

MEMORANDUM OF AGREEMENT

SPRINGFIELD FLYING CLUB INC.

THIS AGREEMENT, originally made the 3rd day of October, A.D. 1978, includes all subsequent amendments up to and including the 5th day of May, A.D. 1998:

1. WE, the undersigned, do severally covenant and agree with each other and each of them to become incorporated under the provisions of Part III of "The Corporations Act" as a Corporation without share capital under the name of "SPRINGFIELD FLYING CLUB INC." or such other name as the Minister may give to the Corporation for the purpose of carrying on in the Province of Manitoba without pecuniary gain to its members, the objects following:
 - (a) To carry out without pecuniary gain, a flying club;
 - (b) To lease, take, option or otherwise obtain interests in property or chattels for the purposes of the Corporation;
 - (c) That in the event of dissolution or winding up of the Corporation all its remaining assets, after payment of liabilities, be distributed to one or more recognized charitable organizations in Canada.

2. We, the undersigned, do further severally covenant and agree each with the other and each of them that the Corporation shall be carried on without pecuniary gain to its members and that any profits or other accretions to the Corporation shall be used in promoting its objects.

3. The subscribers thereto shall be the directors of the Corporation until the first annual meeting of the members of the Corporation and the Corporation shall consist of the members as listed under membership.

4. The following shall be the By-Laws of the Corporation:

SPRINGFIELD FLYING CLUB INC.

BY-LAWS FOR THE GENERAL GOVERNING OF THE CORPORATION

1. **OBJECTS**

- (a) To carry out without pecuniary gain, a flying club;
- (b) To lease, take, option or otherwise obtain interests in property or chattels for the purposes of the Corporation;
- (c) That in the event of dissolution or winding up of the Corporation all its remaining assets, after payment of liabilities, be distributed to one or more recognized charitable organizations in Canada.

2. **HEAD OFFICE**

The head office of the Corporation shall be within that area governed by the Metropolitan Corporation of Greater Winnipeg, in the Province of Manitoba at such place as the Directors of the Corporation may from time to time decide.

3. **SEAL**

The seal, an impression whereof is stamped in the margin hereof, shall be the corporate seal of the Corporation, to be kept in the custody of the Secretary, and stored in our safety deposit box.

4. **MEMBERSHIP**

Membership in the Springfield Flying Club shall be open to any person and is subject to approval by the Board of Directors and conditional upon timely payment of a membership fee as determined by the Membership Fee Schedule and a willingness to abide by the rules and By-laws of the Corporation.

A member can cancel their membership at any time; however there will be no refund of membership fees.

Memberships are subject to cancellation without notice by resolution, of fifty-one per cent (51%) of the membership. This action will be initiated on the recommendation of the directors for non-payment of fees, abuse of club rules and By-laws, or causing damage to club or club members' property.

The members shall have the right to elect as honorary members without voting powers any person, firm or Corporation in consideration of extraordinary services to the Corporation.

Membership in the Corporation may not be assigned or transferred.

5. **DIRECTORS**

The affairs of the Corporation shall be managed by a Board of not less than five (5) elected directors.

6. **QUALIFICATION**

Any person who is a member of the Corporation excepting any honorary members, shall be qualified to be elected or appointed a director.

7. **TERM OF OFFICE**

The first directors of the Corporation shall be the subscribers hereto who shall hold office until the first annual meeting of the members of the Corporation.

The Director's term of office after holding of the first annual meeting of the members (subject to the provisions, if any, of the Certificate of Incorporation and of the

By-laws of the Corporation) shall be from the date of the meeting at which they were elected until the next annual meeting when their term is completed, except for the Treasurer's term which shall coincide with the beginning of the Corporation's fiscal year (January 1).

8. **VACATING OF OFFICE**

The office of a director may be vacated if by notice in the following ways:

- (a) If by notice in writing to the Corporation he resigns his office;
- (b) If he ceases to be a member of the Corporation;
- (c) If at a special general meeting of the members of the Corporation a resolution is passed by three-quarters of the members present at the meeting that he be removed from office.

9. **FILLING VACANCIES**

Should a vacancy occur on the Board of Directors, the Board shall proceed to fill such a vacancy at its next regular meeting. A majority vote of those present and voting shall be necessary to elect.

