

**REVISED BYLAWS
OF
HELI-SKI U.S. ASSOCIATION, INC.**

**ARTICLE I
NAME AND LOCATION OF CORPORATION**

The name of the corporation shall be HELI-SKI U.S. ASSOCIATION, INC. (hereinafter referred to as the “Corporation” or the “Association”). The registered office of the Corporation shall be located at 8333 Alta Bypass Road, Snowbird, Utah or at such other location as the Board shall from time-to-time determine.

**ARTICLE II
PURPOSE**

The Corporation is organized exclusively to promote the common business interests of the members and for general improvement the business conditions in the helicopter skiing industry as permitted under Section 501(C)(6) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Law.

The general purposes for which this Corporation is formed and its powers are:

- A. To promote and sustain helicopter skiing and snowboarding in the United States through newsletters, advertizing, promotion and other means;
- B. To develop and promote practices and operating standards that enhance safety and professionalism in helicopter skiing and snowboarding and to provide certification of compliance with those standards;
- C. To represent the helicopter skiing and snowboarding industry to the public, before public agencies and bodies and to related industries;
- D. To obtain, receive, hold, administer and expend property and funds in accordance with the policies and principles of the Corporation, principles of proper stewardship and in compliance with applicable state and Internal Revenue Service regulations;
- E. To enter into, make, perform and carry out contracts of every kind for any lawful purpose (without limit as to amount) with any person, firm, association, corporation, municipality, city, county, parish, state, territory, government or other municipal or governmental subdivision;

- F. To have and to exercise all powers conferred by the laws of the State of Utah upon Corporations formed under the Utah Revised Nonprofit Corporation Act as such law is now in effect or as such law may be amended from time-to-time;
- G. For any purpose permitted non-profit corporations under the laws of Utah and also permitted to tax exempt corporations under the Internal Revenue Code; and
- H. The following limitations and additional requirements shall apply to the Corporation and its activities:
 - 1. The Corporation shall have Members with common interests in the helicopter skiing and snowboarding industry, but no shareholders;
 - 2. The Corporation is organized as a non-profit entity and it shall not engage in a regular business of a kind ordinarily carried on for profit; and
 - 3. No portion of the Corporation's net earnings shall inure to the benefit of any individual or member.

ARTICLE III MEMBERSHIP

- 1. Classes of Members.** The Corporation shall have five (5) classes of members ("Members"). The first class of Members shall be comprised of operators of helicopter skiing businesses and shall be designated as "Operators." The second class of Members shall be comprised of professional helicopter skiing guides and shall be designated as "Guides." The third class of members shall be denominated as "Supporting Members" and shall be comprised of members of the general public, including customers of helicopter skiing Operators. The fourth class of Members shall be denominated as "Associate Members" and shall be comprised of businesses in allied fields. The fifth class of Members shall be designated "Prospective Operator Members" and shall be comprised of operators which have applied for membership, but have not yet completed the review process. To avoid confusion of the general public, Prospective Operator Members shall not advertize or promote their Prospective Operator Member status.
- 2. Appointment of Members.** Except that Guide and Associate Members may be approved by any officer of the Corporation, all members shall be appointed by the Board of Directors. The appointment of new Operator Members requires the affirmative vote of not less than two-thirds (2/3) of the entire Board of Directors. Associate Members and Prospective Operators may be appointed by a majority of the Board Members present at any regular or special meeting called for that purpose. In determining the qualifications of new Operator Members, Board Members should consider:

- a. All matters raised by the Performance Reviewer(s) in the Performance Review, including the applicant's response to issues raised by the Performance Reviewers.
- b. All matters relating to the Business Practices Review of the applicant's business.
- c. The Prospective Operator's demeanor in dealing with the community in which it operates, the Association and its Members; its candor in reporting Incidents to the Association and the impact or potential impact upon the reputation of the Association and its Members of all Incidents (as defined in the HSOG and Consent to be Reviewed and Release) occurring during the period in which the membership application has been pending and the preceding three (3) years.

