

ARTICLE I. NAME OF ORGANIZATION

The name of the corporation is THUNDERBOLT COUNCIL, INC.

ARTICLE II. CORPORATE PURPOSE

Section 1. Nonprofit Purpose

This corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Section 2. Specific Purpose

The Thunderbolt Council, Inc. is charged with supporting and promoting the mission and personnel of the 104th Fighter Wing, Barnes Air National Guard Base, Westfield, Massachusetts, including, but not limited to organizing, supporting, promoting, coordinating, and managing air shows and all related activities and events on behalf of the 104th Fighter Wing, Barnes Air National Guard Base, Westfield, Massachusetts .

The specific objectives and purpose of this organization shall be:

- a. To solicit and receive contributions, grants, donations, gifts, bequests, devises and other sources of funding to promote the purposes of this corporation;
- b. To accept, hold, reinvest, administer any contributions, grants, donations, gifts, bequests, devises received for said purposes;
- c. To enter into agreements and arrangements with other such charitable organizations or groups as the corporation shall determine, to carry out any aforesaid purposes of the corporation;
- d. To make distributions to organizations that carry out the purposes above; the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in this Article.

ARTICLE III. MEMBERSHIP

Section 1. Eligibility for Membership

The membership of the corporation shall consist of the members of the Board of Directors.

Section 2. Annual Dues

This section is not applicable to the corporation.

Section 3. Rights of Members

Members shall be eligible to vote on each matter presented to the board for action, and to take actions on behalf of the corporation, but only if duly delegated with such authority (typically by the board or executive). Each member shall have the means of communicating with all other board members concurrently at any board meeting.

Section 4. Resignation and Termination

Any board member may resign, at any time, by filing a written resignation with the secretary. Such resignations will become effectively immediately upon receipt by the secretary. A member can have their membership terminated by a majority vote of the board membership.

Section 5. Non-voting Membership

The board shall have the authority to establish and define non-voting categories of membership.

ARTICLE IV. MEETINGS OF MEMBERS

Section 1. Regular Meetings

Regular meetings of the members shall be held quarterly, at a time and place designated by the president. At these meetings the members shall review previous business, elect directors and officers (if required), receive updates on the activities of the association (including financial reports), and determine the direction on future activities of the organization.

Section 2. Special Meetings

Special meetings may be called by the president or a simple majority of the Board of Directors, as required to address urgent issues.

Section 3. Notice of Meetings

Notice of each meeting shall be given to the board members, typically via e-mail, as soon as practical, but not less than one week prior to the meeting.

Section 4. Quorum

A quorum for a meeting of the members shall consist of at least forty percent (40)% of the active membership of the board.

Section 5. Voting

All issues to be voted on shall be decided by a simple majority of those present at the meeting in which the vote takes place.

ARTICLE V. BOARD OF DIRECTORS

Section 1. General Powers

The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall have control of and be responsible for the management of the affairs and property of the Corporation.

Section 2. Number, Tenure, Requirements, and Qualifications

The number of Directors shall be fixed from time-to-time by the Directors but shall consist of no less than three (3) nor more than eight (8) including the following officers: the President, the Secretary, and the Treasurer.

The members of the Board of Directors shall, upon election, immediately enter upon the performance of their duties and shall continue in office until their successors shall be duly elected and qualified. All members of the Board of Directors must be approved by a majority vote of the members present and voting. No vote on new members of the Board of Directors, shall be held unless a quorum of the Board of Directors is present as provided in Section 4 of Article IV.

Members of the Board of Directors shall endeavor to attend all regular and special meetings of the Board, as scheduled.

Section 3. Vacancies

Whenever any vacancy occurs in the Board of Directors it shall be filled without undue delay by a majority vote of the remaining members of the Board of Directors at a regular meeting. Vacancies may be created and filled according to specific methods approved by the Board of Directors.

Section 4. Compensation

Members of the Board of Directors shall not receive any compensation for their services.

Section 5. Informal Action by Directors

Any action required by law to be taken at a meeting of the Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by two-thirds (2/3) of all of the Directors following notice of the intended action to all members of the Board of Directors.

Section 6. Advisory Council

An Advisory Council may be created whose members shall be elected by the members of the Board of Directors annually but who shall have no duties, voting privileges, nor obligations for attendance at regular meetings of the Board. Advisory Council members may attend said meetings at the invitation of a member of the Board of Directors. Members of the Advisory Council shall possess the desire to serve the community and support the work of the Corporation by providing expertise and professional knowledge.

Section 7. Parliamentary Procedure

Any question concerning parliamentary procedure at meetings shall be determined by the President by reference to Robert's Rules of Order.

ARTICLE VI. OFFICERS

The officers of this Board shall be the President, Secretary and Treasurer. All officers must have the status of active members of the Board.

Section 1. President

The President shall preside at all meetings of the membership. The President shall have the following duties:

- a. Preside at all meetings of the Executive Committee.
- b. Have general and active management of the business of the Advisory Board (if applicable), ensuring all orders and resolutions of the Advisory Board are brought to the attention for the Board of Directors, as required, for further action.
- c. Have general oversight and direction of all other officers of this corporation and see that their duties are properly performed.