10. **ELECTION OF DIRECTORS**

Election of Directors shall be held at the annual meeting of the Corporation and shall hold office for a period of two years from the date of their election.

11. **DUTIES AND POWERS OF DIRECTORS**

- (a) The Directors of the Corporation shall conserve and administer the property of the Corporation both real and personal, and shall set up such committees as they deem necessary to carry on the business of the Corporation;
- (b) The Directors shall have full power to carry on the business of the Corporation except as herein or by Statute otherwise provided;
- (c) The Directors shall have the power to raise money by way of loan or mortgage, or debenture or to sell any realty or assets or invest monies belonging to the Corporation in authorized Trustee investments;

- (d) The Directors shall authorize all financial commitments involving capital expenditures of not more than \$1,500.00. Capital expenditures of more than \$1,500.00 shall be authorized by way of resolution of the members;
- (e) The Directors shall be authorized to borrow money upon the credit of the Corporation for the purposes of the Corporation subject to the By-laws of the Corporation.

12. **MEETING OF DIRECTORS**

The Directors shall meet at least four times per year, and the meetings shall be held at the head office or elsewhere as the Directors may from time to time determine. A meeting of the Directors may be convened by the President or Vice-Presidents or any five directors at any time. Notice of such meeting shall be delivered by mail or telegraphed or telephoned to each member or to each director not less than twenty-four hours before a meeting is to take place. Provided always that meetings of the Board of Directors may be held at any time without formal notice, if all the directors are present or those absent have waived notice or have signified their consent in writing to the meeting being held in their absence. Notice of any meeting or any irregularity in any meeting or notice thereof may be waived by any director.

13. **QUORUM**

Three (3) Directors shall form a quorum for the transaction of business.

14. **VOTING**

Questions arising at any meeting of directors shall be decided by a majority of votes.

15. **PROXIES**

There shall be no voting by proxy at any meeting of the Directors of the Corporation.

16. **REMUNERATION TO DIRECTORS**

The Directors shall receive no remuneration, but the Directors may pay such salaries to bona fide employees of the Corporation as may from time to time seem proper. A Director shall not be debarred from receiving remuneration for any work which he may do for the Corporation on instructions from the Board in a professional capacity or in the course of his trade or calling and the Director shall not be debarred from entering into a contract with the Corporation. The Directors may by resolution, award special remuneration to any director or member of the Corporation undertaking any special service on the Corporation's behalf other than the routine work ordinarily required of a director or a member of the Corporation, and confirmation of any such resolution or resolutions by the members shall not be required. The Directors shall also be entitled to be paid their travelling and other out-of-pocket expenses properly incurred by them in connection with the affairs of the Corporation.

17. **SUBMISSION OF CONTRACTS OR TRANSACTIONS TO MEMBERS FOR APPROVAL**

The Board of Directors at their discretion may submit any contract, act or transaction for approval or ratification at any annual meeting of the members or at any special general meeting of the members called for the purpose of considering the same and any contract, act or transaction that shall be approved or ratified by a resolution passed by a majority of the votes cast at such meeting (unless any different or additional requirement is imposed by the Corporation's Certificate of Incorporation or any other By-law) shall be as valid and binding upon the Corporation and upon all the members as though it had been approved or ratified by every member of the Corporation.

18. **FOR THE PROTECTION OF DIRECTORS**

The Directors and Officers for the time being of the Corporation and every one of them and every of their heirs, executors and administrators shall be indemnified and saved harmless out of the assets of the Corporation from and against all actions, costs, charges, losses, damages and expenses which they or any of them or any of their heirs, executors or administrators shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices except such (if any) as they shall incur or sustain by or through their own willful neglect or default respectively.

No Director or officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity, or for any loss, damage or expense happening to the Corporation, through the insufficiency or deficiency of title to any property acquired by order of the Board of Directors of the Corporation for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of the persons, firm or corporation with whom or which any moneys, securities or effects shall be lodged or deposited or for any loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office or trust or in relation thereto unless the same shall happen by or through his own willful act or default.

19. **OFFICERS**

Officers of the Board shall consist of a President, First Vice-President, Second Vice-President, Secretary and Treasurer, who shall be elected by a majority vote of those present and voting at the first meeting of the Board of Directors following the annual

meeting, and shall hold their respective office for a term of two years, or until their successors are elected and qualified. All nominations shall be made by informal ballot.

