NUSHAGAK / MULCHATNA - WOOD / TIKCHIK LAND TRUST
BYLAWS

ARTICLE I
NAME

Section 1. The name of the Corporation is NUSHAGAK-MULCHATNA / WOOD TIKCHIK LAND TRUST hereinafter referred to as "Corporation". The principal office of the Corporation shall be located at P.O. Box 330, Dillingham, Alaska 99576 but meetings of the directors may be held at such places within the State of Alaska as may be designated by the Board of Directors. "Corporation" shall mean and refer to the NUSHAGAK-MULCHATNA / WOOD TIKCHIK LAND TRUST.

ARTICLE II
PURPOSE

Section 1. The Corporation does not contemplate financial gain or profit to the Board of Directors, officers, or private individuals thereof. Said Corporation is organized for the preservation, protection and management of the environment, resources, and the unique culture and character of the watersheds of Nushagak Bay and the surrounding area in Southwest, Alaska and to have and to exercise any and all powers, rights, and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Alaska by law may now, or hereafter, have or exercise despite any provision herein. The Corporation shall not engage in any activities that are not allowed to be engaged in by an Internal Revenue Code Section 501(c)(3) organization.

Section 2. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on: (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code; or, (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue code, or corresponding section of any future federal tax code.
ARTICLE III
POWERS

Section 1. The Corporation may:

A. Purchase, take, receive, lease, take by gift, devise or bequest, or otherwise acquire, own, hold, improve, use or otherwise deal in and with real estate or personal property or any interest in the property wherever situated.

B. Sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property or assets.

C. Make contracts, incur liabilities, borrow money at rates of interest the Corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises and income.

D. Cease its corporation, corporate activities and surrender its corporate franchise.

Section 2. The Corporation shall:

A. Have and exercise all powers necessary or convenient to effect the purposes for which the Corporation is organized.

B. Have such other powers as are conferred to a non-profit corporation under the laws of the State of Alaska.

ARTICLE IV
EXEMPT ACTIVITIES

Section 1. Notwithstanding any other provisions of the Articles of Incorporation or these Bylaws, no director, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by any organization exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

ARTICLE V
MEMBERSHIP

Section 1. There shall be no members or membership of the Corporation.
ARTICLE VI
BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. **Number.** The Board shall consist of a minimum of three (3) and a maximum of nine directors.

Section 2. **Method of Selection.** The Board of directors shall be composed of persons interested in the preservation and protection of the environment surrounding and affecting the watersheds of Nushagak Bay and nominated by the then existing board.

Section 3. **Term of Office.** Each director shall be appointed for a three(3)-year term of office, except that the Board may elect to establish shorter terms in order to stagger terms of service. A term shall commence with the first Board of directors meeting following appointment. Each director shall hold office for the designated term and until his successor is appointed and accepts office.

Section 4. **Annual Meeting - Designation of Directors.** Directors shall be appointed by the Board at the last meeting of each calendar year which meeting shall be the Annual Meeting of the Corporation.

Section 5. **Vacancies.** Interim vacancies shall be filled by appointment by the Board of Directors. The replacement shall serve the remainder of the predecessor's term.

Section 6. **Removal of Directors.** Unless otherwise prohibited by statute, the Articles of Incorporation, or an express provision of these bylaws, any director may be removed, with or without cause, by a two-thirds majority vote of the entire Board of Directors at a meeting called for that purpose.

Section 7. **Powers.** The business and affairs of the Corporation shall be managed by the Board of Directors who shall exercise or direct the exercise of all corporate powers except to the extent required by law, the Articles of Incorporation, or these Bylaws. The Board may select and designate an administrator or executive officer to professionally manage the Corporation and assist the Board with the exercise of corporate powers.

Section 8. __Meetings.__

A. Meetings of the Board of Directors shall be held at such place as may be designated from time-to-time by the Board of Directors or any other person calling the meeting.

