

TANANA VALLEY YOUTH SPORTS FOUNDATION, Inc. BY-LAWS

(including working amendments)

Gary Wilken
President

Box 61312
Fairbanks Alaska
99709

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BYLAWS
OF
TANANA VALLEY YOUTH SPORTS FOUNDATION, INC.

Under authority of AS 10.20.056 and the Articles of Incorporation of the nonprofit corporation, and to assist the nonprofit corporation in fulfilling its corporate purpose, Tanana Valley Youth Sports Foundation, Inc., an Alaska nonprofit corporation, makes and adopts the following Bylaws:

Article I
Offices of the Corporation

Section 1. Registered Office and Registered Agent. The registered agent of the Corporation shall be Gary Wilken and the registered office shall be located at 2600 Riverview Drive, Fairbanks, Alaska 99709. The registered office and registered agent 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 Fairbanks, Alaska at 2600 Riverview Drive, Fairbanks, Alaska 99709. The Corporation may have other offices, either within or outside the State of Alaska, as determined by the Board of Directors.

Article II
Membership

The Corporation shall have no members.

Article III
Board of Directors

Section 1. General Powers. The affairs of the Corporation shall be managed by its Board of Directors ("the Board").

Section 2. Number; Qualifications. The Corporation shall have nine (9) directors designated as Seats A, B, C, D, E, F, G, H, and I. Pursuant to Fairbanks North Star Borough Resolution 97-004, the Director of Parks and Recreation for the Fairbanks North Star Borough is automatically appointed to serve as a director in Seat A. No person shall be elected to the Board of Directors who is 65 years of age or older at the time of election, except that this age restriction shall not apply to the members of the Board of Directors at the time these Bylaws are adopted.

Section 3. Term; Election. Except for the Director of Parks and Recreation for the Fairbanks North Star Borough, Directors shall be elected at the annual meeting of the Board of

Directors and each Director shall hold office for a term of five (5) years or until their successor is elected and qualified, commencing on the first day of the month following the election. Terms for Directors shall be staggered such that at least one (1) but no more than two (2) directors' seats are elected each year. No amendment of these Bylaws reducing the number of Directors shall reduce the terms of any incumbent Director.

Section 4. Annual Meetings. The annual meeting of the Board of Directors shall be held, without notice other than this Bylaw, in October of each year at a date and time set by the Board of Directors.

Section 5. Regular Meetings. Regular meetings of the Board of Directors shall be held at least once per calendar quarter at the time and place set by the Board of Directors at the last regular meeting, and as the Board may deem necessary to carry out the affairs of the Corporation. Notice of regular meetings shall be given in a manner reasonably calculated to reach Directors on a timely basis. Neither the business to be transacted at, nor the purpose of any regular meeting of the Board, need be specified in the notice.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of any Director. The Director to call a special meeting shall specify a time and place as the place for holding the special meeting. Notice of any special meeting must contain the reason for the special meeting and the business to be transacted at the special meeting, and no other business will be transacted or considered without unanimous consent of the Directors present at the meeting. Notice of any special meeting shall be given to each Director at his or her address as shown by the records of the Corporation at least ten (10) days in advance by written notice delivered personally or by electronic means, or at least fourteen (14) days in advance if sent by mail. If mailed, notice shall be deemed to be delivered when deposited in the United States mail.

Section 7. Waiver of Notice. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of the 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.

Section 8. Quorum. Five (5) Directors shall constitute a quorum for the transaction of business at any meeting 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. Directors may participate in meetings telephonically.

Section 9. 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, the Articles of Incorporation, or by these Bylaws. All decisions of the Board of Directors other than day-to-day business shall be made by resolution.

Section 10. No Proxies. Directors may not participate or vote by proxy.

