

FCC Draft Bylaws - Side by Side Comparison

Name

EXISTING BYLAWS

Article I. Name and Place of Business

Section 1. Name. Federation. of Community Councils, Inc.

Section 2. Place of Business. The principal office and place of business of the corporation shall be the Municipality of Anchorage, Alaska.

NEW BYLAWS

Article I – Name and Purpose

Section 1. Name

The name of this organization shall be Federation of Community Councils, Inc.

Purposes

EXISTING BYLAWS

Article II. Purpose

The purpose shall be to engage in any lawful activity for nonprofit corporations under Alaska Statutes 10.20.005 and Section 501(c)(3) of the Internal Revenue Code, which is literary, educational, scientific, charitable, and consistent with the Articles of Incorporation.

NEW BYLAWS

Article I – Name and Purpose

Section 2. Purpose

The purpose of this organization shall be to support and foster neighborhood engagement. The organization shall maintain nonprofit status to fulfill its purpose and operate exclusively in furtherance of charitable and educational purposes within the meaning of the Internal Revenue Code 501(c)(3) and Alaska Statute 10.20.005.

Offices

EXISTING BYLAWS

Article I. Name and Place of Business

Section 2. Place of Business. The principal office and place of business of the corporation shall be the Municipality of Anchorage, Alaska.

NEW BYLAWS

Article II – Offices

Section 1. Registered Office and Registered Agent.

The registered office shall be located at 1057 West Fireweed Lane, Suite 100, Anchorage, AK 99503 and may be changed by a resolution of the Board of Directors and filed with the State of Alaska.

Section 2. Principal Office.

The principal office of the Corporation in the State of Alaska shall be located in 1057 West Fireweed Lane, Suite 100, Anchorage, AK 99503. The Corporation may have other offices, either within or outside the State of Alaska, as determines by the Board of Director.

Membership

EXISTING BYLAWS

Article III. Membership

There shall be no members of the Corporation.

NEW BYLAWS

Article III – Membership

Section 1. Membership Eligibility.

The Corporation shall have members. Membership is open to all Community Councils recognized under Anchorage Municipal Code section 2.40. Each member Community Council, hereafter known as Member Council, shall have one vote which shall be exercised by the designated representative of each such council, hereafter known as Member. The Member shall be the Member Council chair, unless otherwise outlined in each such Member Council's bylaws. Members cannot be elected officials.

Upon Assembly Ordinance marking the removal of recognition, Member Council's right to membership is immediately revoked. Upon Assembly Ordinance marking the recognition of a Community Council, they receive immediate membership and rights to voting.

Section 2. Seated Membership.

Members are considered seated if the Member Council has had one publicly noticed meeting within the past 12 months and has a chair elected or Member appointed. Member Councils will be notified one month prior to the annual meeting if their Member is considered unseated.

Section 3. Authority of Membership.

The Membership of the Corporation shall have authority to elect and remove Directors and to vote on any proposal of merger, consolidation, or dissolution of the Corporation.

Meetings of the Membership

EXISTING BYLAWS

N/A

NEW BYLAWS

Article IV – Meetings of the Membership

Section 1. Annual Meeting.

An annual meeting of the Membership shall be held in February or no later than March 30th of each year for the purpose of electing Directors and for the transaction of any other authorized business of the Membership.

Section 2. Special Meetings.

Special meetings of the Membership may be called by the presiding officer of the Board of Directors, the Board of Directors, or by no less than one-fifth of the Membership.

Section 3. Manner of Meeting.

Meetings may held in person, electronically, or both, in accordance with local and state laws.

Section 4. Notice of Meetings.

Written notice stating the place, day and hour of any meeting of the Membership shall be delivered either by mail or electronically, to each Member and Member Council entitled to vote at the meeting, not less than ten nor more than fifty days before the date of the meeting by or at the direction of the Chair, or the Secretary, or the Officers.

In case of a special meeting, or when required by statute or by these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice.

Section 5. Quorum.

More than 50 percent of the seated voting Members shall constitute a quorum.

If a quorum is not initially present, a majority of the Members present may postpone the convening of the meeting later on the same day at the same location without further notice. Once a quorum has been established, no departure of a Member or Members shall defeat the quorum, and the Membership may conduct business.

Meetings of the Membership Cont.