Section 3. Secretary

The Secretary shall attend all meetings of the Advisory Board (if applicable) and of the Executive Committee, and all meetings of members, and will act as a clerk thereof. The Secretary's duties shall consist of:

- a. Record all votes and minutes of all proceedings in a book to be kept for that purpose.
- b. In coordination with the President shall make the arrangements for all meetings of the Board of Directors, including any special meetings of the organization.
- c. Perform all official correspondence from the Board of Directors as may be prescribed.
- d. Perform such other duties as may be prescribed by the President.

Section 3. Treasurer

The Treasures duties shall be:

- a. Submit for approval of all expenditures of funds, as required, to support the mission of the organization.
- b. Present a complete and accurate report of the finances at each meeting of the Board of Directors, or at any other time upon request by members of the board.
- c. Coordinate for all required filings and correspondence with the IRS, Commonwealth of Massachusetts, or other relevant authority.
- d. Perform such other duties as may be prescribed by the President.

ARTICLE VII. COMMITTEES.

Section 1. Committee Formation

The board may create committees as needed, such as fundraising, public relations, data collection, etc. The board president appoints all committee chairs.

ARTICLE VIII. CORPORATE STAFF

This article is not applicable at this time.

ARTICLE IX. – Conflict of Interest and Compensation

Section 1: Purpose

The purpose of the conflict of interest policy is to protect this tax-exempt organization's (Organization) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 2: Definitions

a. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

b. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
2. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Section 3. Procedures

a. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

b. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

c. Procedures for Addressing the Conflict of Interest

1. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
2. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
3. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.
- d. Violations of the Conflicts of Interest Policy
1. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
 2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 4. Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 5. Compensation

- a. A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 6. Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7. Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 8. Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

ARTICLE X. IDEMNIFICATION

Section 1. General

To the full extent authorized under the laws of the Commonwealth of Massachusetts, the corporation shall indemnify any director, officer, employee, or agent, or former member, director, officer, employee, or agent of the corporation, or any person who may have served at the corporation's request as a director or officer of another corporation (each of the foregoing members, directors, officers, employees, agents, and persons is referred to in this Article individually as an "indemnitee"), against expenses actually and necessarily incurred by such indemnitee in connection with the defense of any action, suit, or proceeding in which that indemnitee is made a party by reason of being or having been such member, director, officer, employee, or agent, except in relation to matters as to which that indemnitee shall have been adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of a duty. The foregoing indemnification shall not be deemed exclusive of any

other rights to which an indemnitee may be entitled under any bylaw, agreement, resolution of the Board of Directors, or otherwise.

Section 2. Expenses

Expenses (including reasonable attorneys' fees) incurred in defending a civil or criminal action, suit, or proceeding may be paid by the corporation in advance of the final disposition of such action, suit, or proceeding, if authorized by the Board of Directors, upon receipt of an undertaking by or on behalf of the indemnitee to repay such amount if it shall ultimately be determined that such indemnitee is not entitled to be indemnified hereunder.

Section 3. Insurance

The corporation may purchase and maintain insurance on behalf of any person who is or was a member, director, officer, employee, or agent against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the corporation would have the power or obligation to indemnify such person against such liability under this Article.

ARTICLE XI. BOOKS AND RECORDS

The corporation shall keep complete books and records of account and minutes of the proceedings of the Board of Directors.

ARTICLE XII. AMENDMENTS

Section 1. Articles of Incorporation

The Articles may be amended in any manner at any regular or special meeting of the Board of Directors, provided that specific written notice of the proposed amendment of the Articles setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each director at least three days in advance of such a meeting if delivered personally, by facsimile, or by e-mail or at least five days if delivered by mail. As required by the Articles, any amendment to Article III or Article VI of the Articles shall require the affirmative vote of all directors then in office. All other amendments of the Articles shall require the affirmative vote of an absolute majority of directors then in office.

Section 2. Bylaws

The Board of Directors may amend these Bylaws by majority vote at any regular or special meeting. Written notice setting forth the proposed amendment or summary of the changes to be effected thereby shall be given to each director within the time and the manner provided for the giving of notice of meetings of directors.

ADOPTION OF BYLAWS

We, the undersigned, are all of the initial directors or incorporators of this corporation, and we consent to, and hereby do, adopt the foregoing Bylaws, consisting of the 9 preceding pages, as the Bylaws of this corporation.

ADOPTED AND APPROVED by the Board of Directors on this 13th day of February 2021.

DocuSigned by:

Gary D Hagar

2/22/2021

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Gary D. Hagar, President, Thunderbolt Council, Inc.

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EJ Gunning

2/21/2021

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Attest: Edward J. Gunning, Secretary/Treasurer, Thunderbolt Council, Inc.

DocuSigned by:

Robert H StClair

2/23/2021

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Robert H. StClair, Officer, Thunderbolt Council, Inc.

DocuSigned by:

Fred C Liguori

2/23/2021

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Fred C. Liguori, Officer, Thunderbolt Council, Inc.

DocuSigned by:

Galen B Wilson

2/26/2021

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Galen B. Wilson, Officer, Thunderbolt Council, Inc.