B. Regular meetings of the Board of Directors may be held, upon notice, at such time and place as shall from time-to-time be determined by the Board. The Board of Directors shall meet at least once every four (4) months. Designation of the time and place of a subsequent meeting at a meeting of the Board of Directors shall constitute notice to the members of the Board of said meeting.
C. All regular meetings of the Board of Directors shall be publicly noticed and held in open session except when the Board has agreed by majority vote to a closed session.

D. Video/Audio Meetings. Meetings may be held by video or audio means and a director may attend a meeting and be counted part of the quorum by participating by said means.

Section 9. Quorums. A majority of the directors at a meeting duly assembled shall constitute a quorum for the transaction of business, and 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, except as may be otherwise specifically provided by statute or by the Articles of Incorporation or by these Bylaws. If a quorum initially shall not be present at any meeting of directors, the directors present may adjourn the meeting from time-to-time, without notice other than announcement at the meeting, until a quorum shall be present. No legal action can be taken without a quorum present.

Section 10. Special Meetings.

A. Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the President, and shall be called by the President or Secretary upon the written request of any three or more directors.

B. Notice of the time and place of special meetings of the Board of Directors shall be given orally, or delivered in writing personally, by mail, telegram, fax or e-mail at least twenty-four hours before the meeting. Notice shall be sufficient if actually received at the required time or if mailed, telegraphed, faxed or e-mailed not less than twenty-four hours before the meeting. Notices shall be sent to the director's addresses or numbers shown on the corporate records or to the director's actual address ascertained by the person giving the notice. Boardmembers may waive in writing notice of a special meeting. Public notice of special meetings shall not be required.

ARTICLE VII
OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Corporation shall be: President, Vice-President, Secretary, and Treasurer, and such other officers as the Board may from time-to-time, by resolution, create. The offices of Secretary and Treasurer may at the discretion of the Board be combined into one office.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Corporation.

Section 3. Term. The officers of this Corporation shall be elected annually by the board and each shall hold office for one (1) year unless he or she shall sooner resign, be removed, or otherwise disqualified to serve.
Section 4. **Special Appointments.** The Board may elect such other officers as the affairs of the Corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time-to-time, determine.

Section 5. **Resignation and Removal.** Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president, or the secretary. Such resignation shall take effect on the date of receipt of such notice or any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. **Vacancies.** A vacancy in any office may be filled by appointment by the President and approved by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. **Multiple Offices.** The offices of president and secretary may not be held by the same person.

Section 8. **Powers and Duties.**

The power and duties of the officers are as follows:

**President:** The President shall

a. preside at all meetings of the Board of Directors;

b. see that orders and resolutions of the Board are carried out;

c. sign all leases, mortgages, deeds, and other written instruments, and shall co-sign all checks and promissory notes;

d. act as an ex-officio member of all committees;

e. present an annual report on the affairs of the corporation to the board;

f. sign all contracts and other instruments authorized by the Board;

g. oversee the employment and termination of all salaried executive staff;

h. Subject to Board approval appoint persons to represent the Corporation or act on behalf of the Corporation and appoint members of committees established to serve the Corporation.
Vice President: The vice-president assist the President upon the Presidents request and shall act in the place and stead of the President in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board;

Secretary: The secretary shall

a. record the votes and keep the minutes of all meetings and proceedings of the Board, Executive Committee and of the members;

b. keep the corporate seal of the Corporation and affix it on all papers requiring said seal;

c. serve notice of meetings of the Board and of the members;

d. maintain a file of the official documents and records of the corporation as directed by the Board;

e. such other duties as the Board may assign.

(d) Treasurer: The treasurer shall

a. receive and deposit in appropriate bank accounts all monies of the Corporation and shall disburse such funds as directed by resolution of the Board of Directors;

b. sign all checks and promissory notes of the Corporation;

c. keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be presented to the board at its regular annual meeting.

