

Draft
BYLAWS OF
THIRTY-FIVE PLUS SINGLES CLUB, INC.
A NONPROFIT CORPORATION

Article 1. Name

The name of the corporation shall be "Thirty-Five Plus Singles Club, Inc."

Article 2. Purposes

The purpose of the Thirty-Five Plus Singles Club, Inc. is to encourage and promote dancing, to provide a forum for dance instruction, to provide an opportunity to dance, and to engage in other social activities designed to benefit members of the Club. The Corporation shall promote social, civic and charitable activities on behalf of the members. The corporation is further authorized to conduct any lawful activities and exercise all powers now and hereafter conferred by the laws of the State of Alaska upon nonprofit corporations as set forth in Title 10, Chapter 20 of the Alaska Statutes and which does not endanger the nonprofit status granted under Section 501(c) (7) of the Internal Revenue Service Code.

Article 3: Registered Office and Registered Agent

The principal office of the corporation shall be P.O. Box 90956, Anchorage, Alaska 99509, and the name and address of the registered agent may be established and changed from time to time by the board of directors with the filing of appropriate notices with the State of Alaska.

Article 4: Membership and Guests

Section 1. Membership Eligibility. The Corporation shall have members. An individual, who is unmarried and at least thirty-five (35) years of age may become a member by completing an application form and paying the required membership fee set by the board of directors.

Section 2. Membership Classes and Dues. There shall be no more than five (5) classes of members with each class defined as follows:

- a. "Regular Members," are unmarried persons who are at least thirty-five (35) years of age and who have paid and are current with their annual membership fee.
- b. "Associate Members," are regular members who have married while they were current regular members.
- c. "Honorary Members," are past Presidents who were granted certain membership privileges in exchange for their service to the corporation. The rights and privileges of honorary members shall be determined by

the bylaws that were in effect as of the date of their service, the content of which is incorporated by reference. Past presidents after the date of these amended bylaws will be granted honorary membership after they have served 2 years. Honorary membership means that the annual membership fee is waived, provided a membership form is submitted annually.

- d. "Temporary Members," are individuals who meet the qualifications for regular membership, and who wish to become a member on a trial basis to determine whether they will become regular members. Upon payment of a fee, to be established by the board of directors, and completion of an application, temporary memberships are good for a period of twenty-four (24) hours and temporary members have no voting rights. No person may have more than two temporary memberships within any given fiscal year.
- e. "Special Members," are members who were granted certain membership rights prior to the date of these amended bylaws and who may or may not have met the qualifications to be a regular member. The rights and privileges of special members shall continue. Additional special memberships may be granted only by two thirds vote of the board of directors upon a finding of special circumstances, however, special members will have no voting rights.

Section 3. Authority of Membership, Voting Rights. Only regular, associate and honorary members of the Corporation in good standing shall have the authority to elect Directors and to vote on any proposal of merger, consolidation or dissolution of the Corporation. These members with voting rights shall be entitled to one vote on each matter submitted to a vote of the members.

Section 4. Transferability of Membership. Membership or any right arising therefrom may not be transferred or assigned.

Section 5. Termination of Membership. The board of directors, by affirmative vote of two thirds of all the members of the board, may suspend or expel a member for cause after an appropriate hearing, and, by a majority vote of those present and voting at any regularly constituted board meeting, may terminate the membership of any member who becomes ineligible for membership, or suspend or expel any member who shall be in default in the payment of due for the period. The process shall be carried out in good faith. At least fifteen (15) days prior written notice shall be given to the member to be expelled, suspended, or terminated. Said notice shall state the reasons for the action, and shall give the member an opportunity to be heard, orally or in writing, not less than five (5) days before the effective date of the proposed expulsion, suspension, or termination, so as to allow the board of directors sufficient time to decide whether the action shall take place. Written notice of the proposed action shall be given by certified mail sent to the member's last address or by hand delivery with witness.

Section 6. Resignation. Any member may resign by filing a written resignation with the secretary, but such resignation shall not relieve the member of the obligation to pay any dues, assessments, or other charges accrued and unpaid.

Section 7. Reinstatement. On written request signed by a former member and filed with the secretary, the board of directors, by the affirmative vote of a majority of the board, may reinstate a member previously removed for cause on such terms as the board of directors may deem appropriate. A former member who resigned his/her membership or whose membership was terminated for nonpayment of dues may reinstate their membership by filling out an application and paying the required membership fees, including any past due fees.

