

**Racing Jets Inc
Jet Air Racing
Bylaws
2010**



www.racingjets.com

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Prepared by Racing Jets Inc.

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Name

The name of the organization is Racing Jets Inc (RJI).

Purpose

RJI has been created to manage the various functions and relationships required to ensure the successful participation of the jet racing community at the Reno National Air Races and other venues. RJI represents the participants in the Jet Class and is dedicated to the furtherance of the interests of Air Races, the Jet Class and jet racing as a whole, and wherever possible the individual participants of the Class.

RJI Mission statement

The directive of Racing Jets Inc. is to promote, direct, and support jet aircraft pylon racing in a safe and professional manor. RJI will coordinate with event managers, FAA and sponsors to stage successful, appealing and enjoyable events for participants and fans. The execution of this directive as an operating principal will be accomplished by a board of directors working for the best interests of the membership to expand and improve Jet Class racing.

Conflict resolution

Because of the unique qualifications required to race jet aircraft only a limited number of humans possess both the desire and the ability to participate in our sport. Because of this fact it is necessary to have competitors in “leadership” positions within the class. The BOD recognizes this conflict and has taken the following steps to insure that all participants can rely on a level playing field as well as an unbiased oversight committee to resolve disagreements on and off the race course.

The official rules for the jet class state that; “In the event of a conflict of interest where, and only where, an RJI officer, board or committee member is the direct subject of any Rules sanction provided herein, the involved individual shall not be allowed a vote or decision making role in resolving the issue. In the event of such a conflict of interest, the next subordinate position shall act as decision maker; or if a vote is required, the remaining members of the Board shall vote on the issue”

In addition to the provision in the rules stated above and to further preclude potential conflicts the BOD has established, and amended the rules to reflect, the following:

Race competition committee

The required pilot qualifications and procedures for becoming a race qualified pilot are well spelled out in the official rules of the jet class and shall continue to be governing UNTIL RACE WEEK. Once a qualified pilot arrives at the race location and for the duration of the event, the responsibility for observing the performance of pilot participants in race events, for counseling performance that is questionable or fails to fully meet standards, and for withdrawing the credentials of those who exhibit unsatisfactory performance will transfer to and rest solely with the Race competition committee.

The jet class Race competition committee will be chaired by the pace pilot or as appointed by the BOD and will include two additional members not on the BOD or in the race in question. The additional members will be appointed at the discretion of the committee chair. The members of the Race competition committee will be made public prior to the first mandatory briefing of race week and may be adjusted as required at any time prior to any race start. The Race competition committee will assume all of the roles and responsibilities of the pilot standards committee for race week. In the event that the Race competition committee cannot agree on a course of action for a specific circumstance they will forward their opinions and recommendation to the BOD for a final ruling. Either the unanimous decision of the Race competition committee or the decision by the BOD will be final.

Race Aircraft Technical committee

To address the issue of potential conflict regarding technical inspections the BOD has taken the following actions and rules amended to reflect the following. During race week the BOD will put in place two tech inspectors who combined will comprise the Race Aircraft Technical committee. The two inspectors will not be associated with the same racing team, and if at all possible will have no team affiliation what so ever. BOTH tech inspectors will inspect ALL race aircraft as part of the mandatory pre race tech inspection. In the event that the inspectors cannot agree as to the race worthiness of an aircraft the inspectors will forward their opinions and recommendation to the BOD for a final ruling.

Either the unanimous decision of the Race Aircraft competition committee or the decision by the BOD will be final.

Organization, Office and bookkeeping

RJI is a Delaware based “not for profit” Organization whose principal office for the transaction of business is based Delaware and whose books are maintained in a location and manner accessible by the officers of the organization.

RJI has been accepted by the governing body and the FAA as the governing organization for the Jet Class.

RJI is governed by its Board of Directors; the Board will initiate changes in its

membership from time to time, based on the needs of the Class.

Members

RJI seeks to build and maintain a large and diverse membership and therefore is open to anyone who has a desire to participate in the world's fastest sport, voting membership is limited to race qualified aircraft owners and race qualified pilots as defined by governing body and the RJI board of directors (BOD).

Dues and fees

Dues and fees shall be as established by a majority vote of the Board of Directors from time to time for both voting and non voting members and posted on the Racing Jets INC website www.racingjets.com. Additionally the BOD will establish the annual fee to maintain an RJI assigned race number.

Deadline for dues payment is the first day of PRS for new racers and the first day of race week for returning qualified racers and aircraft owners. Regardless of when the member's dues are paid they are valid for that calendar year. Voting members must be "current" as defined by RJI and the governing body (defined below) and present at the annual meeting to be considered in "good standing" and able to vote.

Voting members

All aircraft owners and pilots that are considered "current" as defined by the governing body AND RJI will be entitled to a vote at the annual meeting. Requirements for pilot currency as defined by the governing body are available in the rules section of the website www.racingjets.com. To be considered "current" by RJI an aircraft must have passed tech inspection in the current year or the two prior years and have a valid race number. For a pilot to be considered "current" by RJI they must meet the requirements of the governing body and have paid their dues. If a current aircraft owner is also a current pilot he will be allowed two votes. (Example: current race number = 1 vote. Current pilot = 1 vote)

The BOD, at their sole discretion will have the ability to appoint up to 5 additional voting members that would otherwise not be entitled to a vote. These appointments may include but are not limited to the Ramp Boss, a member of the BOD that is not otherwise a voting member, etc. Board appointed voting members are required to pay dues to be considered in good standing and allowed to vote.