ARTICLE VIII
COMMITTEES

Section 1. Executive Committee. The Board of Directors may designate an executive committee consisting of the officers of the Corporation and one additional director appointed by the President and approved by the Board. The Executive Committee shall act for the Board during the period between Board meetings and shall exercise all powers of the Board except any which have been expressly reserved by resolution of the Board or by these Bylaws.
Section 2. Committees. The President, subject to approval of the Board of Directors may appoint such other committees as it deems necessary to implement the purposes of the Corporation. The Board of Directors may authorize committees to exercise any powers approved by the Board.

ARTICLE IX
INDEMNIFICATION

Section 1. Actions. Subject to the provisions of Sections 2, 4, and 5 below, the Corporation shall indemnify 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 he or she is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, or trustee of another Corporation, partnership, joint venture, trust or other enterprise, and amounts paid in settlement actually and reasonably incurred by him/her in connection with such action, suit or proceeding if: (i) he or she acted in good faith and in a manner he or she reasonably believed to be in (or not opposed to) the best interests of the Corporation and, with respect to any criminal action or proceeding, did not know his conduct was unlawful; or, (ii) his act or omission giving rise to such action, suit, or proceeding is ratified, adopted or confirmed by the Corporation or the benefit thereof received by the Corporation. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption, and settlement shall not constitute any evidence that the person did not act in good faith and in a manner which he or she reasonably believed to be in (or not opposed to) be the best interest of the Corporation, with respect to any criminal action or proceeding, did not know that his conduct was unlawful.

Section 2. Determination of Right to Indemnification in Certain Cases. Subject to the provisions of sections 4 and 5 below, indemnification under section 1 of this article automatically shall be made by the Corporation unless it is expressly determined by a majority vote of a quorum of the Board of Directors consisting of directors who were not parties to such action, suit or proceeding that indemnification of the person who is or was an officer or director, or is or was serving at the request of the Corporation, as an officer, director, partner or trustee of another corporation, partnership, joint venture, trust or other enterprise, is not proper under the circumstances because he or she has not met the applicable standard of conduct set forth in section 1.

Section 3. Indemnification of Persons Other Than Officers of Directors. In the event any person not included with the group of persons referred to in section 1 of this article was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding of a type referred to in section 1 of this article by reason of, or arising from, the fact that he or she is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as an employee or agent of another corporation, partnership, joint venture, trust or other enterprise, the Board of Directors of the Corporation by a majority vote of quorum (whether or not such quorum consists in whole or in part of the directors who were parties to such action, suit, or proceeding) may, but shall not be required to, grant to
such person a right of indemnification to the extent described in section 1 of this article as if he or she were an officer of director referred to therein, provided that such person meets the applicable standard of conduct set forth in such section.

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, a director, officer, employee or agent shall be indemnified against expenses (including attorneys’ fees) actually and reasonably incurred by him/her in defense of any action, suit, or proceeding therewith regardless whether he or she is successful on the merits of said action, suit or proceeding.

Section 5. Condition Precedent to Indemnification Under Sections 1, 3, or 4. Any person who desired to receive the benefits otherwise conferred by sections 1, 3, or 4 of this article shall notify the Corporation reasonably promptly that he or she has been named a defendant to an action, suit, or proceeding of a type referred to in sections 1 or 3 and that he or she intends to rely upon the right of indemnification described in sections 1, 3, or 4 of this article. The notice shall be in writing and mailed via registered or certified mail, return receipt requested, to the President of the Corporation at the executive offices of the Corporation or, in the event the notice is from the President, to the registered agent of the Corporation. Failure to give the notice required hereby shall entitle the Board of Directors of the Corporation by a majority vote of a quorum (consisting of directors which, insofar as action, suit, or proceeding, but who, insofar as indemnity of employees or agents is concerned, may or may not have been parties) to make a determination, in their sole discretion, that such failure was prejudicial to the Corporation under the circumstances and that, therefore, the right to indemnification referred to in sections 1, 3, or 4 of this article shall be denied in its entirety or reduced in amount.