Article 5. Meetings of the Membership

Section 1. Annual Meeting. The annual meeting of the members shall be held on the third Saturday in January in each year, beginning at 7:00 o'clock P.M., for the purpose of electing directors and for the transaction of such other business as may come before the meeting by the placement of such business on an agenda to be established by the board of directors. If the election of directors is not held on that day, the board of directors shall call a special meeting of the members as soon thereafter as is convenient.

Section 2. Date of Record. The Date of Record for this Corporation for purposes of determining members in good standing and eligible to vote shall be set at 11:59pm on the Saturday prior to the Annual Meeting, Special Membership Meetings, and/or Elections.

Section 3. Special Meetings. A special meeting of members will be held:

- a. on call of the board of directors by adoption of a resolution that includes the purpose or purposes of the special meeting; or
- b. if at least twenty (20) percent of the voting members in good standing sign, date, and deliver to any officer a petition which demands the meeting and which describes the purpose or purposes for which it is to be held.

The subjects to be raised at a special meeting shall be limited to the issues stated in the notice issued under 3(a) or in the petition filed under 3(b).

Section 4. Place of Meeting. The board of directors may designate any place within the Municipality of Anchorage as the place for any annual or special meeting.

Section 5. Notice of Meeting. Written notice stating the place, day, hour and purpose of any annual or special membership meeting will be made either by first class mail, telephone, publication, e-mail, website, newsletter, or other means or by combination of these means, Notice shall be given at least fifteen (15) days prior to the meeting.

The means chosen to give notice shall, if possible, be designed to reach all members.

Section 6. Quorum. At least twenty (20) percent of the total number of members, represented in person, shall constitute a quorum at a meeting of members. If less than twenty (20) percent of the members is represented at any meeting, the meeting may be placed "at ease," "in recess" or "adjourned" until such time as a quorum is established.

Section 7. Proxies: No attendance or voting by proxy is allowed.

Section 8. Voting. Election of directors shall be by written ballot, however, any other action that is properly before the membership at any meeting may be decided with or without written ballot.

Section 9. Resolutions. All resolutions offered for the consideration of the members shall be made available in writing prior to discussion before the membership.

Section 10. Rules. Meetings of members shall be governed by an abbreviated form of Robert's Rules of Order, and said Rules may, from time to time, be relaxed by the board of directors.

Article 6. Board of Directors

Section 1. General Powers: The affairs of the corporation shall be managed by the board of directors. The board may appoint committees for any purpose; however the board of directors shall not delegate its authority to any person or committee.

Section 2. Number, Tenure, and Qualifications: The board of directors shall consist of not less than five (5) and not more than fifteen (15) directors, the exact number to be determined from time to time by resolution adopted by two thirds vote of the board of directors. The resolution setting the number shall be attached to these bylaws by addendum. A decrease in the number of directors shall not shorten the term of any incumbent director and an increase in the number shall not take effect until the next regular election. The term of office for directors shall be two (2) years, with terms staggered; meaning the total number of directors shall be divided into two groups. If the total number of directors is an odd number they will be divided with a lesser and greater group e.g., 15 directors with one group of seven (7) and one group of eight (8). One group of the directors will be subject to election on odd numbered years and one group of the directors will be elected on even numbered years. Only a regular, associate or honorary member in good standing for at least six (6) months prior to the date of the election shall be qualified to be on the board of directors. The board of directors may set special rules for the initial election designed to implement a staggered term for the directors.

Section 3. Annual Meeting: The Annual Meeting of the Board of Directors shall be held without notice other than this Bylaw, immediately after, and at the same place as, the Annual Meeting of the Membership.

Section 4. Regular Meetings: A regular meeting of the board of directors shall be held at a regular place and time with the schedule to be set by the board of directors. Members are free to attend meetings held by the board of directors, with exceptions noted for Executive Session for confidential matters such as removal of a director for cause or removal of a member for cause. The board of directors may provide, by resolution, the time and place for holding additional regular meetings. Notice of all regular meetings may be given by making a copy of the schedule adopted by the board available to members. Amendments to the schedule shall also be announced and made available to members.

Section 5. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any two directors, and shall be held at such other place as the directors may determine.

Section 6. Notice of Special Meetings

- a. Notice of Special Meetings to Directors. The notice calling a special meeting must state the purpose of the meeting. Notice of any special meeting shall be given at least forty-eight (48) hours before the time fixed for the meeting, by written notice delivered personally, by first class mailed, by e-mail or by telephone to each director. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.
- b. Notice of Special Meetings to Membership. If a special meeting is held without notice to the membership, the membership must be informed as soon as possible after the fact that a special meeting was held. The membership shall also be informed as to the purpose of the special meeting and a copy of the minutes of the special meeting will be made available to the membership. For purposes of this section, notice to the membership may be given by verbal announcement at a regularly scheduled Club function.