3. Qualifications of Members. The qualifications of the five classes of Members shall be as follows:

- a. **Operators.** All members of this class must be persons or organizations actively engaged in the business of providing helicopter skiing services and must have been engaged in that business for at least two complete seasons of commercial operations of not less than thirty (30) days each with a combined total of not less than five hundred (500) skier days. Each Member in this class that is an organization must designate a natural person to represent the organization, which person shall exercise all rights of the organization as a Member. To be appointed as a Member, organizations and individuals must:
 - i. Complete and return a Consent to be Reviewed & Release ("Consent") and such review fee as the Board may establish from time-to-time.
 - ii. Successfully complete a Performance Review of its operations (See Art. XIII of the Helicopter Skiing Operations Protocols "HSOG") and Business Practices Review by one or more persons appointed for that purpose by the Board of Directors over a period of two (2) seasons. At the discretion of the Board of Directors, the period of the reviews may be extended to three (3) seasons; the review period cannot be abbreviated. The review will be based the criteria set forth in the Consent and the (HSOGs) as adopted by the Association and then in effect.
 - iii. Timely pay an initiation fee and the annual dues as established by the Board of Directors.
- b. **Guides.** All members in this class shall meet the qualifications for a Level I (Associate Guide), Level II (Guide) or Level III (Lead Guide) guide as set forth in Heli-Ski U.S. Guide Standards (as they may be amended from time-to-time) and must have been employed as a guide by an established helicopter skiing operator within two years prior to the date of membership and must have been employed as a guide for a minimum of

one complete season. To be appointed as a member in this class, persons must complete and return an application for membership and must timely pay the annual dues set by the Board of Directors.

- c. **Supporting Members.** Members in this class must have a genuine interest in promoting and protecting helicopter skiing, must complete and submit an application for membership and must timely pay such dues as the Board of Directors may from time-to-time establish. Supporting Members shall not have voting rights.
- d. **Associate Members.** Membership in this class is open to all individuals and organizations that do business in fields allied to helicopter skiing. By example and without limitation, Associate Members may include helicopter pilots, aviation companies, ski industry hard good and soft good manufacturers, insurers, providers of lodging and food, travel agents, airlines and fuel suppliers. To be appointed as a member in this class, persons and organizations must complete and return an application for membership and must timely pay the annual dues set by the Board of Directors. Associate Members shall not have voting rights.
- e. **Prospective Operator Members.** The Prospective Operator Member class shall include applicants for Operator status that have not yet completed the review process. Such applicants must complete the review process within two years of becoming a Prospective Operator Member and shall not advertise or promote their Prospective Operator Member status.

4. **Rights of Members.** The rights of the Members in the five classes of membership shall be as follows:

- a. **Operators.** Each Operator class member shall have the right to select one representative to the board of directors of the Corporation and to vote on all matters that properly come before the members of that class or any class.
- b. **Guides.** Members of the Guides Class shall have the right to elect one person to the Board of Directors of the Corporation and the right to vote on all matters that properly come before that class of Members.
- c. **Supporting Members.** The Supporting Members shall have the right to elect a single non-voting representative to the Board of Directors and shall have the right to participate in such activities and events as the Board may from time-to-time establish.
- d. **Associate Members.** The Associate Members shall have the right to elect a single non-voting representative to the Board of Directors. In addition,

Associate Members shall have access to the Corporation's mailing list of Operator Members, Guides, Supporting Members and Associate Members.

- e. **Prospective Operator Members.** Prospective Operator Members may attend the Association's annual meeting (subject to the Board's right to exclude them from any portion of the meeting), but shall not have voting rights.
- 5. Transfer of Membership.** Memberships in the corporation are not transferrable. At the discretion of the Board, transfer of a controlling interest in any corporation or other business entity may require a new application for membership as applicable to that class of member.
- 6. Termination of Membership.** Any Member may resign from membership in the Corporation by written resignation. Any membership in the Corporation may be terminated, with or without cause, by two-thirds (2/3) vote of the entire Board of Directors.
- 7. Investigations, Sanctions, Suspension & Reinstatement of Membership.**
- a. **Business Conduct Committee.** The Corporation shall have a standing Business Conduct Committee which shall be made up of the President, Vice President and Treasurer. The Business Conduct Committee shall have responsibility to investigate all matters arising under this section III (7) of the bylaws. Prior to adjudication of any matter before the Business Conduct Committee, the President (or any member of the Business Conduct Committee designated by the President) shall present the results of the Business Conduct Committee's investigation to the Member that is the subject of the investigation. With the consent of the Business Conduct Committee, the President (or his/her designee) may elect to present a suggested sanction to the Member that has been investigated and, if the member concurs, that sanction shall be imposed and no hearing before the Business Conduct Committee shall be required. In the event of alleged misconduct by any member of the Business Conduct Committee, that member shall abstain from participating in the investigation and adjudication of the matter and the Treasurer shall substitute for that person. If the President or any Member in which the President has any ownership interest is alleged to have engaged in misconduct, the Vice President shall function in the role otherwise given the President under this section of the bylaws.
 - b. **Suspension of Membership.** A Member may be subject to sanctions, up to and including suspension or termination of membership privileges, upon majority vote of the Business Conduct Committee, for good cause including but not limited to: breach of any established policy of the Association including, but not limited to the Code of Business Conduct,