Section 11. Informal Action by Directors. Except for any distribution of funds under Article VII, 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 12. Vacancies. Any vacancy occurring in the Board of Directors shall be filled by an election at a regular or special meeting of the Board of Directors. No person shall be elected a Director under this section unless nominated at a meeting prior to the meeting when the election is held. Each Director so elected shall hold office until the expiration of the term of the director whom he or she is elected to replace. No vacancy shall exist for more than six (6) months.

Section 13. Compensation. Directors shall not receive salaries or regular compensation for their services. Directors may receive reimbursement for expenses incurred in performing their duties as directors, but only if expenses and documentation for expenses meets then-current requirements of the Internal Revenue Code and regulations, and reimbursement is approved by resolution of the Board. However, nothing in this section shall prevent any Director from serving the Corporation in another capacity and being compensated for that service.

Section 14. 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 15. 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) 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 other intended recipients of the services of the Corporation generally or of other Directors.

(b) 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.

(c) 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 16. Rules of Procedure. The Board of Directors may adopt rules of procedure for meetings of the Board of Directors and Committees of the Corporation consistent with these Bylaws.

Section 17. Restricted Activities. No substantial part of the activities of the Corporation shall consist of the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in, 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 Bylaws, the Corporation shall not carry on any 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 of 1986, as amended, or the corresponding section of any future tax code; or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code.

Section 18. Actions. No provision of these Bylaws shall be interpreted to authorize action or inaction by the Board of Directors that would violate Alaska law or jeopardize the tax-exempt status of the Corporation.

Section 19. Resignation. A Director may resign at any time by giving written notice to any other Director. Such resignation shall be effective immediately upon receipt by a Director and acceptance of the resignation by the Board shall not be required.

Article IV Officers

Section 1. Officers. The Officers of the Corporation shall be elected by the Board of Directors, and shall be Directors. The Officers shall be a President, a Vice President, a Secretary, and a Treasurer. The Board of Directors may elect or appoint other necessary officers and assistant officers and agents and designate their duties. The officers have the authority to 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 President and Secretary.

Section 2. Election and Term of Office. The Officers of the Corporation shall be elected annually by the Board of Directors at the 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. New offices may be created and filled at any meeting of the Board of Directors. Each Officer shall hold office until his or her successor has been duly elected and qualified. No one may serve more than three (3) consecutive terms in any one of the office identified above in Section 1.

Section 3. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise 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 shall be the principal officer of the Corporation and shall preside at all meetings 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 5. Vice President. In the absence of the President or in event of his or her inability or refusal to act, a Vice President 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. The Board of Directors may establish more than one Vice Presidency in the Corporation, but shall designate one Vice President as the person to act in the absence of the President or the order in which the Vice Presidents shall act in the absence of the President.

Section 6. Secretary. The Secretary is responsible for the minutes of the meetings 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 Board 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 7. 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 8. Removal. Any officer elected or appointed by the Board of Directors may be removed by an affirmative vote to remove of five (5) of the members of the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby, but removal shall be without prejudice to the contractual rights, if any, of the officer so removed. Election or appointment of an officer or agent does not of itself create contract rights.

Article V Committees

Section 1. Executive Committee. The Board of Directors may, by resolution, create an Executive Committee and establish the membership and duties of the committee. The Executive Committee shall have and exercise the authority of the Board of Directors in the management of the Corporation to the extent provided in that resolution. However, it shall not have the authority to amend, alter, or repeal the Bylaws; elect, appoint or remove any member of any committee or any Director or officer of the Corporation; amend the Articles of Incorporation; restate Articles of Incorporation; adopt a plan of merger or adopt a plan of consolidation with another corporation; authorize the sale, lease, exchange, or mortgage property or assets of the Corporation; authorize the voluntary dissolution of the Corporation or revoke proceedings to do so; adopt a plan for the distribution of the assets of the Corporation; or amend, alter, or repeal any resolution of the Board of Directors which by its terms provides that it shall not be amended,

altered, or repealed by the Executive Committee. The designation and appointment of an Executive Committee and the delegation of authority to it shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon the Board or any Director by law.