20. **DUTIES OF OFFICERS MAY BE DELEGATED**

In the case of the absence or inability of the President to act, the First Vice-President or Second Vice-President or any other officer of the Corporation or for any other reason that the Board may deem sufficient, the Board may delegate all or any of the powers of such officer to any other officer or to any director for the time being provided that a majority of the quorum of the Board concur therein.

21. **THE PRESIDENT**

The President shall, if present, preside at all meetings of the members and directors. He shall sign all instruments which require his signature and shall perform all duties incident to his office and shall have such other powers and duties as may from time to time be assigned to him by the Board.

22. **THE FIRST VICE-PRESIDENT AND THE SECOND VICE-PRESIDENT**

The Vice-Presidents shall be vested with powers and shall perform all the duties of the President in the absence or disability or refusal to act of the President. The Vice-Presidents shall also have such other powers and duties, if any, as may from time to time be assigned to them by the Board.

23. **THE SECRETARY**

The Secretary shall issue or cause to be issued notices for all meetings of the Board of Directors and members when directed so to do; have charge of the Minute books of the Corporation; sign with the President or other signing officer or officers of the Corporation such instruments as require his signature and shall perform such other

duties as the terms of his engagement call for or the Board of Directors may from time to time properly require of him.

The Secretary or some other officer specially charged with the duty shall keep or cause to be kept a record wherein shall be kept:

- (a) A copy of the Certificate of Registration and of any Articles of Amendment issued to the Corporation, and of the memorandum of Agreement, and of all By-laws of the Corporation;
- (b) The names alphabetically arranged of all persons who are or have been members;
- (c) The address and calling of every such person while such person was a member, as far as can be ascertained;
- (d) The names, addresses and callings of all persons who are or have been directors of the Corporation with the several dates at which each became or ceased to be such director.

24. **THE TREASURER**

The Treasurer shall have the care and custody of all the funds and securities of the Corporation and shall deposit the same in the name of the Corporation in such bank or banks or with such depository or depositories as the Board of Directors may direct. He shall at all reasonable times exhibit his books and accounts to any director of the Corporation. He shall sign or countersign such instruments as require his signature and shall perform all duties incident to his office or that are properly required by him by the Board. He may be required to give such bond for the faithful performance of his duties as the Board of Directors in their uncontrolled discretion may require and no director shall be liable for failure to require any bond or for the insufficiency of any bond or for any loss by reason of the failure of the Corporation to receive any indemnity thereby provided.

25. **SALARIED OFFICERS**

The Directors shall appoint such officials and agents as may be required for the proper operation of the Corporation. Being in the absence of a written agreement a salaried official shall be deemed to be hired from month to month. The salaried official

shall mean one that is employed by the Corporation at a regular salary, but shall not include one who is granted an honorarium.

26. **MEMBERS MEETINGS**

- (a) Annual Meeting – The annual business meeting of the Corporation shall be called at the head office of the Corporation or elsewhere in Manitoba on the first Tuesday of October in each and every year. Written reports shall be submitted at the meeting;
- (b) Semi-Annual Meeting – The Corporation shall hold a semi-annual meeting on the 1st Tuesday of April in each and every year;
- (c) Special Meetings – Additional meetings of the membership whether special or general may be convened by the order of the President or the Vice-Presidents or by the Board at any time and for any purpose or upon the written petition of fifty (50%) per cent or more of the members entitled to vote;
- (d) Notice – Notice of the time and place of the holding of the annual or any other meeting of the member shall be mailed to each member to his last known post office address and deposited in the post office or telephoned at least ten days before the holding of such meeting;
- (e) Omission of Notice – The accidental omission to give notice of any meeting or the non-receipt of any notice by any member or members shall not invalidate any resolutions passed or any proceedings taken at any meeting;
- (f) Votes – Every question submitted to any meeting of members shall be decided in the first instance by a show of hands. All members of the Corporation except for honorary members shall have the power to vote at the annual or any other meeting of the members;
- (g) Question of Adjournment – The President may with the consent of any meeting adjourn the same from time to time, and no notice of such adjournment need be given to the members. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same;
- (h) Quorum – Thirty (30%) per cent of the voting members shall constitute a quorum at any annual, general or special meeting;
- (i) Proxies – There shall be no voting by proxy at any meeting of the members of the Corporation.