the Policy on Payment for Helicopter Services or the Policy on Compliance with Laws Governing Competition. A Member may also be subject to sanction for failure to attend meetings, disruption of meetings, unprofessional conduct in relation to affairs of the Association, personal or business conduct that tends to bring the Association into disrepute, failure to pay dues and/or material or continuing breaches of the Helicopter Skiing Operating Guidelines (HSOG). Prior to suspension or other sanction, the Member shall be given notice that the Business Conduct Committee contemplates taking action and shall be given an opportunity to be heard. During the period of a Member's suspension or until payment of any monetary sanction, that Member shall be precluded from voting on questions before the Association and the Board of Directors and shall remove references to the Association in any new advertizing or promotional materials, but shall be required to pay all dues coming due during the period of suspension.

- c. **Appeal.** Any Member sanctioned by the Business Conduct Committee shall have the right to appeal both the adjudication by the Business Conduct Committee and its adopted sanction to the Board of Directors and no sanction shall be enforced that is not approved by a majority of the members of that body. During the period that an appeal is pending, the sanction imposed by the Business Conduct Committee shall be suspended.
- d. **Reinstatement of Membership.** Where a monetary sanction is imposed, the sanctioned Member shall promptly pay same and its privileges of membership shall be restored as of the date of payment. A suspended Member shall act promptly and expeditiously to cure the default that has caused it to be suspended and shall be reinstated upon a showing to the reasonable satisfaction of a majority of the Board of Directors that the circumstances that brought about its suspension have been resolved.

ARTICLE IV MEETINGS OF THE MEMBERS

- 1. **Place of Meetings.** Meetings of the voting Members shall be held at the registered office or place of business of the Corporation or at such other location, within or outside the State of Utah, as may be determined by the Board of Directors.
- 2. **Annual Meeting.** The Annual Meetings of the voting members shall be at such dates and times as are designated by the Board of Directors. Written notice stating the place, time and date of the Annual Meeting of the voting Members and those matters which the board intends to present shall be delivered personally to each member, sent to each member by mail or other form of written communication, charges prepaid addressed to his or her address as it is shown on the records of the corporation or transmitted in accordance with the Electronic Notice Provisions of this Article. Any

notice shall be mailed, faxed or emailed not less than ten (10) days nor more than fifty (50) days before the date of the meeting. Any voting Member present at a meeting despite non-receipt of proper notice shall be deemed to have waived objection unless they specifically notify the Secretary of their objection to continuation of the meeting.

- 3. Special Meetings.** Special Meetings of the voting Members may be called for any purpose by the President or by the Board of Directors. The President shall call a Special Meeting upon receiving a petition signed by fifty percent (50%) of the voting members and presented to the Secretary. Notice of any Special Meeting shall be given in the same manner as for the Annual Meeting of the voting Members and shall state the time and place of the meeting and the purpose or purposes of the Special Meeting. No business shall be conducted at a Special Meeting except as stated in the notice.
- 4. Quorum.** A quorum for any meeting of the voting Members shall be fifty percent (50%) of the members of the Corporation who are in good standing, are current in payment of their dues, and are present in person or by proxy. The voting Members who are present at a duly called or held meeting, at which a quorum is present, may continue to do business until the meeting is adjourned, notwithstanding the withdrawal of voting Members to leave less than a quorum, but any action taken (other than adjournment) must be approved by at least a majority of the voting members required to constitute a quorum.
- 5. Voting.**