Section 7. Executive Session. An Executive Session that includes only directors can be called solely for the purpose of conducting business related matters that require privacy under normal business practices. Minutes of the meeting, excluding the privacy matters, shall be kept and made available.

Section 8. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. 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.

Section 9. Removal of Absent Directors. Directors missing three consecutive regular meetings are deemed removed, unless good cause is shown for such absence.

Section 10. Removal of Directors for Cause. A director may be removed, with cause or

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consent of the director, if a majority of the directors present at a duly constituted meeting votes for the removal. Removal is effective only if it occurs at a meeting called for that purpose. The process shall be carried out in good faith. Unless removal is with consent of the director, at least fifteen (15) days prior to the meeting a written notice shall be given to the director to be removed. Said notice shall state the reasons for the action, and shall give the director an opportunity to be heard before the effective date of the proposed removal. Written notice of the proposed action shall be given by certified mail sent to the member's last address or by hand delivery with witness. A director removed for cause shall have the right to appeal the removal to the membership at the next regular or special membership meeting.

Section 11. Vacancies. Any vacancy occurring in the board of directors may be filled by the affirmative vote of a majority of all remaining directors, though less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected only for the unexpired period of the term of his/her predecessor in office.

Section 12. Fees. The board of directors shall establish the annual membership fee and other fees as needed to be assessed from the members.

Section 13. Salaries: No director may be paid a salary, bonus or any compensation for their service to the corporation.

Section 14. Voting. Each director shall have one vote at any meeting and there will be no voting by Proxy.

Section 15. Informal Action by Directors. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the Directors.

Section 16. Rules. Meetings of the board of directors shall be governed by an abbreviated form of Robert's Rules of Order, and the Rules may be relaxed on a case by case basis by majority vote of a quorum of members then present.

Section 17. Standards of Conduct for Directors.

- a. 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.
- b. 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:
 - i. one or more officers or employees of the Corporation whom the director reasonably believes to be reliable and competent in the matters presented;

- ii. legal counsel, public accountants or other persons as to matters the director reasonably believes are within the person's professional or expert competence; or
 - iii. 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.
- c. A director is not acting in good faith if the director has knowledge concerning the matter in question that makes reliance otherwise permitted by subsection (b) unwarranted.

Section 18. 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.

- a. Conflict of Interest Defined.
A director shall be considered to have a conflict of interest if he or she or a member of his or her immediate family:
- i. 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;
 - ii. is a member or holds a significant interest in another entity that is the subject of the proposed action by the Corporation;
 - iii. 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,
 - iv. 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.

- b. Determination of Substantial and Material Conflict of Interest.
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.

The Board shall determine if a particular Director has a substantial and material Conflict of Interest under this Section. The issue shall be voted on by the Directors

who do not have a Conflict of Interest on the matter to be considered. The Director with a Conflict of Interest shall not participate in the discussion of the conflict and shall abstain from voting on the issue of the conflict and shall leave the meeting 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.

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.

(c) Disqualification of Director.

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.

Article 7. Officers

Section 1. Officers. The Officers of the Corporation shall be elected by the Board of Directors, and shall be a president, vice-president, secretary, treasurer, and such other officers as may be necessary, each of whom shall be elected by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary. The election of an individual as an officer does not create any contract rights and the officers shall serve "at will" and at the discretion of the board of directors.

Section 2. Election and Term of Office. The officers of the corporation shall be elected annually at the first meeting of the board of directors held after each annual meeting of the members. Each officer shall hold office until his or her successor has been duly elected and qualified or until his or her death, resignation, or removal in the manner hereinafter provided.

Section 3. Removal. Any officer or agent elected or appointed by the board of directors may be removed by the board of directors "at will" and whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer shall not of itself create contract rights. If at the time of removal, the officer removed is also a director, removal as an officer does not affect that individual's status as a director.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section 5. President. The President 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 President and other duties as may be prescribed by the Board of Directors.

Section 6. Vice President. In the absence of the President or in event of his or her inability or refusal to act, a Vice President (or in the event there is more than one Vice President, the Vice President in the order of election) shall perform the duties of the President and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice President shall perform such other duties as assigned by the President or by the Board of Directors.

Section 7. Secretary. The Secretary is responsible for 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 address of each Member; and in general perform all duties incident to the office of Secretary and other duties as assigned by the President or by the Board of Directors.