Section 6. Insurance. At the discretion of the Board of Directors, the Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another Corporation, partnership, joint venture, trust or other enterprise against any liability asserted against his and incurred by him/her in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him/her against such liability under the provisions of this article.

Section 7. Advance of Expenses. Expenses incurred by a person referred to in sections 1, 3, or 4 in defending a civil or criminal action or proceeding may be paid by the Corporation in advance of the final disposition of the action or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the person to repay the amount unless it is ultimately determined that he or she is entitled to be indemnified by the Corporation as authorized in this section.

Section 8. Purpose and Exclusivity. The 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 indemnified may be entitled under any statute, rule of law or equity, agreement, vote of Board of Directors, or otherwise. The purpose of this article is to augment, pursuant to A.S. 10.20.011(14) the other provisions of A.S. 10.20.011(14).
ARTICLE X
PROHIBITION AGAINST SHARING
IN CORPORATE EARNINGS

No director, officer, or employee of, member of a committee of, or person connected with the Corporation shall receive at any time any of the net earnings or financial profit from the operations of the Corporation, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes as shall be fixed by the Board of Directors, and no such person or persons shall be entitled to share in the distribution of any corporate assets upon the dissolution of the Corporation.

ARTICLE XI
DISSOLUTION

Section 1. Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organizations having a similar or analogous character and that are organized and operated exclusively for charitable, educational, or recreational purposes and shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the Superior Court of the State of Alaska, exclusively for such purposes or to such organization or organizations as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XII
GENERAL PROVISIONS

Section 1. Checks and Drafts. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness, issued in the name of, or payable to, the Corporation shall be signed or endorsed by such person or persons and in such manner as shall be determined from time-to-time by resolution of the Board of Directors.

Section 2. Calendar Year. A calendar year shall be the basis of the year end of the Corporation.

Section 3. Headings. The headings contained in these Bylaws are for convenience only and shall not in any way affect the meaning or interpretation of these bylaws.

Section 4. Usage. The use herein of the feminine gender shall include the masculine, the use of the singular shall include the plural, and vice versa.
ARTICLE XIII
TRANSACTIONS WITH OFFICERS AND DIRECTORS

Section 1. Disclose Potential Conflict of Interest: A member of the Board of Directors shall declare any substantial financial interest that he or she may have in a particular contract or transaction with this corporation, or any substantial financial interest which a relative, employer or other organization which the member serves. The Board of Directors shall determine whether the interest so declared is substantial and whether the member should refrain from all action regarding the transaction.

Section 2. Effect of Disclosure. No contract or other transaction between this Corporation and any other person, corporation or concern shall be invalid or voidable merely by reason of the fact that one or more directors, or officers of such other corporation of concern, and any director or officer of this Corporation may be interested in any contract or transaction with this Corporation, provided that the interest is disclosed to the Board as provided in Section 1 above.

Section 3. Voting. A member of the Board of Directors may not vote on a contract or other transaction in which he or she has an interest and that interest has been determined by the Board to be a substantial financial interest as provided in Section 1 above. However, such Director may be counted for purposes of determining the existence of a quorum.

ARTICLE XIV
AMENDMENT OF BYLAWS

Section 1. Amendment and Repeal. Except as otherwise provided by law, the power to alter, amend or repeal these bylaws and adopt new bylaws shall be vested exclusively in the Board of Directors.

Section 2. Procedure. These bylaws may be altered, amended or repealed by a two-thirds majority vote of the entire Board of Directors at a meeting called for that purpose.

Section 3. Recordation. Whenever an amendment or new bylaw is adopted, a copy thereof shall be kept in the minute book with the original bylaws. If any bylaw is repealed, the fact of such repeal and the date upon which it occurred shall be recorded in the minute book and a copy thereof shall be placed next to the original bylaws.