

BYLAWS OF THE LOUISE/SUSITNA/TYONE COMMUNITY ASSOCIATION

ARTICLE 1. OFFICES AND BOUNDARIES

SECTION 1. PRINCIPLE OFFICE

The office location of the Louise/Susitna/Tyone Community Association (**LSTCA or the Corporation**) shall be within the boundaries and easily accessible to all members.

SECTION 2. BOUNDARIES

The legal boundaries of the LSTCA are:

North boundary starts at the NW corner of T11N, R9W Copper River Meridian (CRM) and extends to the NE corner of T11N, R7W CRM.

East boundary starts at the NE corner of T11N, R7W CRM and extends to the SE corner of T6N, R7W CRM.

South boundary starts at the SE corner of T6N, R7W CRM and extends to the SW corner of T6N, R9W CRM.

West boundary starts at the SW corner of T6N, R9W CRM and extends to the NW corner of T11N, R9W CRM.

Extending approximately 14 miles south on Lake Louise Road to the Glenn Highway Junction and approximately three miles to the east and to the west on each side of the Lake Louise road.

ARTICLE 2. MEMBERSHIP

SECTION 1. MEMBERS

- A. Members will consist of each resident within the prescribed boundaries who is 18 years of age or older and who has paid the annual membership dues of \$5.00
- B. A LSTCA resident is one who owns real property or has a written lease, license or rental agreement for real property within the boundaries of the LSTCA community for at least one year.

C. Dues. Membership dues for the LSTCA are \$5.00 per year for an individual member and \$10.00 per year for a family. Family memberships allow for two votes.

SECTION 2. ANNUAL MEETING

The annual meeting of the membership shall be held in the month of July of each year, beginning with the year 1995, for the purpose of electing Directors and for the transaction of such business as may come before the meeting.

SECTION 3. SPECIAL MEETING

Special meetings of the membership for any purpose, unless otherwise prescribed by statute, may be called by the President or by a quorum of the Board of Directors, and shall be called by the President at the request of not less than thirty percent of all members of the LSTCA.

SECTION 4. PLACE OF MEETING

The Board of Directors may, unless otherwise prescribed by statute, designate any place or location within the LSTCA boundaries as the place of meeting for annual or special meetings.

SECTION 5. PLACE OF MEETING

Written notice stating the place, date and hour of the meeting, and in case of special meetings, the purpose for which the meeting is called shall, unless otherwise prescribed by statute, be posted in the lodges no less than fifteen days prior to the meeting.

SECTION 6. QUORUM

Twenty or more members of the LSTCA shall constitute a quorum at any of the meetings.

SECTION 7. VOTING

Each member entitled to vote at a meeting may vote in person or by mail, telephone, radio or other electronic means, or proxy except as may otherwise be provided in the Articles of the **Corporation**. Every member shall be entitled to one vote, except as herein or in the Articles of the **Corporation** otherwise provided. All corporate action shall be determined by a plurality of votes cast at a meeting of the members of the **Corporation** entitled to vote thereon.

SECTION 8. PROXIES

At all membership meetings, a member may vote by proxy which must be executed in writing by the member or by a duly authorized attorney in fact. Such proxy shall be filed with the Secretary of the LSTCA before or at the time of the meeting. No proxy shall be valid after six months from the date of its execution, unless otherwise stated in the proxy.

ARTICLE 3. BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS

The business and affairs of the LSTCA will be managed by its Board of Directors.

SECTION 2. NUMBER, TENURE AND QUALIFICATIONS

- A. The number of Directors of the **Corporation** will be seven.
- B. Each Director will hold office for three years. To allow a number of terms to expire each year, thus providing staggered terms of office for future directors, the Board of Directors elected by the members at the first annual meeting will have terms as follows:
 - 3 members: full three-year terms
 - 2 members: two-year terms
 - 2 members: one-year terms
- C. A member of the Board of Directors of the LSTCA shall be a member of the LSTCA.

SECTION 3. OFFICERS

The Board of Directors shall elect annually from among themselves persons to fill the offices of President, Vice-President, Secretary and Treasurer. The Secretary and Treasurer may be combined in one office. Each officer shall hold office until a successor shall have been duly elected, or until death, resignation or removal in the manner provided.

SECTION 4. REGULAR MEETINGS

A regular meeting of the Board of Directors shall be held without other notice immediately after and at the same place as the annual meeting of members. The Board of Directors may provide a time and place for holding additional regular meetings without other notice.

SECTION 5. SPECIAL MEETINGS

Special meetings of the Board of Directors may be called by the President or any two Directors. Reasonable effort will be made to notify every Director of the meeting.

SECTION 6. QUORUM

A majority of the number of Directors fixed by Article 3 Section 2 shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

SECTION 7. MANNER OF ACTING

The act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 8. ACTION WITHOUT A MEETING

Any action that may be taken by the Board of Directors at a meeting may be taken without a meeting if a consent in writing is set forth. The action taken without a meeting shall be by a majority of all Directors before such action is taken.

SECTION 9. VACANCIES

Any vacancy occurring on the Board of Directors may be filled by a majority vote of the Board members present at a meeting. A Director elected to fill a vacancy shall be elected for the unexpired term.

SECTION 10. REMOVAL OF DIRECTORS

Any Director may be removed by two-thirds of the members who vote on the issue or by two thirds of the Board of Directors present whenever, in their judgment, the best interests of the LSTCA would be served by doing so.

SECTION 11. COMPENSATION

Attendance at meetings and other regular activities of the LSTCA shall be conducted voluntarily and without compensation. Reimbursement for postage, long-distance telephone calls, office supplies or other materials, travel or other expenses related to the performance of the LSTCA business may be approved by any two Directors.