Section 8. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever; deposit all such moneys 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 President or by the Board of Directors.

Section 9. Salaries. No officer may be paid a salary, bonus or any compensation for their service to the corporation. This section does not prohibit reimbursement for out-of-pocket expenses approved by the board.

Article 8. Committees

Section 1. Committees. The Board may appoint any 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. Except as otherwise provided in that resolution, the President of the Corporation shall appoint the committee members. Any 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. Term of Office. Each member of a committee shall continue as a member of the committee until the next annual meeting of the Board of Directors and until his or her successor is appointed, unless the committee is terminated sooner or unless the member is removed from the committee or no longer qualifies as a member of the committee.

Section 3. Chairperson. One member of each committee shall be appointed chairperson by the appointing authority.

Section 4. 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.

Section 5. Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

Section 6. Finance and Budget Committee. The Finance Committee is a standing committee of the board of directors responsible for monitoring the financial status of the Corporation, and reporting to the Board. The Board's standing Finance and Committee shall be concerned with the financial management of the Club, including assisting the Club's Treasurer with the preparation of an annual budget, purchasing policies, annual audit, long range financial planning and review of major expenditures. The Committee may make recommendations to the Board, but it may not make decisions without Board approval. The Finance Committee shall consist of the treasurer and at least one other Board member. All committee members shall have accounting or other equivalent experience or expertise. Qualified Non-Board Members may be appointed to this committee.

Section 7. Standing Committees. Other standing committees may be appointed by the Board and all standing committees appointed by the Board will serve at the pleasure of the Board and should include at least one Board Member.

Section 8. Special Committees. The Board shall, from time to time and as the need arises, appoint ad hoc committees including the Nominations Committee, the Election Committee and relevant ad hoc committees. Ad Hoc committees appointed by the Board serve at the pleasure of the Board.

a. Nominating Committee. The board of directors shall annually appoint a Nominating Committee consisting of a minimum of three (3) members. The Nominating Committee shall not endorse any candidate.

b. Election Committee. The Board of Directors shall annually appoint an Election Committee, consisting of a minimum of three (3) regular, associate or honorary members. No current board member or voting member seeking election may serve on the Election Committee. The term of office of the Committee will end on February 10 annually or continue until the completion of any election that is in process. This committee will oversee the entire election and voting process including, but not limited to, creation of the ballots, distribution of ballots, receipt and counting of all ballots and tabulation and certification of results.

i. Method of Voting. All elections and membership balloting will be conducted at a meeting called for that purpose.

- ii. Election. The election shall be conducted by the Election Committee, who shall receive all ballots and upon close of balloting, shall count the votes, and announce the election results.
- iii. Absentee Ballots. A voting member with a current annual membership may request an absentee ballot with a valid reason for not attending the annual meeting. A valid reason will be at the discretion of the election committee chairperson unless the board of directors adopted a policy on absentee voting.

Article 9. Contracts, Loans, Checks, and Deposits

Section 1. Contracts. The board of directors may authorize any officer or officers, agent or agents, 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 business.

Section 2. Loans. No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority must be confined to specific instances.

Section 3. Checks, Drafts, or Orders. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness shall be signed by such officer or officers of the corporation and in such manner as from time to time shall be determined by resolution of the board of directors. When adopting a resolution for the issuance of checks on behalf of the corporation, the board shall consider the question whether two signatures will be required on each check.

Section 4. Deposits. All funds of the Corporation not otherwise employed 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 shall select.

Article 10. Fiscal Year.

The fiscal year of the corporation shall be January 1 to December 31.

Article 11. Indemnification

Section 1. Duty to Indemnify. Subject to the sections below, the Corporation shall defend, indemnify and hold harmless 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 (other than an action by or in the right of the Corporation) by reason of or arising from the fact that the person is or was a director, officer, employee or agent of the Corporation against costs and expenses (including attorney's fees) of the suit, action or proceeding, judgments, fines, and settlements actually and reasonably incurred in connection with the action, suit or proceeding if:

- a. the person acted in good faith and in a manner the person reasonably

believed to be in or not opposed to the best interests of the Corporation and, with respect to a criminal action or proceeding, did not know and had no reasonable cause to believe the conduct was unlawful, or

- b. The termination of any action, suit or proceeding shall not of itself create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to a criminal action or proceeding, a presumption that the person did not know and had no reasonable cause to believe that the conduct was unlawful.