EXISTING BYLAWS

N/A

NEW BYLAWS

Section 6. Alternates.

Members may appoint an alternate (also known as a proxy or designee). The alternate shall be submitted by written notice, delivered personally or by electronic means to organization staff at least 24 hours in advance of the meeting. Alternate must align with Member Council bylaws or be an elected officer of the Member Council.

Section 7. Manner of Acting.

At a meeting at which a quorum is present the majority of the votes represented at the meeting is the act of the Membership.

Board

EXISTING BYLAWS

Article IV. Board of Delegates

EXISTING BYLAWS

Section 1. Number. The powers of the Corporation, as set forth in the Articles of Incorporation, shall be vested in a Board of Delegates of not more than one delegate for each Community Council. No Community Council shall have more than one vote.

Section 2. Eligibility.

1. Delegates. Delegates and Alternates shall be appointed by Community Councils recognized under Anchorage Municipal Code Section 2.40.
2. Recognition of a Delegate. A person identified by a Community Council as a Delegate or Alternate shall be seated as a Delegate to the Federation, providing the Community Council has completed the Federation Delegate Appointment Form or other communication by the Community Council President, submitted before a Federation meeting is called to order, showing the Delegate or Alternates have been duly appointed

NEW BYLAWS

Article V – Board of Directors

Section 1. General Powers.

The affairs of the Corporation shall be managed by its Board of Directors, hereafter known as Directors.

NEW BYLAWS

Section 2. Number, Tenure, and Qualifications.

The number of Directors shall be at least seven and no more than eleven members. Directors shall hold office for a two-year term and until his or her successor shall have been elected and qualified. No amendment of these Bylaws reducing the number of Directors shall reduce the terms of any incumbent Director.

The number of Directors who are Non-Members, at the time of their election, shall not exceed one-third of the total number of Directors. Non-Member Directors must have attended a general meeting of the Member Council in which they hold membership within the past six months. If a Director is a Member at the time of their election, they can remain Member Director for the duration of their term, even if they no longer hold an elected or appointed seat on their Member Council.

As far as practical, the Board of Directors shall aim to be as geographically diverse as possible. The number of Directors from a particular Member Council may not exceed two.

Section 3. Term Limits. No individual may serve more than three consecutive terms as Director. Directors can serve again after sitting out for one term length. The Directors shall serve staggered terms. Commencing in ____, the Directors shall draw lots for a one-year term and a two-year term. Each director will serve the term drawn. All subsequently elected directors shall be elected to a two-year term and shall serve until their successor has been elected and qualified.

Board Cont.

EXISTING BYLAWS

Section 3. Meetings. The Board of Delegates shall meet at least once every two months, or more often at the call of the Chair or petition of 20 percent of the members of the Board. All meetings shall be held within the Municipality of Anchorage.

NEW BYLAWS

Section 4. Regular Meetings.

The Board of Directors must hold regular meetings at least quarterly. Notice of those meetings shall be given at least two weeks in advance by mail or electronic notice.

Section 5. Special Meetings.

Special meetings of the Board of Directors may be called by or at the request of the Chair, the presiding officer, or one-third of the total number of Directors. The persons to call a special meeting shall specify a place for holding the special meeting.

Section 6. Notice of Special Meetings.

Notice of any special meeting of the Board of Directors shall be noticed at least 48 hours in advance by mail or electronic notice.

Board Cont.

EXISTING BYLAWS

Section 4. Quorum. A quorum shall consist of 51 percent of the seated number of Delegates appointed by Community Councils.

NEW BYLAWS

Section 7. Quorum.

A majority of the Directors on the Board of Directors shall constitute a quorum for the transaction of business at any meetings of the Board. If a quorum is not initially present, a majority of the Directors present may postpone the convening of the meeting later on the same day at the same location without further notice.

Once a quorum is established, the Board may continue to conduct business despite the withdrawal of a Director or Directors.

EXISTING BYLAWS

N/A

NEW BYLAWS

Section 8. Manner of Acting.

The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

EXISTING BYLAWS

Section 5. Vacancies. The Chair may declare vacant the seat of any Community Council whose Delegate or Alternate fails to attend three successive meetings of the Board of Delegates and notify the affected Community Council in writing of the vacancy with 10 days of the vacancy.