SECTION 12. EMERGENCY POWER

When, due to a disaster or death, a majority of the Directors are incapacitated or unable to attend meetings and functions as Directors, the remaining members of the Board of Directors shall have all the powers necessary to function as a complete Board and, for the purpose of doing business and filling vacancies, shall constitute a quorum until such time as a quorum of Directors can attend or vacancies can be filled pursuant to these Bylaws.

ARTICLE 4. OFFICERS

SECTION 1. NUMBER

The officers of the LSTCA shall be a President, Vice-President, a Secretary, and a Treasurer who are also, Directors of the LSTCA. In addition to these a Registered Agent for the LSTCA shall be selected by the Board of Directors.

SECTION 2. ELECTION AND TERMS OF OFFICE

The President, Vice-President, Secretary, and Treasurer shall be elected by the Board of Directors from the seven directors elected by the membership of the LSTCA at its annual meeting. This election shall be held directly after the general meeting at the regular Board of Directors meeting, or as soon thereafter as conveniently possible.

SECTION 3. PRESIDENT

The President shall be the principal executive officer of the **Corporation** and serve the Board of Directors, shall in general supervise and manage the business and affairs of the LSTCA. The President will, then present, preside at all meetings of the membership and of the Board of Directors. The president is authorized to sign, with the Secretary or other elected officer of the LSTCA, any deeds, mortgages, contracts or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution

thereof shall be expressly delegated to some other agent or officer of the LSTCA, or shall be required by law to be otherwise signed or executed. In general, the President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors.

SECTION 4. VICE-PRESIDENT

In the absence of the President or inability of the President to act, the Vice-President shall act as and perform the functions of the President. The Vice-President shall perform such other duties as may be assigned by the Board of Directors.

SECTION 5. SECRETARY

The Secretary shall keep the minutes of the proceedings of the membership and of the Board of Directors, make these minutes part of permanent records of the LSTCA and report from the minutes of the previous meeting as requested. The secretary shall see that all notices are duly given in accordance with these Bylaws or as required by law and shall be the keeper of the LSTCA records and in general perform all duties incident to the office of Secretary and other such duties as from time to time may be assigned by the Board of Directors.

SECTION 6. TREASURER

The treasurer shall have charge and custody of and be responsible for all funds and accounts of the LSTCA and shall receive and give receipts for moneys due and payable to the LSTCA and deposit all moneys in the name of the LSTCA in banks or other depositories selected by the LSTCA. The Treasurer shall in general perform all of the duties incident to the office of Treasurer and such other duties as may be assigned from time to time by the Board of Directors.

SECTION 7. REGISTERED AGENT

The registered agent of the LSTCA will be appointed by the Board of Directors.

ARTICLE 5. CONTRACTS, CHECKS AND DEPOSITS

SECTION 1. CONTRACTS

The Board of Directors may authorize any officer or officer's agent to enter into any contract or execute and deliver any instrument in the name of and in behalf of the **Corporation**, and such authority will be confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC.

All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness issued in the name of the LSTCA shall be signed by an officer and one other Board member for checks over \$250. Transactions of less than \$250 require only the signature of one director.

SECTION 3. DEPOSITS

All funds of the LSTCA not otherwise employed shall be deposited to the credit of the LSTCA in such banks or other depositories as the Board of Directors may select.

ARTICLE 6. FISCAL YEAR

The fiscal year of the LSTCA shall begin on the first day of July and end on the thirtieth day of June of each year.

ARTICLE 7. FINANCES

- A. The Board shall prepare an annual operating budget showing anticipated operating expenses. Separate budgets for special projects shall be included in the annual budget as separate items.
- B. Operating expenses are those costs to operate the LSTCA; e.g., office supplies, office space, telephone, office machines, postage, etc. Special projects costs are those projects other than operating expenses.
- C. The annual budget shall be presented to the membership for approval by a vote of a majority of those voting.

ARTICLE 8. DISSOLUTION

In the event of dissolution of the LSTCA, the distribution of assets shall follow a plan adopted in accordance with AS10.20.300. Under this plan, assets may be dispersed by the Court having jurisdiction over the LSTCA.

ARTICLE 9. AMENDMENTS

Upon approval of two-thirds of the membership present at a regular meeting, these Bylaws may be amended or repealed.

ARTICLE 10. INDEMNIFICATION

The LSTCA shall have the power to indemnify to the fullest extent permitted by the law any person who is made or threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise (including an action, suit or proceeding in the name of the LSTCA) by reason of the fact that the person is or was a Director, officer, employee or agent of the LSTCA, or a fiduciary within the meaning of the Employee Retirement Security Act of 1974 as amended with respect to any employee benefit plans of the LSTCA, or serves at the request of the LSTCA as a Director, officer, employee or agent or partnership, joint venture, trust or enterprise and their respective heirs, administrators, personal representatives, successors and assigns.

Indemnification specifically provided by the Alaska General Business **Corporation** Act shall not be deemed exclusive of any other rights to which such Director, officer, employee or agent may be entitled under any Bylaw, agreement, vote of membership or disinterested Directors or otherwise. The LSTCA, its officers, Directors, employees or agent shall be fully protected in taking any action or making any payment under this Article or in refusing to do so upon the advice of independent counsel.

ARTICLE 11. PERSONAL LIABILITY

No Director of the LSTCA shall be personally liable to the LSTCA or its members for monetary damages for conduct as a Director, except that this provision shall not apply to:

- A. Any breach of the Director's duty of loyalty to the LSTCA or its members;
- B. Any acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law;
- C. Any distribution which is unlawful; or,
- D. Any act or omission occurring prior to the date on which these Articles of the **Corporation** are filed with the Secretary of State.