Section 2. Audit Committee. The Audit Committee is responsible for monitoring the financial status of the Corporation, and reporting to the Board. The Audit Committee shall consist of the treasurer and at least two (2) Directors. At least one committee member shall have accounting or other equivalent experience and expertise. At each regular meeting of the Board, the Audit Committee will report to the Board on the current financial condition of the Corporation. The Audit Committee will also insure the integrity of the Corporation's financial records by:

- (a) Selecting annually a firm of independent accountants to examine, upon ratification of the Board, the accounting records and financial statements of the organization;
- (b) Reviewing the results of the annual audit or review, 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.

Section 3. Ad Hoc 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 4. Term of Office. Unless otherwise provided by the Board of Directors, 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 5. Chairperson. One member of each committee shall be appointed chairperson by the President.

Section 6. 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 7. Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

Article VI Corporate Finances & Records

Section 1. Contracts. The Board of Directors may authorize any officer or officers or agent or agents 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, 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 officers or agent or agents 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. The Board shall adopt guidelines for the management of its funds and its bank accounts.

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. No gift shall be deemed accepted by the Corporation except upon action by the Board of Directors or when accepted under a standing policy or resolution of the Board of Directors.

Section 5. Loans. The Corporation may not make loans to its officers or Directors. Officers and Directors may not make loans to the Corporation. All loans by the Corporation will be handled as distributions under Article VII.

Section 6. General Corporate Expenses. All operating expenses of the Corporation shall be paid from the Operating Account. Expenses are the ordinary and necessary operating expenses of the Corporation as determined by the Board.

Section 7. 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.

Section 8. Books and Records. The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of the 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 addresses of the members of the Board of Directors. All books and records of the Corporation may be inspected by any Director, or his or her agent or attorney, for any proper purpose at any reasonable time.

Section 9. Seal. The Corporation shall have no seal.

Section 10. Shares of Stock. The Corporation may not issue shares of stock nor pay dividends.

Article VII Investment Management

Section 1. Endowment Model. The Corporation adopts the endowment model as the method by which corporate funds are made available from the Investment Account to the Board of Directors for distribution to approved recipients.

Section 2. Investment Account. The Board shall establish an Investment Account. The Investment Account shall be managed by an independent Investment Advisor hired by the Board.

Section 3. Contributions. The Corporation shall deposit all contributions into the Operating Account. A contribution may be in any form accepted by the Board. Contributions in a form other than cash or cash equivalent must be specifically approved and accepted by the Board. All contributions other than cash (i.e., real property, securities, or other personal property) shall be sold and converted to cash as soon as practicable unless the Board decides otherwise.

Section 4. Restricted Contributions. A restricted contribution is a contribution or donation to the Corporation the distribution of which is specifically designated, limited, or otherwise restricted by the donor in writing. Restricted contributions may be provisionally received by any member of the Board, but must be formally accepted by resolution at a Board meeting following the donor's offer or they are deemed rejected. A rejected restricted contribution that was provisionally received will be returned to the donor. If formally accepted by resolution of the Corporation, the restricted contribution shall only be held and distributed in accordance with the restrictions or conditions of acceptance.

Section 5. Distributions. Distributions may only be made to qualified and eligible recipients. All distributions shall be approved by formal resolution of the Board with at least six (6) affirmative votes in favor of the distribution at two out of three consecutive meetings of the Board of Directors. Each calendar year the corporation shall distribute no less than five percent (5.0%) and no more than six percent (6.0%) of the average monthly fair market value of the corporation's assets for the prior year.

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Section 6. Recipients. A recipient is an organization qualified and eligible to receive distributions from the Corporation as the Corporation is constituted as a 501(c)(3) organization. All requests for distribution from recipients must be in writing.

Section 7. Amendments to Article VII. Amendments to this Article require an affirmative vote of at least six (6) Directors at two (2) consecutive regular Board meetings.

