

**SOUTHEAST CHAPTER
of the
AMERICAN ASSOCIATION OF AIRPORT EXECUTIVES

MINIMUM OPERATING FUND**

Pursuant to a motion presented at the SEC-AAAE Board of Directors' Meeting held on July 27, 2006, and continued on July 28, 2006, the following policy was unanimously adopted by the Board of Directors for consideration and approval by the general membership of the Association:

- I. The SEC-AAAE Board of Directors shall establish a minimum Operating Fund balance at 125% of the budgeted operating fund expenditures or \$100,000, whichever is greater.**

- II. The Policy is established to protect the Chapter against failed conference revenues due to natural causes or conference mismanagement.**

- III. The policy shall become effective July 1, 2007.**

The Southeast Chapter of the American Association of Airport Executives Minimum Operating Fund Policy complies with ARTICLE VII – POLICY DECISIONS, of the Amended and Restated Charter and Bylaws of the Southeast Chapter of the American Association of Airport Executives adopted September 19, 1995, amended February 22, 2004 and again on May 22, 2006. This policy is subject to annual review and approval by a majority vote of the voting members present at the SEC-AAAE Annual Meeting.

Dated this _____ day of _____ 2007.

**THE SOUTHEAST CHAPTER OF THE
AMERICAN ASSOCIATION OF
AIRPORT EXECUTIVES**

**David N. Edwards, A.A.E.
President**

POLICY SERIAL NUMBER

002-2007