NEW BYLAWS

Section 9. Vacated Directors

Directors who fail to attend two consecutive meetings or four meetings within the term the position is considered vacated.

Upon consideration of a position as vacant and there being less than the minimum number of Directors, the Board of Directors can appoint someone to fulfill the length of the term.

Section 6. Removal. Delegates may be removed for cause by a two-thirds vote of Delegates appointed by Community Councils where no less than 51 percent of the total of all Delegates of the Federation are present at a special meeting called for that purpose with 10 days notice to all Delegates and to the Community Council whose Delegate is subject to removal.

Section 10. Resignation

Directors may resign by notice to any Officer, the Board of Directors, and/or organization staff by mail or electronic notice.

Section 16. Removal.

A vote of two-thirds by the Board of Directors can temporarily suspend a director for cause. The suspended director can appeal the decision within 30 days, in writing. A special meeting of the members would be called to ratify the removal. The Board of Directors can rescind the suspension within 30 days. The suspension would become permanent after 30 days without appeal or rescission.

Any or all directors may be removed at any time by action of the majority of the total members at special or annual meetings of the membership.

Board Cont.

EXISTING BYLAWS

Section 7. Public Office. A delegate to the Federation of Community Councils must resign immediately from the Board when that member formally declares a candidacy or is elected or appointed to municipal, state or federal office. Formal declaration means submitting a press release, or filing a notice of intent to run for office, or forming a campaign committee, or soliciting funds. Elected officials are not eligible to serve as delegates to the Board.

EXISTING BYLAWS

N/A

NEW BYLAWS

Section 11. Public Office.

Directors must resign immediately from the Board of Directors when that director formally declares candidacy or is elected or appointed to municipal, state, or federal office. Formal declaration means submitting a press release, or filing a notice of intent to run for office, or forming a campaign committee, or soliciting funds.

NEW BYLAWS

Section 12. Compensation.

Directors shall not receive salaries or compensation for their services.

Section 13. Standards of Conduct for Directors.

1. Directors shall support the mission and purpose of the organization.
2. A director shall perform his or her duties, including the duties as a member of a committee: (1) in good faith; (2) with the care of an ordinarily prudent person in a like position would exercise under similar circumstances; and (3) in a manner the Director reasonably believes to be in the best interests of the Corporation.
3. In performing his or her duties, a director is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:
 - a. one or more officers or employees of the Corporation whom the director reasonably believes to be reliable and competent in the matters presented;
 - b. legal counsel, public accountants or other persons as to matters the director reasonably believes are within the person's professional or expert competence; or
 - c. a committee of the Board of which the director is not a member, as to matters within its purview, if the director reasonably believes the committee merits confidence.
4. A director is not acting in good faith under subsection (III) if the director has pertinent knowledge concerning the matter being discussed or voted on that is important for the board to know, but they fail to disclose it.

Board Cont.

EXISTING BYLAWS

N/A

NEW BYLAWS

Section 14. Conflicts of Interest.

A director shall disclose all conflicts of interest and may not act in matters in which he or she has a substantial and material conflict of interest.

1. Conflicts of Interest are defined as when a director or a member of his or her immediate family:
 - a. has an economic interest in a transaction which is the subject of proposed action by the Corporation and the economic interest is adverse, competitive, potentially adverse or potentially competitive to the interest of the Corporation;
 - b. is a member or holds a significant interest in another entity that is the subject of the proposed action by the Corporation; is a member of the Board of Directors (or other governing body), or an officer or manager of another entity that is the subject of the proposed action by the Corporation; or,
 - c. is a party to or a potential party to threatened or pending litigation or administrative proceedings in which the position is adverse to that of the corporation.

However, a Director does not have a Conflict of Interest where the interest of the Director or his or her immediate family is no different than that of Members of the Corporation generally or of other Directors.

Board Cont.

