

BY - LAWS
OF THE
ARAPAHOE COUNTY PUBLIC AIRPORT AUTHORITY
(HEREIN REFERRED TO AS "AUTHORITY")

ARTICLE I

OFFICE OF THE AUTHORITY

The principal place of business of the Authority shall be located in the County of Arapahoe, State of Colorado. The current principal place of business shall be 7800 South Peoria Street, Englewood, Colorado.

ARTICLE II

BOARD OF COMMISSIONERS OF THE AUTHORITY

Section 1. Designation. The Board of Commissioners of the Authority ("Board") shall consist of eight members: five voting members ("Voting Commissioners") who shall be residents and taxpaying electors of Arapahoe County, Colorado (herein referred to as the "County"), as defined in Section 1-1-104(49), C.R.S. and three Ex-Officio nonvoting members ("Ex-Officio Commissioners") who shall be Douglas County Commissioners or their designees. Each Voting Commissioner shall have one vote in the conduct of the affairs of the Authority.

The provisions for the appointment of Commissioners, the terms of office thereof and the provisions for meetings of the Commissioners shall be as hereinafter set forth in Article III relating to Commissioners.

Section 2. Property Interest of Commissioners. No Commissioner of the Authority shall have any right, title or interest in or to any real or personal property or other assets of the Authority during its existence or upon the dissolution thereof.

ARTICLE III

COMMISSIONERS

Section 1. General Powers. The business and affairs of the Authority shall be managed by the Board. The Commissioners shall have all of the power granted by article 3 of title 41, C.R.S., and, in addition, shall have all of those powers necessary or incidental to the specific powers granted therein, and nothing herein shall be construed as limiting the powers of the Authority or its Board of Commissioners granted in such statute.

Before the Board may act upon any proposed airport expansions, Master Plan amendments, construction projects, preferential landing patterns, or related matters, it shall first receive a recommendation concerning said matters from the Executive Committee.

Section 2. Qualifications and Terms of Office. The five Voting Commissioners shall be residents of Arapahoe County and shall be taxpaying electors as defined in Section 1-1-104(49), C.R.S. The three Ex-Officio Commissioners shall be Douglas County Commissioners or their designees. The terms of the members of the Board of Commissioners shall be four years. Each Commissioner shall hold office for the term for which he is appointed and until his successor shall have been appointed and qualified.

In the event that any Voting Commissioner shall cease to be a resident of Arapahoe County or that any Ex-Officio Commissioner shall cease to be a Douglas County Commissioner or his designee, then the term of office of such Commissioner shall terminate and a vacancy shall exist on the Board.

Section 3. Regular Meetings. A regular meeting of the Board of Commissioners shall be held at the Wright Brothers Room in the Control Tower/Administration Building, 7800 South Peoria Street, Englewood, Colorado on the second Thursday of each calendar month for the purpose of transacting any business that may come before the meeting. All business of the Board shall be conducted only, during such regular meetings or at special meetings hereinafter provided for, and all of such regular and special meetings shall be open to the public.

Section 4. Special Meetings. Special meetings may be called by any officer or Voting Commissioner by informing the other Commissioners of the date, time and place of such meeting and the purpose for which it is called, and by posting a notice thereof in accordance with the provisions hereinafter made concerning notices of meetings, at least three days prior to said meeting.

Section 5. Notice of Meetings. Notice of the time and place of all regular meetings shall be posted in at least three places on the Airport, and, in addition, such notice shall be posted in the Administration Buildings of Arapahoe County in Littleton, Colorado, Douglas County in Castle Rock, Colorado, City of Greenwood Village in Greenwood Village,

Colorado; and the City of Centennial in Centennial, Colorado. The notices shall remain posted and shall be changed in the event that the time or place of such regular meeting is changed.

Section 6. Quorum. Three-fifths of the total number of Voting Commissioners shall constitute a quorum necessary for the transaction of any business to come before any regular or special meeting; but all questions authorizing any expenditures in excess of \$10,000, shall require three affirmative votes of the Voting Commissioners. All other questions shall require the affirmative vote of not less than fifty percent of the Board. The Ex-Officio Commissioners shall not be included in the determination of a quorum or in the determination of membership on the Board for voting purposes.

Section 7. Resolutions and Orders. The Board of Commissioners may pass all Resolutions and Orders not repugnant to the Constitutions of the United States or the State of Colorado or the provisions of article 3 of title 41, C.R.S., necessary or convenient for the government and management of the affairs of the Authority and the execution of the powers vested in the Authority. Resolutions and Orders may be adopted by viva voce vote, but on demand of any Commissioner the roll shall be called. All Resolutions, as soon as may be after their passage, shall be recorded in a book kept for that purpose and shall be authenticated by the signature of the Chairman of the Board and the Clerk thereof. Any Resolution may, at the election of the Board, be published one time by one publication in a newspaper of general circulation in the County within ten days of the date of passage, and if so provided, shall become effective on the date of such publication.