 - a. Each voting Member shall have the right to cast one (1) vote on each question and never more than one (1) vote, which vote may be cast in person, by proxy, or (in the case of matters to be voted on by mail, fax or email) by written ballot. A Member voting by written ballot shall be deemed to be present at a meeting for purposes of establishing a quorum if his ballot has been received by the Secretary of the Corporation prior to the time of the meeting at which the vote is to be counted.
 - b. Except as otherwise provided by express provision in a statute, the Amended and Restated Articles of Incorporation or these bylaws, the majority of the voting Members present in person, by proxy and by written ballot (including by fax or email) shall decide any question brought before a meeting. The vote of the majority of those voting by written ballot on an issue where voting is solely by written ballot shall decide such question, provided, however, that the number of votes cast by written ballot constitutes a quorum.
- 6. Proxies.** Subject to the right of any Member which is a legal business entity to appoint any officer of such entity to act as its representative to the Corporation, A voting Member may appoint only another voting Member of the Corporation as his or

her proxy. Any proxy must be filed with the Secretary of the Corporation before the beginning of the meeting and shall be valid only for a single meeting.

- 7. Ballots.** Ballots shall be mailed, faxed or emailed together with written notice of the meeting and shall be returned to the principal office of the Corporation or to the Corporation's Secretary prior to the date of the meeting. Any ballots not received prior to the meeting on that date shall not be counted. Ballots for matters only to be voted on by written ballot shall provide a reasonable time within which to return the ballot to the corporation and shall specify within the ballot the deadline for its return. The distribution, receipt and counting of the ballots shall be supervised and certified by the President or other competent person selected by the Board of Directors.
- 8. Attendance at Meetings.** Attendance by voting Members at Annual Meetings of the Corporation is deemed essential to accomplishing the purposes of the Corporation. Except upon a showing of good cause, a voting Member's failure to attend an Annual Meeting or to appoint and have a designated officer attend an Annual Meeting on its behalf shall be deemed good cause for suspension of membership as set forth at paragraph 7 of Article III of these bylaws. Attendance by voting Members at Special Meetings of the Corporation is deemed important to accomplishing the Corporation's purposes and voting Members are encouraged to make all reasonable efforts to attend such meetings. Voting Members shall have the right to attend any Special Meeting of the Corporation telephonically. Upon consent of a majority of Members constituting a quorum, a voting Member may be permitted to attend all or any part of an annual meeting of the Corporation telephonically. For purposes of these bylaws, "telephonic" attendance of a meeting shall include any communications link that allows all persons attending the meeting to hear one and other.
- 9. Electronic Notice.** For all purposes of notice required under this Article IV, notice may be given by e-mail or facsimile and shall be deemed adequately transmitted if sent to the Member at the most recent e-mail address or facsimile phone number then on file with the Association's Executive Director and shall be deemed given on the first business day following transmission.
- 10. Executive Session.** Upon affirmative vote of a majority of the Operator Members, the Operator Member class may go into Executive Session and thereby exclude any persons or entities (including one or more members of the Operator class of Members) from any portion of an Annual Meeting or Special Meeting. The Operator members may elect to meet in Executive Session on any matter on which they deem confidentiality to be appropriate or necessary including, but not limited to matters involving the admission or expulsion of any Member, the suspension of any Member or removal of any director and matters involving personnel, litigation or potential litigation.

**ARTICLE V
BOARD OF DIRECTORS**

- 1. Number, Election and Tenure.** The affairs of the Corporation shall be managed by a board of directors (“Board” or “Board of Directors”) composed of ten (10) members or such other number as may be designated by a resolution of the Board. There shall not be less than three (3) directors at any time. The Board members shall consist of: (i) one voting Board position allocated to each Operator Member in good standing; (ii) one voting Board position allocated to the Guide class of members; (iii) one nonvoting Board position allocated to the Supporting class of members; and (iv) one nonvoting Board position allocated to the Associate class of members. Operator Members that are legal entities shall designate an individual to represent that member on the Board of Directors. Ordinarily, such designated individual should be an officer, member or shareholder of the designating Operator Member. The Board member appointed by the Guide Class of members must be a member of that class. The Board shall have authority to establish such additional voting and non-voting board positions as it deems appropriate from time-to-time. Once designated as an Operator Member’s representative to the Board, a director shall serve in that capacity until the Operator Member gives written notice to an officer of the Corporation that said individual has been removed or replaced.