EXISTING BYLAWS

N/A

NEW BYLAWS

2. Determination of Substantial and Material Conflict of Interest.

- a. When a Director has a potential Conflict of Interest, the Director shall notify the Board of Directors before the Board considers the matter with respect to which the actual or potential conflict exists, of all material facts concerning the nature of the Conflict of Interest. The existence of a Conflict of Interest shall be recorded in the minutes of the meeting of the Board of Directors.
- b. The Board shall determine if a particular Director has a substantial and material Conflict of Interest under this Section. The Chair can make a motion of recommendation, which can be confirmed by assent of the Board. The Director with a Conflict of Interest shall not participate in the discussion of the conflict, other than to answer clarifying questions regarding the conflict, and shall abstain from voting on the issue of the conflict while the disinterested Directors discuss and vote on the conflict. However, the Director may be counted in determining the presence of a quorum at the meeting at which the Board of Directors considers the matter giving rise to the conflict.
- c. The Membership may void an Action of the Board of Directors when the action included participation of a Director with a Conflict of Interest, upon a showing that (i) the vote of the disinterested Directors present at the meeting and voting, would have been insufficient to take the challenged action without the inclusion of the vote of the Director who had the Conflict, and (ii) the action taken was unfair to the Corporation.

2. Disqualification of Director.

- a. If a majority of the voting Directors votes that a substantial and material Conflict of Interest exists, then the Director shall be disqualified from discussing or voting on the matter in which he or she has a substantial and material Conflict of Interest.

Section 15. Rules of Procedure.

The Board of Directors shall use Robert's Rules of Order, revised current edition, to conduct meetings except where they conflict with provisions of these bylaws.

Officers

EXISTING BYLAWS

Article V. Officers

Section 1. Officers. The officers of the Corporation shall be elected by the Board of Delegates. Officers shall consist of a Chair, Vice Chair, Secretary, and Treasurer.

EXISTING BYLAWS

Section 2. Tenure of Officers. All officers shall serve for one year or until their successors are elected. No officer shall serve more than two consecutive terms in the same office.

Section 3. Election.

1. The Board of Delegates shall annually elect its officers at the May meeting of the calendar year from among the current seated or prior Delegates, Alternates or Officers. Officers may or may not continue to be current Delegates from a Community Council. If a Community Council selects a new Delegate to replace the officer, then the officer may not be a voting member even if the Delegate from that Community Council is absent from the meeting.
2. The Chair shall appoint a nominating committee of at least three Delegates at the March meeting of each calendar year. The nominating committee shall present a slate of candidates for each office at the April meeting. The Chair shall request nominations from the floor for each office at that meeting and at the meeting when the election occurs. Election of officers occurs at the May meeting. If a printed ballot is employed, there shall be a space provided for a write-in candidate for each office. Officers elected shall take office on July 1 of each calendar year.

NEW BYLAWS

Article VI – Officers

Section 1. Officers.

The Officers of the Corporation shall be elected from and by the Board of Directors, and shall be a Chair(President), a Vice Chair, a Secretary, and a Treasurer. The Board of Directors may elect or appoint, at any meeting, other necessary officers and assistant officers and agents and designate their duties. The officers have the authority and perform the duties prescribed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of Chair and Secretary. Any Officer who leaves the Board will no longer be eligible to serve as an officer.

NEW BYLAWS

Section 2. Election and Term of Office.

The Officers of the Corporation shall be elected every year by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers is not held at the Annual Meeting, the election shall be held as soon thereafter as conveniently possible. Each Officer shall hold office until his or her successor has been duly elected and qualified.

Officers Cont.

EXISTING BYLAWS

Section 4. Staff. The Board may employ a staff under the terms and at the compensation that it may determine.

Section 5. Duties of Officers and Staff. The duties of the Officers and the staff shall be those required by the Bylaws, policies, or motions of the Board of Delegates.

Section 6. Spokesperson. The Chair or his/her Designee shall be the official spokesperson for corporate decisions or policy.

Section 7. Section 7 of Article IV is applicable to officers.

NEW BYLAWS

Section 3. Vacancies.

A vacancy in any office, for any reason, may be filled by the Board of Directors at any regular or special meeting for the unexpired portion of the term.

Section 4. President.

The President, hereinafter known as the Chair, shall be the principal officer of the Corporation and shall preside at all meetings of the Membership and of the Board of Directors; may sign, with the Secretary or any other proper officer of the Corporation, contracts or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution is expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and, in general, shall perform all duties incident to the office of Chair and other duties as may be prescribed by the Board of Directors.

The Chair should make every effort to attend meetings in person. If the Chair is unable to attend the meeting in person, then the Vice Chair shall preside in their stead. If the Vice Chair is unavailable to preside in person, the Chair can appoint a Director as temporary presiding officer.