27. **NOTICES**

- (a) Service – Any notice may be given by the Corporation to any member or director, either personally, by regular postal service at his last known post office address, by telephone, or by facsimile transmission;
- (b) Signatures to Notices – The signatures to any notice to be given by the Corporation may be written, stamped, typewritten or printed or partly written, stamped, written or printed;
- (c) Computation of Time – Where a given number of days' notice or notice extending over any period is required to be given the day of service or posting of the notice shall unless it is otherwise provided, be counted in such number of days or other period.

28. **CHEQUES AND DRAFTS**

All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by the Treasurer and any other officer designated by the Board of Directors as having signing authority.

29. **BOOKS OF ACCOUNT**

The books of account of the Corporation may be kept either at the head office or at such other place as the Directors may from time to time determine or approve.

30. **CUSTODY OF SECURITIES**

All shares and securities owned by the Corporation shall be lodged (in the name of the organization) with a chartered bank or a trust company, or with such other depositories as may be determined from time to time by the Board of Directors.

31. **EXECUTION OF INSTRUMENTS**

Contracts, documents or any instruments in writing requiring the signature of the Corporation shall be signed by the President and the Secretary of the Corporation who shall at all times be a director of the Corporation and all contracts, documents and instruments in writing so signed shall be binding upon the organization without any further authorization or formality. The Board of Directors shall have power from time to time by

resolution to appoint any officers, or persons on behalf of the Corporation either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents or instruments in writing.

The seal of the Corporation may when required be affixed to contracts, documents and instruments in writing signed as aforesaid or by any officers or persons appointed by resolution of the Board of Directors.

The term "contracts, documents or any instruments in writing" as used herein shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or moveable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, stocks, bonds, debentures or other securities and all paper writings.

In particular without limiting the generality of the foregoing the President or the Secretary of the Corporation together with any one of the First Vice-President or Second Vice-President shall upon a resolution of the Board of Directors have authority to sell, transfer, assign, exchange, convert or convey any and all shares, stocks, bonds, debentures, rights, warrants or other securities owned by or registered in the name of the Corporation and to sign and execute under the Corporate seal of the Corporation or otherwise all assignments, transfers, conveyances, powers of attorney and other instruments that may be necessary for the purpose of selling, assigning, transferring, exchanging, converting or conveying any such shares, stocks, bonds, debentures, rights, warrants or other securities, pursuant to such directors' resolution.

32. **BRANCHES**

The Corporation may establish or have associated with it branches or chapters in such places within the Province of Manitoba, as may be considered advisable, and as the Directors may from time to time determine. The organization of such branches or chapters shall be similar so far as practical to the organization of the Corporation, as determined by this or by any other By-law of the Corporation.

33. **FISCAL YEAR**

The fiscal year of the Corporation shall terminate on the 31st day of December in each year.

34. **AMENDMENTS TO BY-LAWS**

These By-laws shall not be added to, repealed, or amended except upon a motion at a special general meeting duly called. Notice calling such meeting shall be accompanied by a copy of the proposed motion. A two-third majority vote of the members present and entitled to vote at such meeting who shall number at least one-half of the total members of the Corporation shall be required to approve of such addition, amendment or alteration.

35. **WINDING UP**

In the event of dissolution or winding up of the Corporation all its remaining assets, after payment of liabilities, be distributed to one or more recognized charitable organizations in Canada.

36. **AUDITORS**

Auditors shall be appointed at the annual general meeting of the members, but no member of the Board of Directors or a salaried officer of the Corporation shall be so

appointed. Audited statements shall be submitted to the general meeting of the members annually.

37. **INTERPRETATION**

In all By-laws of the Corporation, the singular shall include the plural and the plural the singular; and the masculine shall include the feminine. Wherever reference is made in this By-law to any statute or section thereof such reference shall be deemed to extend and apply to any amendments to said statute or section, as the case may be.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals, this _____ day of _____, A.D. 1998.

SIGNED, SEALED AND DELIVERED)
in the presence of)

Bill Gibson, President.

Ken Podaima, Past President.

Vic Prefontaine, First Vice-President.

Mike Loewen, Second Vice-President.

Tom Linklater, Treasurer.

Bob Wiebe, Secretary.