Section 8. Vacancy. Vacancies which may occur on the Board through death, resignation or any other reason of one of the Voting Commissioners shall be filled by Resolution of the Board of County Commissioners of the County of Arapahoe. Vacancies which may occur on the Board through death, resignation or any other reason of one of the Ex-Officio Commissioners shall be filled by Resolution of the Board of County Commissioners of the County of Douglas.

Section 9. Compensation. No Commissioner shall receive compensation for his services on the Board. No Commissioner shall receive any compensation as an employee of the Authority or otherwise, and no Commissioner shall be interested in any contract or transaction with the Authority except in his official capacity.

Section 10. Removal of Voting Commissioners. Voting Commissioners appointed by the Board of County Commissioners of the County of Arapahoe may be removed for cause by the affirmative vote of three Voting Commissioners after notice and a hearing before the Voting Commissioners at which hearing the Voting Commissioner being considered for removal may present evidence on his or her own behalf. The Voting Commissioner being considered for removal may not cast a vote in the decision. Cause for removal shall be incompetence, neglect of duty or malfeasance in office. In the event of an affirmative vote by three Voting Commissioners to remove another Voting Commissioner

for cause as set forth above, the resulting vacancy shall be reported to the Board of County Commissioners of the County of Arapahoe to be filled pursuant to Article III, Section 8 of these By-Laws and the Public Airport Authority Act.

Section 11. Removal of Ex-Officio Commissioners. Ex-Officio Commissioners appointed by the Board of County Commissioners of the County of Douglas may be removed for cause by the affirmative vote of two Ex-Officio Commissioners after notice and a hearing before the Ex-Officio Commissioners at which hearing the Ex-Officio Commissioner being considered for removal may present evidence in his or her own behalf. The Ex-Officio Commissioner being considered for removal may not cast a vote in the decision. Cause for removal shall be incompetence, neglect of duty or malfeasance in office. In the event of an affirmative vote by two Ex-Officio Commissioners to remove another Ex-Officio Commissioner for cause as set forth above, the resulting vacancy shall be reported to the Board of County Commissioners of the County of Douglas to be filled pursuant to Article III, Section 8, of these By-Laws.

ARTICLE IV

OFFICERS

Section 1. Officers. The Officers of the Authority shall be a Chairman, Chairman Pro Tem, Clerk, Assistant Clerk and Treasurer. Any two or more offices may be held by the same person, except that the office of Chairman and Clerk may not be held by the same person. No Ex-Officio Commissioner may hold an officer position on the Board.

Section 2. Election and Term of Officers. The officers of the Authority shall be elected every two years by the Board of Commissioners at the second regular meeting of the Board in that year. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

Section 3. Removal. Any officer elected by the Board may be removed by unanimous vote of the remaining members of the Board whenever the best interests of the Authority would be served thereby.

Section 4. Vacancy. A vacancy in any of the offices herein provided for because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Commissioners for the unexpired portion of the term.

Section 5. Chairman. The Chairman shall be the principal executive officer of the Authority. He shall preside at all meetings of the Commissioners. He may sign, either by manual or facsimile signature, together with the Clerk or any other proper officer of the Authority authorized by the Board of Commissioners, any leases, deeds, mortgages, bonds, contracts or other instruments which the Board has authorized to be executed; and in general

he shall perform all duties incident to the Office of Chairman and such other duties as may be prescribed by the Board of Commissioners from time to time.

Section 6. Chairman Pro Tem. In the absence of the Chairman or in the event of his inability or refusal to act, the Chairman Pro Tem shall perform the duties of the Chairman, and when so acting, shall have all the powers of, and be subject to all the restrictions upon the Chairman. The Chairman Pro Tem shall perform such other duties as may be assigned to him by the Chairman or by the Board of Commissioners from time to time.

Section 7. Treasurer. If required by the Board of Commissioners, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Commissioners shall determine. He will in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Board of Commissioners.

Section 8. Clerk. The Clerk shall keep the Minutes of the meetings of the Board of Commissioners in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these By-Laws, or as required by law; be custodian of the corporate records and the Seal of the Authority and see that the Seal of the Authority, under its Seal, is duly authorized in accordance with the provisions of these By-Laws; in the absence of the Chairman and the Chairman Pro Tem or in the event of their inability or refusal to act, to perform the duties of the Chairman, and when so acting, shall have all powers of, and be subject to all restrictions upon the Chairman; and in general, perform all duties incident to the office of Clerk and such other duties as from time to time may be assigned to him by the Chairman or by the Board of Commissioners.

Section 9. Assistant Clerk. In the absence of the Clerk or in the event of his inability or refusal to act, the Assistant Clerk shall perform the duties of the Clerk, and when so acting, shall have all the powers of, and be subject to all restrictions upon the Clerk.

ARTICLE V

EMPLOYEES

Section 1. Employment. The Authority shall have the general power to employ clerical, legal, consulting and engineering assistance and labor.

Section 2. Compensation. The Commissioners may establish such compensation for services rendered on behalf of the Authority as they may deem proper and may evidence such compensation by contracts or agreements.