Section 5. Vice Chair.

In the absence of the Chair or in event of his or her inability or refusal to act, the Vice Chair shall perform the duties of the Chair and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Chair. The Vice Chair shall perform such other duties as assigned by the Chair or by the Board of Directors.

Section 6. Secretary.

The Secretary is responsible for the oversight of the minutes of: the meetings of the Membership and of the Board of Directors and committees having any of the authority of the Board of Directors; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records of the Corporation; keep a register of the name and contact information of each Member; and in general perform all duties incident to the office of Secretary and other duties as assigned by the Chair or by the Board of Directors.

Officers Cont.

EXISTING BYLAWS

N/A

NEW BYLAWS

Section 7. Treasurer.

The Treasurer is responsible for all funds and securities of the Corporation: receive and give receipts for funds due and payable to the Corporation from any source whatsoever; deposit all such funds in the name of the Corporation in the banks, trust companies or other depositories selected by the Board of Directors; and in general perform all the duties incident to the office of Treasurer and other duties as assigned by the Chair or by the Board of Directors.

Section 8. Removal.

Any officer elected or appointed by the Board of Directors may be removed by the vote of a majority of the members of the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby.

Committees

EXISTING BYLAWS

Article VI. Committees

Section 1. Standing Committees:

1. There shall be an Executive Committee of the officers listed in Article V, Section 1, above. The Executive Committee shall act only when the Board is not sitting. Any such action will be subject to the ratification of the Board at its next meeting.
2. The Finance Committee consists of three members. The Treasurer shall be Chair. The FCC Chair shall appoint two members who need not be Delegates.
3. The Personnel Committee shall consist of the Executive Committee.

Section 2. Temporary Committees. The Chair, with the concurrence of the Board, shall appoint and define the duties of the committees that may be necessary to accomplish the business of the Corporation.

Section 3. Duration. Committee members shall serve at the pleasure of the Chair.

NEW BYLAWS

Article VII -- Committees

Section 1. Committees.

There are two standing committees - Finance and Board Development.

The Board may create ad hoc committees that it deems necessary. Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be established by resolution of the Board.

The resolution creating the committee shall specify the purpose and scope of the committee; any additional rules, and the responsibility of the appointment of members, if appointment is not done by the Chair.

Committees can include members who are not Directors, so long as the Chair of the committee is a Director.

Any committee member may be removed, without cause stated, by the person or persons authorized to appoint the member whenever, in the judgment of the appointing authority, the best interests of the Corporation is served by the removal.

Section 2. Chairperson.

One member of each committee shall be appointed chairperson by the appointing authority.

Section 3. Quorum.

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Committees Cont.

EXISTING BYLAWS

N /A

NEW BYLAWS

Section 4. Finance Committee.

The Finance Committee is responsible for monitoring the financial status of the Corporation, and reporting to the Board. The Finance Committee will do the following:

1. At each regular meeting of the Board, report to the Board on the current financial condition of the Corporation.
2. Insure the integrity of the Corporation's financial records, which it shall do by:
 - a. Examining the accounting records and financial statements of the organization;
 - b. Reviewing the results of any audits or reviews, as well as any recommendations pertaining to accounting practices, policies and procedures, and making appropriate recommendations to the Board;
 - c. Periodically reviewing the adequacy and effectiveness of the Corporation's internal systems of controls and financial reporting procedures and making reports about these reviews to the Board; and
 - d. Making any further investigations to inform itself as to the conduct of the Corporation's financial affairs.
3. The Finance Committee shall consist of at least the treasurer. At least one committee member shall have accounting or other equivalent experience and expertise.

Section 5. Board Development Committee.

The Board Development Committee is responsible for the corporate health and effectiveness of the Board.

Its responsibilities include:

1. Identifying and recommending to the Board the optimum mix of Board members.
2. Board development, which includes training new Board members as well as ongoing Board training and evaluation.
3. Reviewing the Corporation's Bylaws and practices and recommending any changes it deems appropriate related to Board structure or operations.
4. Reviewing the ad hoc committees every two years and provide recommendations to the Board of Directors for renewal or dissolution.

Rules of Procedure

EXISTING BYLAWS

Article VII. Rules of Procedure

Robert's Rules of Order, Revised current edition, shall be used to conduct meetings except where they conflict with provisions of these Bylaws.