Article VIII Indemnification

Section 1. Duty to Indemnify. To the fullest extent permitted by law, 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, and judgments, fines, and settlements actually and reasonably incurred in connection with the action, suit, or proceeding unless the person acted in bad faith and in a manner a reasonable person would believe to not be in the best interests of the Corporation and, with respect to a criminal action or proceeding, the person knew or had reasonable cause to know the conduct was unlawful.

Section 2. Denial of Right to Indemnification. Subject to the provisions of Sections 5 and 6 below, defense and indemnification under Section 1 of this article automatically shall be made by the Corporation unless the Board expressly determines that defense and indemnification of the person is not proper under the circumstances. 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:

- (i) by the Board of Directors by a majority vote, or
- (ii) 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 Directors 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 coverages 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. Provided that the terms of this Article are otherwise satisfied, the indemnification provisions of this Article shall be extended to a person who has ceased to be a 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 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. Notwithstanding any other provision of the Bylaws or the Articles of Incorporation, no Director shall be liable to the Corporation for monetary damages for the breach of fiduciary duty as a Director, except that a Director may be liable for:

- (1) a breach of a Director's duty of loyalty to the Corporation when the Director acted in bad faith;
- (2) acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of the law;
- (3) willful or grossly negligent conduct involved in the payment of monies or delivery of services which defeats the nonprofit corporation's tax-exempt status; or
- (4) a transaction from which the Director knowingly derives an improper personal benefit.

Article IX Waiver of Notice

Whenever any notice is required to be given under the provisions of the Alaska Nonprofit Corporation Act, AS 10.20.005 *et seq.*, as amended, 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.


Article X Amendments To Bylaws

Except as to Article VII, Investment Management, these Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by an affirmative vote of at least six (6) Directors at any regular meeting or at any special meeting of the Board of Directors, if written notice is given of the intention to alter, amend, or repeal or to adopt new Bylaws at the meeting at least ten (10) days in advance of the meeting if delivered personally or by electronic means, or at least fourteen (14) days in advance of the meeting if sent by mail.

Article XI Directors & Officers' Insurance

The Corporation shall at all times maintain directors and officers insurance for the benefit of the Directors and officer of the Corporation. The Corporation may in its discretion obtain insurance coverage in amounts to be determined by the Board of Directors covering any person who is an officer, director, employee, or agent of the Corporation for any liability asserted against such individual or incurred by such individual by reason of the individual's position, whether or not such person currently holds the position.

KNOW ALL PERSONS BY THESE PRESENTS: That the undersigned Secretary of Tanana Valley Youth Sports Foundation, Inc. does hereby certify that the above and foregoing Bylaws were duly adopted by the Board of Directors on the ____ day of _____, 2007.



Karl Kassel, Secretary

GARY A. ZIPKIN
LOUIS R. VERRMAN
JAMES D. LINXWILER
JAMES D. DEWITT
GEORGE R. LYLE
MICHAEL S. McLAUGHLIN
SUSAN M. WEST
MICHAEL K. NAVE
JONATHAN A. WOODMAN
AISHA TINKER BRAY
GREGORY G. SILVEY
MATTHEW COOPER
CHRISTINA RANKIN
PAMELA D. WEISS
MOLLY C. BROWN
NATHAN R. HAINES
DAVID H. PARRISH
STEVE N. SCORDINO

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OF COUNSEL
LAW OFFICE OF JOSEPH J. PERKINS, JR.
MARGARET S. JONES

December 31, 2007

HAND DELIVERED BY COURIER

State of Alaska
Corporations Section
P. O. Box 110808
Juneau, AK 99811-0808

Re: First Articles of Amendment to the Articles Of
Incorporation of Tanana Valley Youth Sports Foundation,
Inc.
Our File No.: 12039.001

Dear Sir or Madam:

Enclosed for filing are duplicate originals and an exact copy
of the First Articles of Amendment to the Articles Of
Incorporation of Tanana Valley Youth Sports Foundation, Inc.
Please file the originals and file-stamp the copy and return it to
the delivery courier. A check for \$25.00 for the filing fee is
also enclosed.

