

PROPOSED BY-LAW CHANGES

How Do I Vote for By-Law Amendments?

You can vote in any one of two ways:

1. By marking, and mailing the enclosed proxy card in the envelope provided. Deadline for receipt of proxy card by IAC Headquarters is April 14, 2004.
(**Please Note:** Your name, address and IAC number MUST appear in the return address of your envelope or your proxy will be considered INVALID and your vote WILL NOT be counted.)
2. By voting in person at the Annual Meeting

Who May Vote?

All members (regular, introductory, student and family members) in good standing as of the date of the label run for this mailing (February 9, 2004) may vote for each item on the proxy card. If you have a Family membership, there is still only ONE vote per household on the proxy card.

Passage of By-Law Amendments

A 2/3 majority of the members present in person and by proxy is required for passage of By-Law amendments.

BY-LAW AMENDMENT #1

The name of the organization "International Aerobatic Club, Inc". in Article 1 of the association's bylaws, and wherever else it appears, will be changed to "United States Aerobatic Association, Inc., also known as Aerobatics USA".

AS WRITTEN:

ARTICLE 1
NAME

The name of this organization is the INTERNATIONAL AEROBATIC CLUB, a Division of the Experimental Aircraft Association hereinafter referred to as the Division.

CHANGE TO:

ARTICLE 1
NAME

The name of this organization is the UNITED STATES AEROBATIC ASSOCIATION, INC., also know as AEROBATICS USA, a division of the Experimental Aircraft Association hereinafter referred to as the Division.

BY-LAW AMENDMENT #2

To make the United States Aerobatic Foundation representative position on the Board a Class III director position.

REASONING: USAF position is now occupying one of the Class IV directorships, which are reserved for positions to assist the IAC in its business functions (ie. finance, computer technology, website management, legal issues, etc.). Class III directorships are reserved for association representatives we do business with (i.e. EAA, NAA).

AS WRITTEN:

ARTICLE V - BOARD OF DIRECTORS

SECTION I. Number

The powers, business, and property of the Division shall be exercised, conducted and controlled by a Board of Directors of fifteen (15) members. Those fifteen (15) members shall consist of: Class I Directors to include two (2) Executive Officers and three (3) Directors elected by the IAC membership in odd numbered years, Class II Directors to include two (2) Executive Officers and four (4) Directors elected by the IAC membership in even numbered years, Class III Directors to include one (1) appointed EAA representative and one (1) appointed NAA representative, and Class IV Directors to include two (2) Directors elected by the IAC Board whose term of office shall not exceed two (2) years. All fifteen (15) members shall have full voting power on the Board. In addition to the above, all past Presidents shall be considered a 'Director Emeritus.' Each Director Emeritus shall have speaking privileges at any Directors' Meeting but shall not be entitled to vote.

CHANGE TO (changes in **bold print**):

ARTICLE V – BOARD OF DIRECTORS

SECTION I. Number

The powers, business, and property of the Division shall be exercised, conducted and controlled by a Board of Directors of sixteen (16) members. Those **sixteen (16)** members shall consist of: Class I Directors to include two (2) Executive Officers and three (3) Directors elected by the IAC membership in odd numbered years; Class II Directors to include two (2) Executive Officers and four (4) Directors elected by the IAC membership in even numbered years; Class III Directors to include one (1) appointed EAA representative, one (1) appointed NAA representative and **one (1) appointed USAF representative**; and Class IV Directors to include two (2) Directors elected by the IAC Board whose term of office shall not exceed two (2) years. All **sixteen (16)** members shall have full voting power on the Board. In addition to the above, all past Presidents shall be considered a 'Director Emeritus.' Each Director Emeritus shall have speaking privileges at any Directors' Meeting but shall not be entitled to vote.