NEW BYLAWS

Article V, Section 15 - Board of Directors

The Board of Directors shall use Robert's Rules of Order, revised current edition, to conduct meetings except where they conflict with provisions of these bylaws.

Article VII, Section 1 - Committees

The resolution creating the committee shall specify the purpose and scope of the committee; any additional rules, and the responsibility of the appointment of members, if appointment is not done by the Chair.

Finances

EXISTING BYLAWS

Article VIII - Finances

Section 1. Sources. Subject to the approval of the Board of Delegates. the corporation may receive gifts, grants or contributions, in cash or in-kind, from individuals, organizations, government, industry, educational institutions, foundations or other sources.

Section 3. Banking. Deposits, withdrawals and special accounts shall be managed as authorized by the Board of Delegates as referenced in the fiscal policy of the Federation of Community Councils.

NEW BYLAWS

Article VIII – Contracts, Checks, Deposits and Gifts

Section 1. Contracts.

The Board of Directors may authorize any officer or agent of the Corporation, in addition to the officers expressly authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc.

All checks, drafts or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation, shall be signed by the officer or agent of the Corporation and in a manner determined by resolution of the Board of Directors.

Section 3. Deposits.

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 4. Gifts.

The Board of Directors or its designee may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation so long as the contribution, bequest, or devise is consistent with the gift acceptance policy adopted by the Board of Directors. In the absence of a gift acceptance policy, the Board shall exercise due diligence in determining that acceptance of the contribution, gift, bequest, or devise is in the best interest of the Corporation.

Finances Cont.

EXISTING BYLAWS

N/A

NEW BYLAWS

Article IX – Books and Records

The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Membership, Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at its registered or principal office a record giving the names and contact information of the Members entitled to vote.

All books and records of the Corporation may be inspected by any Member, or his or her agent or attorney, for any proper purpose at any reasonable time.

The Board of Directors shall set a records retention policy. In the absence of a records retention policy, the Board shall exercise due diligence in determining record retention in the best interest of the Corporation.

EXISTING BYLAWS

Article VIII - Finances

Section 2. Fiscal Year; Annual Financial Review.

(a) The fiscal year shall be from July 1 to June 30.

(b) The books of the corporation shall be subject to a financial review by the finance committee, or a certified public accountant appointed by the Board of Delegates, at the end of the fiscal year of the corporation. The financial review shall be provided to the Board of Delegates.

NEW BYLAWS

Article X – Fiscal Year

The fiscal year of the Corporation shall begin on the 1st day of January and end on the 31st day of December in each year.

Finances Cont.

EXISTING BYLAWS

N/A

NEW BYLAWS

Article XII – Seal; Shares of Stock; Loans

Section 1. Seal. The Corporation shall have no seal.

Section 2. Shares of Stock. The Corporation may not issue shares of stock nor pay dividends.

Section 3. Loans. The Corporation may not make loans to its officers or Directors.

Article XIII – Waiver of Notice

Whenever any notice is required to be given under the provisions of the Alaska Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the Bylaws of the corporation, a waiver, in writing signed by the person or persons entitled to such notice, whether before or after the time stated, shall be deemed equivalent to the giving of notice.

Insurance

EXISTING BYLAWS

N/A

NEW BYLAWS

Article XI - Indemnification

Section 1. Insurance.

The Board of Directors shall purchase Directors and Officers insurance and General Liability Insurance.

Section 2. Former Officers, Directors, Etc.

The indemnification provisions of this Article shall be extended to a person who has ceased to be a director/Director, officer, employee or agent as described above and shall inure to the benefit of the heirs, personal representatives, executors and administrators of such person.

Amendments

EXISTING BYLAWS

Article IX - Amendments

These Bylaws may be amended only by a two-thirds affirmative vote of the Delegates present. Thirty days advance notice must be given to all Delegates, and shall include the text of the proposed amendments.

NEW BYLAWS

Article XIV – Amendments to Bylaws

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a two-thirds of the Directors present at any regular meeting or at any special meeting. Bylaw changes shall be not be introduced and voted on in the same meeting.

In emergency circumstances, emergency bylaws may be adopted for no more than 40 days and then must be adopted permanently through the regular process or removed. Emergency circumstances are defined in AS 26.23.900.