Section 2. Denial of Right to Indemnification. Subject to the provisions of Sections 5 and 6 below, or unless otherwise ordered by a court, indemnification and defense under section 1 of this article may only be made by the corporation upon a determination by the board that defense and indemnification of the director, officer, employee, or agent, is proper under the circumstances because the person has met the standard of conduct set forth in Section 1 of this Article, provided however, no person may receive defense or indemnification in those matters in which that person was adjudged to be liable for negligence or misconduct in the performance of corporate duties. In the case of any challenge to the propriety thereof, the person shall be afforded a fair opportunity to be heard as to that determination. Defense and indemnification payment may be made, subject to repayment upon ultimate determination that defense and indemnification is not proper.

Section 3. Determination. The determination described in Section 2 shall be made:

- a. by the Board of Directors by a majority vote, or
- b. by independent legal counsel, if directed by the Board of Directors by a majority vote of disinterested directors or in the absence of a quorum.

Section 4. Successful Defense. Notwithstanding any other provisions of Sections 1, 2 or 3 of this Article, but subject to the provisions of Section 5 below, if a person is successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 1 of this Article, or in defense of any claim, issue or matter therein, the person shall be indemnified against costs and expenses (including attorney's fees) actually and reasonably incurred in connection therewith.

Section 5. Condition Precedent to Indemnification. Any person who desires to receive defense and indemnification under this Article shall notify the Corporation reasonably promptly that the person has been named a defendant to an action, suit or proceeding of a type referred to in Section 1 and that the person intends to rely upon the right of indemnification described in this Article. The notice shall be in writing and mailed via registered or certified mail, return receipt requested, to the President of the Board of the Corporation at the principle office of the Corporation or, in the event the notice is from the President, to the Secretary of the Corporation. Notice need not be given when the Corporation is notified by being named a party to the action.

Section 6. Insurance. The Board of Directors, in its discretion, may purchase insurance coverage for the risks described in this Article. To the extent that such an insurance policy (or

policies) provides coverage where this Article does not, a director seeking indemnity shall have the benefit of that coverage, and the rules set out in this Article shall apply to any deductible or co-insurance requirement, or to any claims in excess of policy limits.

Section 7. 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.

Section 8. Purpose and Exclusivity. The defense and indemnification referred to in the various sections of this Article shall be deemed to be in addition to and not in lieu of any other rights to which those defended and indemnified may be entitled under any statute, rule of law or equity, agreement, vote of the Members or Board of Directors, or otherwise. The purpose of this Article is to augment, pursuant to AS 10.06.490(f), the provisions of AS 10.20.011(14), and the other provisions of AS 10.06.490.

Section 9. Limitation of Liability. If set forth in the Articles of Incorporation, no director/Director of this corporation shall have any personal liability to the Corporation for monetary damages for the breach of fiduciary duty as a director/Director except as provided in AS 10.20.151(d) and (e).

Article 12. Liability of Members

No member shall be personally liable for the debts, liabilities, or obligations of this corporation.

Article 13. Nepotism

Active participation in the Club on the part of Associate Members is encouraged, however, if one person is serving on the board of directors or as an officer, that person's spouse is precluded from also serving as a director or officer. The provision does not apply to special committees appointed by the board of directors or appointed by the President under authority of the board of directors.

Article 14. Books and Records

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, board of directors and committees and shall keep at the principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member, or his agent or attorney, for any proper purpose at any reasonable time through procedures adopted by the board of directors.

Article 15. Dissolution or Sale of Assets

A two-thirds vote of the membership shall be required to sell or mortgage assets of the corporation not in the regular course of business or to dissolve the corporation. Upon dissolution of the corporation, any assets remaining after payment of or provision for its debts and liabilities shall, consistent with the purposes of the organization, be paid

over to charitable organizations exempt under the provisions of Section 50 1(c)(3) of the U.S. Internal Revenue Code or corresponding provisions of subsequently enacted federal law. No part of the net assets or net earnings of the corporation shall inure to the benefit of or be paid or distributed to an officer, director, member, employee, or donor of the organization.

Article 16. Waiver of Notice

Whenever any notice is required to be given to any member or director of the corporation under the provisions of law or these bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Article 17. Amendments.

These bylaws may be altered, amended, or repealed, and new bylaws may be adopted only by the membership at any regular or special meeting of the membership. The board of directors may adopt a resolution proposing alteration, amendment or repeal or the adoption of new bylaws, but such resolution only becomes effective upon approval of a majority of the membership attending a regular or special meeting.

ADOPTED by ATTACHED resolution of the Board of Directors on the

____ day of _____ 2009. Approved by Membership on _____.

President

Secretary