

MINUTES OF MEETING

OF

BOARD OF DIRECTORS

OF

AIR AMERICA, INC.

June 18, 1975

- - - - -

APPROVED FOR RELEASE DATE:  
24-Sep-2009

A meeting of the Board of Directors of Air America, Inc. was held at the Company's offices, 1725 K Street, N. W., Washington, D. C. on June 18, 1975.

PRESENT: Messrs. Velte, Grundy, Doole and Carter.

Also present at the invitation of the Board were Mr. Lindsey B. Herd, Jr., Treasurer, Mr. Mark Peterson, Executive Assistant to the Chief Executive Officer and Mr. Henry P. Bevans, Secretary of the Company.

Mr. Velte served as Chairman of the Meeting and Mr. Bevans as Secretary.

The Chairman called the meeting to order. The Secretary presented a Certificate of Mailing of Notice, which he was directed to file with the Minutes of the Meeting. The Chairman announced that a quorum was present and that the Meeting was lawfully convened and ready to do business.

The minutes of the Meetings of the Board of Directors of March 19, 1975 and April 2, 1975 were approved.

The Chairman announced that at the Annual Meeting of Stockholders, held June 16, 1975 all directors had been reelected. It was noted that normally under the provisions of the Company's By-Laws the Board would at this first meeting following the

annual stockholders' meeting organize itself and elect officers for the coming year. In view of the current state of the Company's affairs and the possible need for early changes in Company organization it was resolved to continue the present organization of the Board and of the officer staff until further action by the Board.

The Chairman advised the meeting that at the annual stockholders' meeting held June 16, 1975 a resolution was adopted instructing its representative at the annual meeting of Air America Limited (Hong Kong) to move for and to vote its shares in favor of dissolution and that at the latter meeting a resolution dissolving Air America Limited was unanimously adopted.

The Board then adopted the following resolution, with Mr. Velte abstaining:

RESOLVED, that the Board express its admiration and gratitude for the devotion to duty and courage displayed by the Air America personnel serving in Saigon and elsewhere in Vietnam during the last days of April and especially by the Managing Director and Chief Executive Officer, Mr. Paul C. Velte, Jr.

There being no further business to come before the Meeting, it was, on motion duly made and seconded, adjourned.

Respectfully submitted,



Henry P. Bevans  
Secretary for the Meeting