- 2. Powers and Duties.** Subject to such limitations as may be contained in the Amended and Restated Articles of Incorporation, other sections of these bylaws and the laws of the State of Utah, all corporate powers of this Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be controlled by the Board of Directors. Without limiting the general powers of the Board, the Board of Directors shall have the following powers:

 - a.** To select and remove all other officers, agents and employees of the Corporation, describe such powers and duties for them which may not be inconsistent with applicable law, the Articles of Incorporation or these bylaws, fix their compensation, establish their terms of employment, and require from them security and faithful service;
 - b.** To conduct, manage and control the affairs and business of the Corporation and to make rules, regulations and policies not inconsistent with applicable law, the Amended and Restated Articles of Incorporation or these bylaws;
 - c.** To borrow money and incur indebtedness for the purposes of the Corporation and for that purpose to cause to be executed and delivered in the corporate name promissory notes, bonds, debentures, deeds of trust, mortgages, pledges or other evidence of debt and securities;
 - d.** To create such committees, advisory groups or task forces as it may deem expedient to carry out the purposes of the Corporation;

- e. To arrange for the raising of funds;
 - f. To give a full and complete report of its activities at the Annual Meeting;
 - g. To engage such accountants, attorneys, consultants, professionals and advisors as it deems necessary and appropriate;
 - h. To be responsible for all actions and decisions of the Corporation.
- 3. Removal or Resignation of Directors.** At any Annual Meeting of the Members and any Special Meeting of the voting Members duly called for that purpose, any one or more of the directors elected by the voting Members may be removed, with or without cause, by a vote of two-thirds (2/3) of the entire voting membership of record. Any Member whose removal has been proposed by the voting Members shall be given an opportunity to be heard at the meeting. A director may resign at any time by delivery of a written resignation to the President or Secretary of the Corporation.
- 4. Vacancies.** A vacancy occurring on the Board of Directors and a directorship to be filled by reason of an increase in the number of directors may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors. Provided, however, that a director representing an Operator Member shall be replaced by the Operator Member that appointed same, but such replacement director shall not be the same individual as just removed. A director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of the director's predecessor in office. A directorship to be filled by reason of an increase in the number of directors shall be filled by the board of directors for a term of office which continues only until the next election of directors. In no case may a vacancy continue for longer than six (6) months or after the next annual meeting of the Members, whichever comes first.
- 5. Quorum of Directors.** A majority of the number of directors constitutes a quorum for the transaction of business. The act of the majority of the directors present at a meeting at which a quorum is present is the act of the Board of Directors.
- 6. Place and Notice of Meetings.** Regular or special meetings of the Board of Directors may be held either inside or outside the State of Utah. Regular meetings of the Board of Directors shall be held annually, either immediately following the Annual meeting of the members or concurrently with that meeting. Special meetings of the Board of Directors shall be held at the call of the President or a majority of the Board. Written notice stating the place, day, hour and agenda of any special meeting of the Board of Directors shall be delivered personally to each director or sent to each director by mail or other form of written communication, charges prepaid addressed to the director at his or her address or fax number as it is shown on the records of the Corporation. Notice may also be given by e-mail and shall be deemed adequately transmitted if sent to the Director at the most recent e-mail address or facsimile phone number then on file with the Corporation's Secretary and shall be deemed given on

the first business day following transmission. Notice shall be mailed, faxed, personally given or emailed at least ten (10) days before the date of a regular or special meeting. Attendance of a director at a meeting constitutes waiver of notice of the meeting except when a director gives notice to the Secretary that he or she is attending the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The transactions of any meeting of the Board of Directors, however called and noticed and wherever held, shall be as valid as though taken at a meeting held after regular call and notice, if a quorum is present and either before or after the meeting each of the Directors not present signs a written waiver of notice or a consent to hold the meeting or an approval of the minutes. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

- 7. Action by Written Consent.** Any action by the Board of Directors may be taken without a meeting if all members of the Board individually or collectively consent in writing to the action. Whenever the Board of Directors is authorized to act upon written consent, a printed copy of a Board Member's e-mail approval, or copy of a facsimile approval, shall be deemed adequate to establish that Director's assent. All such written consent or consents shall be filed with the minutes of the proceedings of the Board.
- 8. Meetings by Conference Telephone or Other Voice Communication Link.** Members of the Board may participate in a meeting through use of a conference telephone, internet or satellite link or other communications device so long as all members participating in such meeting can hear one another. Participation in a meeting pursuant to this section constitutes presence in person at such meeting.
- 9. Executive Session.** Upon affirmative vote of a majority of the Directors, the Board of Directors may go into Executive Session and thereby exclude any persons or entities (including one or more Board members) from any portion of Board meeting. The Board of Directors may elect to meet in Executive Session on any matter on which they deem confidentiality to be appropriate or necessary including, but not limited to matters involving the admission or expulsion of any Member, the suspension of any Member or removal of any director and matters involving personnel, litigation or potential litigation.
- 10. Compensation.** By resolution approved by not less than two-thirds (2/3) of the Board of Directors compensation may be paid to a director for services performed by such director for the Corporation.
- 11. Fidelity Bonds.** The Board of Directors may require that all officers of the Corporation who handle or are responsible for corporate funds shall furnish adequate fidelity bonds. The premium for such bonds shall be paid by the Corporation.

