the discretion of the President. He shall have authority to sign, execute and acknowledge, on behalf of the corporation, all deeds, mortgages, bonds, stock certificates, contracts, leases, reports and all other documents or instruments necessary or proper to be executed in the course of the corporation's regular business, or which shall be authorized by resolution of the Board of Directors; and, except as otherwise provided by law or the Board of Directors, he may authorize any Vice-President or other officer or agent of the corporation to sign, execute and acknowledge such documents or instruments in his place and stead. In general he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

**4.06. The Vice-President.** In the absence of the President or in the event of his death,, inability or refusal to act, or in the event for any reason it shall be impracticable for the President to act personally, the Vice-President (or in the event there be more than one Vice-President,, the Vice-Presidents in the order designated by the Board of Directors, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice-President may sign, with the Secretary or Assistant Secretary, certificates for shares of the corporation; and shall perform such other duties and have such authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors. The execution of any instrument of the corporation by any Vice-President shall be conclusive evidence, as to third parties, of his authority to act in the stead of the President.

**4.07. Secretary.** The Secretary shall: (a) keep a paper copy of approved minutes of the meetings of the shareholders and of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the corporate meeting records; and (d) in general perform all duties incident to the office of Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors.

**4.08. The Treasurer.** The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Section 5.04; (c) keep or arrange for the keeping of a register of the post office address and other data of each shareholder which shall be furnished to the Treasurer by such shareholder; ; (d) have general charge of the stock transfer books of the corporation; and (e) in general perform all of the duties incident to the office of Treasurer and have such other duties and exercise such other authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors. If required by the Board of Director, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

## **ARTICLE V. CONTRACTS, LOANS, CHECKS AND DEPOSITS; SPECIAL CORPORATE ACTS**

**5.01. Contracts.** The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute or deliver any instrument in the name of and on behalf of the corporation, and such authorization may be general or confined to specific instances. In the absence of other designation, all deeds, mortgages and instruments of assignment or pledge made by the corporation shall be executed in the name of the corporation by the President or one of the Vice-Presidents and by the Secretary, an, Assistant Secretary, the Treasurer or an Assistant Treasurer; the Secretary or an Assistant Secretary, when necessary or required, shall affix the corporate seal thereto; and when so executed no other party to such instrument or any third party shall be required to make any inquiry into the authority of the signing officer or officers.

**5.02. Loans.** No indebtedness for borrowed money shall be contracted on behalf of the corporation and no evidences of such indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors. Such authorization may be general or confined to specific instances.

**5.03. Checks, Drafts, etc.** All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness shall be signed by the Treasurer of the corporation, or in the absence of the Treasurer, by the President. The Treasurer or President of the corporation shall not sign a check, draft or other order for payment in excess of \$500.00 unless evidence of indebtedness in the form of a Board of Directors approved invoice or receipt of expenditure is presented.

**5.04. Deposits.** All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in a bank of the Treasurers choosing and any funds in excess of \$10,000 shall be deposited in an interest bearing account or CD until needed for improvements, additions to, real estate or purchase of equipment, and invoices involved with the ongoing operation of the corporation. In the event of any future sale of the real estate purchased by the corporation or the sale of any equipment, the Board of Directors shall determine the proper disposition of such funds at a regular or special meeting thereof and the majority of the Board of Directors shall determine such disposition.

**ARTICLE VI. CERTIFICATES FOR SHARES, MEMBERSHIP, CLASSES OF MEMBERSHIP, USE OF PROPERTY, DUES AND ASSESSMENTS, AND REGULATION OF ACTIVITIES.**

**6.01. Eligibility for Purchase of Shares.** Any person who is a member of the Academy of Model Aeronautics may apply for the purchase of one (1) share of stock in the corporation. Such applicant shall be approved by the Board of Directors. All flying shareholders shall maintain their membership in the Academy of Model Aeronautics.

The authorized number of shares will change from time to time and the authorized number will be recorded in the minutes of shareholder meeting which authorized the change. The purchase price and terms as determined by the shareholders at the annual shareholders meeting and recorded in the minutes of shareholder meeting which authorized it.

No stock shall be issued until the full purchase price has been paid, and in the event that the full purchase price is not paid by such applicant as herein above provided, all payments heretofore made shall be forfeited to the corporation. No person shall be entitled to any of the benefits or activities of the corporation or entitled to vote or participate in any of the business or affairs of the corporation until the full purchase price of the shares of stock has been paid. Any applicant will be repaid the purchases price of said stock, in the event that any applicant is denied membership by the Board of Directors. Such applicant may not reapply for membership for a period of one year.

**6.02. Restriction on Transfer.** No Stock in the corporation shall be sold, given away or transferred by any stockholder, his heirs, administrators, successors or assigns, without prior approval of the Board of Directors.

In addition to the payment of the purchase price of transfer stock, such buyer for purchase of transfer stock shall be required to pay any assessments which may heretofore have been levied against selling shareholder. Such applicant for purchase of stock shall not be entitled to their stock or to participate in any of the functions of the corporation or to participate in any of the business or affairs of the corporation until the purchase price of such stock and assessments if any, have been paid in full.

**6.03. Dues and Assessments.** The amount of the annual dues will be established by the Board of Directors as part of the Budget for next year at the annual meeting, and notice thereof shall be given to the shareholders as part of annual meeting minutes. The amount of the annual dues will be recorded in the minutes of shareholder meeting which authorized it. Dues will be due by Jan 1 of year assessed for. A late fee of \$25 per month will be assessed late dues.

#### **6.04. Classes of Membership**

- a. Flying Members. A flying member shall be a shareholder of the corporation who is an AMA member, pays AMA dues and pays Pebble Creek Flyers, Inc. annual dues.
- b. Non-Flying Members. A non-flying member shall be a shareholder of the corporation who is not an AMA member and pays Pebble Creek Flyers, Inc. annual dues.
- c. Suspended. A member who has been suspended for reasons in 6.05 of bi-laws.

**6.05. Suspension of Rights of Shareholders.** A shareholder may be suspended by the Board of Directors from using any of the facilities of the corporation or participating in the business and affairs of the corporation for:

- a. **Suspension** - Nonpayment of dues or assessments by January 1<sup>st</sup> following the date they are due.
- b. **Suspension** - Violation of any of the rules and regulations of the corporation, in which event the Secretary shall give written notice of the proposed suspension. The proposed suspension shall be presented by the Secretary to the Board at a regular or special meeting called for that purpose and suspension for a period of time by affirmative vote of 75% of the Board members.
- c. **Expulsion** - Repeated rules violation or nonpayment of dues shall be presented by the Secretary to the Board at a regular or special meeting called for that purpose. Expulsion will require an affirmative vote of 75% of the Board members. The member will receive a registered letter - "Notice of Expulsion" - 60 days prior to expulsion to allow the member time to provide a remedy.

In the event of expulsion of a member, such member shall forfeit all rights in the corporation and shall not be entitled to any refund or payment from the corporation on account of the stock purchased by him or any assessment or dues paid.

#### **ARTICLE VII SEAL**

**7.01** The corporation shall not have a corporate seal.

#### **ARTICLE VIII AMENDMENTS**

**8.01. By Shareholders.** These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the shareholders by affirmative vote of not less than a majority of the shares present or represented at any annual or special meeting of the shareholders at which a quorum is in attendance or represented.