

INTERNATIONAL COMANCHE SOCIETY, INC.  
Minutes for the  
Special Electronic Meeting - Tuesday Dec 04, 2012

The following notice was sent via the Private Board of Directors forum on the International Comanche Society website on Tuesday, Dec 04, 2012:

[2012 Interest Earnings Resolution](#)

By [Pat Donovan](#)

2012 Interest Earnings Resolution

Everyone,

In order to avoid paying income tax on interest earned in excess of \$1000 during 2012, we need to pass this resolution before December 31st, 2012. This is to avoid a repetition of the 2009 and 2010 situation when we paid tax on earnings that are not related to our primary business of being a social club as defined by the US Internal Revenue Service. If you look back at the 3rd quarter financial report, you will see that we have earned over \$1500 during the first nine months of the year.

Will the first person who responds please second the motion I make submitting this resolution. Everyone please make any comments and respond YEA or NAY to the following resolution:

"Resolved that all interest earnings in excess of \$1000 received during 2012 shall be spent on educational activities on the operation and maintenance of Comanche aircraft for the membership of the International Comanche Society."

Respectfully submitted,  
Pat Donovan  
Treasurer

The above motion was seconded by Bob Cretney, and 12 board members voted yea, none voted nay, and there were no abstentions (quorum satisfied).  
The voting closed on December 7, 2012 and therefore it carried.

Respectfully submitted,  
Jerry Jesion  
ICS Secretary