ARTICLE VI OFFICERS

- 1. Designation.** The principal officers of the Corporation shall be a President, Vice-President, Secretary and Treasurer, all of whom shall be elected by and from the Board of Directors. The Directors may elect an Assistant Treasurer, an Assistant Secretary and such other officers as in their judgment may be necessary or advisable.
- 2. Election of Officers.** The officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board for terms of one (1) year or until their successors are elected and qualified.
- 3. Removal and Resignation of Officers.** Upon affirmative vote of a majority of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors or any special meeting of the Board of Directors called for such purpose. Any officer may resign his or her office by giving written notice to the Corporation. The successor elected to the vacant office shall serve for the unexpired portion of the term.
- 4. President.** The President shall be the chief executive officer of the Corporation. He or she shall preside at all meetings of the members and the Board of Directors, have all the general powers and duties which are usually vested in the office of the president or chairman of a corporation, including but not limited to the power to appoint committees from the membership from time to time as he or she may decide is appropriate to assist in the conduct of the affairs of the Corporation and, upon the prior consent of the Board of Directors, the authority to open bank accounts for the Corporation, to apply for loans and to create indebtedness for the Corporation.
- 5. Vice-President.** The Vice-President shall take the place of the President and perform his or her duties whenever the President shall be absent, refuse or unable to act. If neither the President nor the Vice-President is able or willing to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time-to-time be imposed upon him or her by the Board of Directors.
- 6. Secretary.** The Secretary shall keep the minutes of all meetings; have custody of the seal of the Corporation; have charge of membership books and such other books and papers as the Board of Directors may direct; serve notices as required by these bylaws or applicable law; and shall in general perform all the duties instant to the office of the secretary and such duties as prescribed by the Board of Directors.
- 7. Treasurer.** The Treasurer shall receive, keep and be responsible for corporate funds and securities, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Corporation. He or she shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Corporation and in such depositories as may from time-to-time be

designated by the Board of Directors. He or she shall present a complete report of the Corporation's finances at the Annual Meeting of the Members and at such other times as may be required by the Board of Directors. He or she shall perform other duties as prescribed by the Board of Directors.

ARTICLE VII COMMITTEES

- 1. Executive Committee.** There may be established an Executive Committee which shall consist of the Officers of the Corporation. The Executive Committee shall have and exercise all of the authority of the Board of Directors in the management of the Corporation, except that the Executive Committee shall not have authority to amend or repeal these bylaws, to elect, appoint or remove any Operator Member or any officer or director; to amend the Articles of Incorporation; or to amend alter or repeal any resolution of the Board of Directors which by its terms provides that it may not be so altered, amended or repealed. As provided at Article V, Section 7 of these bylaws, the Executive Committee may act without a meeting.
- 2. Business Conduct Committee.** There shall be a standing Business Conduct Committee as set forth in Article III of these bylaws.
- 3. Other Committees.** The Board of Directors may establish such other committees as it deems necessary to carry out the duties of the Board. The members of each committee shall be appointed by the President. The Board of Directors shall, by resolution, provide for the rules of operation for each committee established.

ARTICLE VIII FISCAL MANAGEMENT, CONTRACTS, CHECKS, DEOSITS & FUNDS

- 1. Fiscal Year.** The fiscal year of the Corporation shall begin on the first day of January each year and end on the thirty-first day of December of that year. The commencement day and end date for each fiscal year shall be subject to change by the Board of Directors, should corporate practice or applicable law subsequently dictate.
- 2. Books and Accounts.** The books and accounts of the Corporation shall be kept under the direction of the Treasurer and in accordance with standard practices of accounting.
- 3. Fiscal Reports and Inspection of Books.** The Corporation will make available to voting Members a statement of income and disbursements of the Corporation for each fiscal year. Upon not less than five (5) business days advance written request, fiscal reports and the membership records of the Corporation shall be available at the principal office of the Corporation for inspection, at reasonable times, by any voting Member.

