

THE CHUGIAK-EAGLE RIVER FOUNDATION

By-Laws

Revised May 2004

Revised January 2009

Revised April 2013

ARTICLE I NAME

The name of the corporation shall be: CHUGIAK-EAGLE RIVER FOUNDATION INC., referred to herein as "Corporation". The principal office of the Corporation in the State of Alaska shall be located in Eagle River. The Corporation may have such other offices, either within or outside of the State of Alaska, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time. The Corporation shall continuously maintain in the State of Alaska a registered office, and a registered agent whose office is identical with such registered office, as required by the Alaska Nonprofit Corporation Act.

ARTICLE II PURPOSES

The Corporation exists for the benefit of the community of Chugiak-Eagle River. Its purpose is to gather and disburse funds to that end. The purpose of the Corporation is to solicit, collect and otherwise raise money for charitable, educational and scientific purposes; to expend, contribute, disburse and otherwise handle and dispose of the same for such purposes either directly or by contributions to other agencies, organizations or institutions in the local community; all of which shall be within the meaning of Section 501(c) (3) of the Internal Revenue Code of 1954. The Corporation is not formed for pecuniary or financial gain, and no part of the assets, income or profit of the Corporation is distributable to, or inures to the benefit of its Officers or Trustees. Expenditures may not directly benefit the Trustees of the corporation or be for political purposes.

ARTICLE III MEMBERSHIP

Members in good standing of the Chugiak-Eagle River Chamber of Commerce and other community residents are eligible to become members of the Board of Directors. The Board of Trustees may establish membership of the Corporation, and the terms, classification, and voting rights thereof. The membership of the Corporation is the trustees.

ARTICLE IV TRUSTEES

1. The Trustees shall be the Board of Directors. The Board will consist of thirteen (13) Trustees, each serving three year, staggered terms. This number may be changed by simple majority vote of the Board, but shall never be less than three. Each Trustee shall hold office until their successor is elected. The Board shall fill vacancies.
2. Trustees are automatically to be removed if they miss more than two meetings within a fiscal year with unexcused absences.
3. A Trustee may be replaced after notice, with or without cause, with a two-thirds majority vote of the Trustees present at a duly noticed meeting with an established quorum.
4. There will always be an odd number of Trustees. Any vacant Trustee position is to be filled by majority vote of the current Trustees. A Trustee elected to fill a vacancy shall be elected for the unexpired term.
5. Regular meetings of the Trustees shall be held at such time and place, as the Trustees shall determine but not less than three times per year. Special meeting of the Trustees shall be held when called by the President, or when requested by a majority of Trustees, at such reasonable time and place, as the President shall determine.

6. The presence in person or by phone of a majority of the Trustees shall constitute a quorum at any meeting of the Trustees. Except as otherwise specifically provided, the act of a majority of Trustees present at any meeting of Trustees shall be the act and decision of the entire Board of Trustees. Any action required by law to be taken at a meeting of the Trustees, or any action which may be taken at a meeting of Trustees, may be taken without a meeting if a consent in writing or electronically, setting forth the action so taken, shall be signed by all of the Trustees entitled to vote with respect to the subject matter thereof.

7. The duties of the Board of Trustees shall be to manage the business, property and affairs of the Corporation subject to these bylaws, the Articles of Incorporation and the statutes of the State of Alaska. The Board will: (a) annually establish a budget and funding guidelines, taking into account the previous year's income and expenditures, (b) transact such business of the corporation as shall be necessary, (c) approve all expenditures, contributions, fund raising activities consistent with the purposes of the Corporation and 501C3 status, (d) annually assess the previous year's expenditures, contributions and financial status, and (e) control and approve all distribution and disbursement of monies. The President has the authority with the approval of one of the other Foundation officers to approve and make operating expenditures up to one thousand dollars (\$1000.00). Under no circumstances, can the President approve grants or scholarships under this authority. (1/09)

8. The Board of Trustees may appoint committees from its members and non-board members (1/09) to serve purposes designated by the Board. However decision-making responsibility remains with the full Board, unless specifically delegated to a committee for a certain purpose by resolution adopted by a majority of the Trustees.