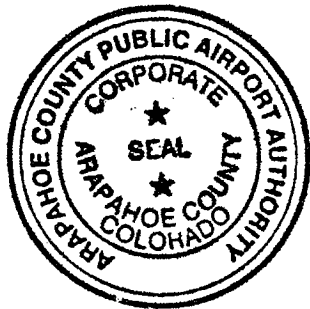
ARTICLE VI
CONTRACTS

Contracts. The Commissioners may establish a method of auditing and allowing or rejecting claims and demands and a method for the letting of contracts on a fair and competitive basis for the construction of works, structures or equipment, or the performance or furnishing of labor, materials or supplies, as required for the carrying out of any purposes of the Authority; but in cases where the amount involved shall be \$50,000 or more, such contracts shall be let to the lowest responsible bidder, after publication in a newspaper of general circulation in the County of Arapahoe of notice inviting bids, subject to the right of the Commissioners to reject any or all proposals and to readvertise for bids as provided by law. Such procedures, as well as any action on the part of the Commissioners to raise or increase revenue from any source whatsoever for the purposes of the Authority shall be subject to approval by The Board of County Commissioners of Arapahoe County, Colorado.

ARTICLE VII
SEAL

Seal. The corporate seal of the Authority shall be in the form of a circle and shall have inscribed the words "Arapahoe County Public Airport Authority", and the words "Arapahoe County, Colorado" and "Corporate Seal". The type of seal may be embossed or ink-stamp. An impression of such seals appears on the margins of this page.

(SEAL)



or



ARTICLE VIII

FISCAL YEAR OF THE AUTHORITY

Fiscal Year. The fiscal year of the Authority shall begin on the first day of January of each year and shall end on the 31st day of December of such year.

ARTICLE IX

PROPERTY OF THE AUTHORITY

Property. Upon dissolution of the Authority, title to all property owned by it shall vest in and become the property of the County of Arapahoe, State of Colorado.

ARTICLE X

AMENDMENTS TO BY-LAWS

Amendments. These By-Laws may be amended by the affirmative vote of four-fifths of the Voting Commissioners of the Board at any special or regular meeting provided a written notice has been provided no later than 30 days prior to such meeting to the Voting Commissioners and the Ex-Officio Commissioners. Notwithstanding the foregoing, these By-Laws may not be amended in any manner inconsistent with article 3 of title 41, C.R.S.

ARTICLE XI

EXECUTIVE COMMITTEE

Section 1. Designation. The Executive Committee of the Board ("Executive Committee") shall consist of six members, three of whom shall be the Ex-Officio Commissioners and three of whom shall be Voting Commissioners designated by the Chairman of the Board. Each member shall have one vote in the conduct of the affairs of the Executive Committee.

Section 2. Powers and Duties. The Executive Committee shall make no decisions and shall have none of the powers granted to the Board. The Board or the Executive Director shall submit to the Executive Committee for review the following:

- a) any proposed modification of traffic patterns, arrival/departure corridors and changes to the Noise Compatibility Program;
- b) any proposed change to the Master Plan;
- c) any construction within Douglas County requiring a Building Permit or involving runways/taxiways; and
- d) any project within Douglas County which would require compliance with the location and extent statutes of the State of Colorado.

The Executive Committee shall prepare and deliver a written recommendation concerning said matters to the Board. The failure of the Executive Committee to act upon any submittal within ten days after the date of submission to it shall be deemed approval of the proposal.

Section 3. Terms of Membership and Compensation. The terms of the members of the Executive Committee shall be two years. In the event that any Committee member shall cease to be (1) a Voting Commissioner or (2) an Ex-Officio Commissioner, then the term of office of such member shall terminate and a vacancy shall exist on the Executive Committee. No member of the Executive Committee shall receive compensation for his services on the Executive Committee.

Section 4. Chairman. The Board shall appoint a Chairman and a Chairman Pro Tem for the Executive Committee. The Chairman, or in his absence, the Chairman Pro Tem, shall be responsible for calling meetings, notifying each member of the meeting, presiding at all meetings of the Executive Committee, and preparing the written recommendations of the Board.

Section 5. Meetings. Meetings of the Executive Committee shall be held in the administrative offices of the Authority at Centennial Airport.

Section 6. Notice of Meeting. The Chairman or, in his absence, the Chairman Pro Tem of the Executive Committee shall notify each member of a meeting by phone, by hand delivered notice or mail at least three days prior to the meeting. Mailing shall be deemed sufficient if the letter is posted in the U.S. Mail, postage prepaid, addressed to the member, at least five days prior to the date of the meeting.

Section 7. Quorum. One half of the total membership of the Executive Committee shall constitute a quorum necessary for the transaction of any business to come before any

meeting. Any decisions or recommendations to the Board shall require the affirmative vote of a majority of those Committee members in attendance.

Section 8. Vacancies. Vacancies which may occur on the Executive Committee through death or resignation of one of the members or for any other reason shall be filled as follows:

- a) If the vacancy is created by an Ex-Officio Commissioner, the Board of County Commissioners of the County of Douglas shall designate the new member.
- b) If the vacancy is created by a Voting Commissioner, the Chairman of the Board shall designate the new member.

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