Termination of Membership

Any member may resign at any time by written notice to the board of directors, any dues will be forfeited. Membership may be terminated by a majority vote of the board of directors.

Meetings

The annual meeting of the members will be held the Saturday morning of race week or as fixed by the BOD. The purpose of the meeting will be defined by the BOD.

Board of Directors

The Board of Directors (BOD) consists of five members; President, Vice President, Treasurer, Member in the role of Director of Operations and a Member in the role of Chairman of Aircraft Technical Committee. The initial BOD was elected by proclamation at the 2009 annual meeting. The term for the members of the elected Board members are as follows: The position of Vice President is elected by the voting membership every two years and serves in that position for two years. At the completion of the term the Vice President assumes the position of President of the class, the current President steps down and a new Vice president is elected. The position of Treasurer is a 4 year position and is elected by the voting membership. The Members in the role of Director of Operations and Chairman of the Aircraft Technical Committee are appointed by the BOD following the annual meeting to a staggered 4 year term. All elected and appointed positions will officially begin their term on the first day after the annual Reno Air Races unless the appointment is to fill an unplanned vacancy as defined below. (Note: initial election dates are staggered to avoid more than one board member being replaced in any one year and are annotated below).

| <u>Elected positions</u> | <u>Elected year</u> | <u>Reelection year</u> |
|---------------------------------|----------------------------|--|
| President – Phil Fogg | | Replaced by VP at the annual meeting 2012, and then every two years after. 2014, 2016, 2018, 2020, 2022, 2024 etc. |
| Vice President – Interim | | Elected by the membership at the 2010 annual meeting then every two years after. 2012, 2014, 2016, 2018, 2020, 2022 etc. |
| Treasurer – Trevor Schaefer | | Elected by the membership at the 2012 annual meeting then every 4 years after. 2016, 2020, 2024, 2027, 3031 etc. |

| <u>Appointed positions</u> | <u>Appointed year</u> | <u>Reappointment year</u> |
|-----------------------------------|------------------------------|----------------------------------|
| Member – Curt Brown | 2009 | 2013, 2017, 2021 etc. |
| Member – Dave Cannavo | 2009 | 2014, 2018, 2019 etc. |

The positions of Vice President and Treasurer are elected by a majority vote of the voting members in good standing present at the annual meeting. Nominations for vacancies on the board of directors are presented by the board to the voting members of the association at the annual meeting. Additional nominations for the positions of Vice President and

Treasurer may be submitted by the voting members prior to the vote. If a voting member in good standing is unable to attend the annual meeting they may vote by proxy by sending their nominations/vote to the BOD prior to the meeting or by phone at the time of the meeting. Because of the unique qualifications required for the position of Director of Operations and Chairman of the Technical committee, those positions will be appointed by the BOD at the appropriate annual meeting.

Unplanned vacancies

In the event an officer or member of the BOD is unwilling or unable to complete his term his replacement will be appointed by remaining BOD until; in the case of Vice President of Treasure, the next annual meeting when a replacement will be elected by a majority vote of the membership to complete the vacated term. In the case of an appointed member, the BOD's appointment will complete the vacated term.

Removal for Cause

In the event the BOD or the membership decide that one Officer of the BOD is acting in a manner not in the best interest of the class that member may be removed by either 1) a unanimous vote of the remaining members of the BOD (4), or a supermajority of the voting membership as defined as a minimum of 66.6% of the voting membership in good standing present at the annual meeting. If such an event takes place it will be treated as an unplanned vacancy.

Officers, members, powers and duties

President – presides over the class

Vice president – assists the president and prepares to take over the position of President.

Treasurer – responsible for accounting for the class

Member – Director of operations (self explanatory).

Member – Chairman of Aircraft Technical committee (self explanatory).

Committees

The BOD may from time to time establish committees to address issues pertaining to the class. These committees are listed, along with their chairman and purpose on the classes' website at www.racingjets.com.

Amendments to Bylaws

Amendments to the bylaws can be suggested by any member in good standing and will be discussed at the annual meeting at Reno and motions receiving a majority vote by the membership will be forwarded to the BOD for vote and if approved will be adopted.

Official Jet Class Race rules and aircraft eligibility

The official race rules for the jet class and aircraft eligibility requirements are maintained at the classes website www.racingjets.com

Rule changes

Any requests for changes to the Official Rules of Competition must be submitted to the Board of Directors in writing not later than the annual meeting to be considered for the FOLLOWING year's race. Any proposed changes will be discussed in an open forum, where possible, before consideration. Proposed changes receiving a majority vote by the voting membership will be forwarded to the BOD for vote and if approved will be adopted. For any given year, all Rules changes will be adopted no later than 60 days prior to the Race Application submission deadline, unless mandated by the governing body or the FAA.

Contracts, checks, bank accounts and investments

Corporate records are maintained in a location and manner accessible by the officers of the organization.

Fiscal year

For the purposes of account a year will be defined as 1 January thru 31 December.

Indemnification

The officers and agents of the corporation will be indemnified for their actions to the full extent allowed by the laws governing the corporation.

Miscellaneous

Get low, go fast, turn left.

