

MINUTES OF MEETING

OF

BOARD OF DIRECTORS

OF

AIR AMERICA, INC.

April 2, 1975

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A meeting of the Board of Directors of Air America, Inc. was held pursuant to Waiver of Notice signed by all of the Directors at the Company's offices, 1725 K Street, N. W., Washington, D. C. on April 2, 1975.

PRESENT: Messrs. Velte, Carter and Grundy

ABSENT: Mr. Doole

Mr. Velte served as Chairman of the meeting and Mr. Bevans as Secretary. The Chairman called the meeting to order and announced the presence of a quorum. The Secretary was directed to file the Waiver of Notice with the Minutes of the Meeting.

The Chairman announced that the purpose of the meeting was to consider the disposition of the net available cash proceeds of the sale of the Company's subsidiary, Air Asia Company Limited, amounting to \$1,000,000. There is no present or prospective requirement for these funds in the operations of the Company. Consequently, after thorough discussion, the following resolution was offered and unanimously adopted:

APPROVED FOR
RELEASE DATE:
24-Sep-2009

RESOLVED, that the Board of Directors declares a dividend of \$5 per share of the Company's stock, payable April 10, 1975 to holders of record April 3, 1975.

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