9. Trustees shall not receive any stated salaries for their services, but by resolution of the Board of Trustees, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; but nothing herein contained shall be construed to preclude any Trustee from serving the Corporation in any other capacity and receiving compensation therefore.

ARTICLE V OFFICERS

1. The Officers of the Corporation shall consist of a President, a Vice-President, a Secretary and a Treasurer. Any two or more offices may be held by the same person, except the offices of President and Secretary.

2. The officers of the Corporation shall be elected annually by the Trustees at the annual meeting of the Corporation. If the election shall not be held at such meeting, such election shall be held as soon thereafter as practical.

3. New offices may be created and vacancies filled at any meeting of the Board of Trustees. Each Officer shall hold office until a successor shall have been duly elected. The Trustees may remove any Officer elected or appointed by the Board of Trustees by a vote of at least two thirds of the Trustees, whenever in their judgment the best interests of the Corporation would be served thereby.

4. Duties of Officers:

- a. The President shall preside at all meetings of the Corporation, report and coordinate activities of the Board.
- b. In the absence of the President, or in event of the President's inability or refusal to act, the Vice President, shall perform the duties of the President.
- c. The Secretary shall record the minutes of all meetings of the Corporation and the Board of Trustees and shall perform such other duties as may be delegated to him.
- d. The Treasurer shall have custody of all funds of the Corporation; shall keep a full and accurate account of receipts, expenditures and contributions; and shall make disbursements in accordance with an approved budget, as authorized by the Corporation; shall present a financial statement at every meeting and shall be responsible for the maintenance of records and books of account. All disbursements shall require at least two Trustee signatures.

ARTICLE VI
MEETINGS

1. Regular meetings of the Corporate Board shall be held as established by the Board of Trustees.
2. The annual meeting of the Corporation shall be held in October of each year as determined by the Board of Trustees.
3. Notice of special meetings, setting forth the purpose, time and thereof shall be given to each member of the Corporation, in either written or electronic form at least one week prior thereto.

ARTICLE VII
PRACTICE

Roberts Rules of Order, current edition, shall determine all procedures for any meeting of the Corporation, Board of Trustees or any committee.

ARTICLE VIII
AMENDMENTS

1. The Bylaws may be amended at any regular or special meeting of the Corporation, at which a quorum is present, by affirmative vote of two-thirds of the members present and voting, provided the Board of Trustees have previously considered the merits of the amendments.
2. No amendment shall be put to a vote unless written notice thereof, stating the proposed amendment, shall have been mailed or delivered electronically or personally to each member of this corporation at least two weeks prior to the meeting at which the vote on the proposed amendments is to be taken.

ARTICLE IX
INDEMNIFICATION

SECTION 1. Indemnification. Any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that s/he is or was a Board member, officer, employee or agent of the corporation may be indemnified by the corporation to the full extent permitted under the Alaska Nonprofit Corporation Act, as amended. Any determination required by the Act to be made as to the propriety of any indemnification may, whenever appropriate and permitted by the Act, be made by a vote of a quorum consisting of disinterested Board members, or by any other person or persons which such Board members may by law appoint. Any indemnification under this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any by-law, agreement, vote of disinterested Board members, provisions of law, or otherwise, and will continue as to a person who has ceased to be a Board member, officer, employee, or agent and will inure to the benefit of the heirs, executors, and administrators of the person. Indemnification may include reimbursement of expenses, attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by the person.

SECTION 2. Insurance. The corporation shall have the power to the extent permitted by the Alaska Nonprofit Corporation Act, to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation against any liability asserted against him/her and incurred by him/her in any such capacity or arising out of his/her status as such, whether or not the corporation would have the power to indemnify him/her against the liability under the provisions of this Article.

The undersigned Secretary of The Chugiak-Eagle River Foundation does hereby certify that the above and foregoing Bylaws were duly adopted by the Board of Directors on the tenth day of April 2013.

Linda Landers, Secretary
Board of Directors ~ April 10, 2013