4. **Execution of Corporate Documents.** With the prior authorization of the Board of Directors or the Executive Committee, all notes and contracts or other legal documents shall be executed on behalf of the Corporation by the President or Vice President. All checks shall be executed on behalf of the Corporation by either the President or Vice President. All funds of the Corporation shall be deposited from time-to-time to the credit of the Corporation in such banks, trust companies or other depositories as the Executive Committee may select.
5. **Gifts.** The Board may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purpose or any special purpose of the Corporation. Any funds or property contributed to and accepted by the Corporation may be held, administered and disbursed or disposed of as the donor may direct provided that any such direction is consistent with the purposes of the Corporation. In the absence of any such specific direction, such funds or property shall be held, administered, disbursed or disposed of solely for the purposes of the Corporation as set out in these bylaws.

ARTICLE IX CONFLICTS OF INTEREST

No member of the Board of Directors shall be interested, directly or indirectly, in any contract executed by the Corporation, unless such contract is authorized by a majority of the non-interested members of the Board and the fact in nature of such interested is fully disclosed to the members of the Board of Directors at the meeting at which such contract shall be authorized.

ARTICLE X INTER-OPERATOR DISPUTES

1. **Conduct at Meetings of the Association.** It is expected that Operators will conduct themselves with a high degree of professionalism and integrity and that inter-operator disputes will be rare. It is the duty of each Operator to assure that such disputes shall not become a distraction from the business of the Association at its meetings. Operators who cause such disputes to become a distraction at meetings of the Association may be subject to discipline under Article III (7)(b) of these bylaws.
2. **Disputes.** Where a dispute may exist between Operators, provided that all parties to the dispute are Members and therefore subject to this bylaw or voluntarily agree to participate in this mediation process, any of those Operators that is a party to the Dispute may request that the dispute be submitted to mediation through Association and all parties thereto shall participate in the process in good faith. The parties to the dispute shall seek to agree on the identity of a mediator. A mediator can be chosen from among the Members, from among the Association's Officers and volunteers or from among such other pool of qualified persons as the parties may agree. In the event that the parties cannot agree upon the identity of the mediator, the President of the Association shall select the mediator unless the President is a party to the dispute.

In such case, the mediator shall be selected by the first of the following persons that is not a party to the dispute: Vice President, Secretary, Chair of Business Practices Committee or Chair of the Safety & Practices Review Committee.

3. **Stay of Claims.** During the pendency of mediation, no party shall seek judicial or other relief except as may be necessary to preserve their claims from being barred by statutes of limitation or to prevent irreparable injury to their business. The foregoing stay shall expire at the earlier of a) twenty (20) days after the identity of the mediator is established; or b) the mediator's written declaration, served by email, that the parties are at an impasse.
4. **Meet & Confer.** Within ten (10) days of identification of the mediator, the parties shall each confer separately with the mediator and then shall meet jointly with the mediator. Such meetings may be conducted by telephone. Following such meeting, the mediator shall have ten (10) business days in which to seek compromise and agreement between the parties. If after such process and ten (10) day period the parties are unable to resolve their dispute, they shall be free to seek such relief as is permitted by law in the applicable jurisdiction.

ARTICLE XI RULES OF ORDER

Roberts Rules of Order (Newly Revised edition) shall be the parliamentary authority for all matters of procedure not specifically covered by these bylaws.

ARTICLE XII AMENDMENTS

These Bylaws may be amended upon affirmative vote of two-thirds (2/3) of the entire Board of the Directors at an Annual Meeting or at a Special Meeting duly called for that purpose.

KNOW ALL MEN BY THESE PRESENTS:

I, Joseph Shults, the Secretary of the Heli-Ski U.S. Association, Inc., a non-profit corporation, hereby certify that the above and foregoing Amended and Restated Bylaws for governing the operation and management of said Corporation, having been recommended for adoption by the members of the Corporation, were duly adopted by the Board of Directors as the bylaws of this Corporation on the 2nd day of October, 2017.

/s/ Joseph Shults
Secretary

/s/ Kevin Quinn
President