Please feel free to call if you have any questions.

Sincerely,

GUESS & RUDD P.C.



Bernice K. Hall, CP
Certified Paralegal

/bkh

Enclosures: as stated

State of Alaska
Correspondence 1 Page(s)



T0800744098

Alaska Entity #: 55225D

State of Alaska
Department of Commerce, Community, and
Economic Development
Corporations, Business and Professional Licensing

**CERTIFICATE
OF
AMENDMENT
Nonprofit Corporation**

THE UNDERSIGNED, as Commissioner of Commerce, Community, and Economic Development of the State of Alaska, hereby certifies that Articles of Amendment to the Articles of Incorporation, duly signed and verified pursuant to the provisions of Alaska Statutes, have been received in this office and have been found to conform to law.

ACCORDINGLY, the undersigned, as Commissioner of Commerce, Community and Economic Development, and by virtue of the authority vested in me by law, hereby issues this certificate to

TANANA VALLEY YOUTH SPORTS FOUNDATION, INC.

and attaches hereto the original copy of the Articles of Amendment.



IN TESTIMONY WHEREOF, I execute this certificate and affix the Great Seal of the State of Alaska on **January 3, 2008.**

Emil Notti

Emil Notti
Commissioner

FIRST ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION OF

TANANA VALLEY YOUTH SPORTS FOUNDATION, INC.

We, Gary Wilken and Karl Kassel, the President and Secretary, respectively, of the Corporation, both of whom are at least nineteen years of age, make and enter into the following amendments to the Articles of Incorporation of Tanana Valley Youth Sports Foundation, Inc., a non-profit corporation organized and existing according to the laws of the State of Alaska:

ARTICLE I
CORPORATE NAME

The name of the Corporation whose Articles of Incorporation are to be amended is Tanana Valley Youth Sports Foundation, Inc. Alaska Entity No. 55225D.

ARTICLE II
AMENDMENTS

A. Article First. Article III Purpose is deleted in its entirety and the following shall be adopted in its place:


ARTICLE III
PURPOSE

The corporation is organized exclusively for charitable and educational purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code.


In accord with the preceding paragraph and as represented in the application for exemption executed for submission to the Internal Revenue Service on 12/31/03, the Corporation is organized and shall be operated exclusively to support the Parks & Recreation Department of the Fairbanks North Star Borough, an Alaska municipal entity, through undertaking activities to develop and maintain recreation facilities and foster the growth of youth sports activities within the Borough.

This amendment was adopted by unanimous vote of the Board of Directors of the Corporation at a special meeting of the Board of Directors which took place on December 26th 2007. There are no members.

Signed at Fairbanks, Alaska, this 27th day of December, 2007.



Gary Wilken, President



Karl Kassel, Secretary

State of Alaska
Filing Changes 1 Page(s)



T0800744099

Tanana Valley Youth Sports Foundation

By-Law change

1st Quarter Meeting

January 5, 2010

In regard to:

Article VII, Investment Management

Section 5, Distributions

A second paragraph shall be added which reads:

"The distribution of restricted funds, accepted in accordance with corporate by-laws, shall follow the distribution instructions as set forth in the document of acceptance. If there are no distribution instructions accompanying the acceptance of the restricted funds, the distribution of said funds shall follow the corporation's standard distribution procedures."

Adopted
1/8/10

TANANA VALLEY YOUTH SPORTS FOUNDATION, INC.

RESOLUTION BY BOARD OF DIRECTORS

Resolution No. 2009-02

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TANANA VALLEY YOUTH SPORTS FOUNDATION, INC.:

Article VII, Investment Management, Section 5, Distributions, is amended to delete the final sentence and read as follows:

Section 5. Distributions. Distributions may only be made to qualified and eligible recipients. All distributions shall be approved by formal resolution of the Board with at least six (6) affirmative votes in favor of the distribution at two out of three consecutive meetings of the Board of Directors.

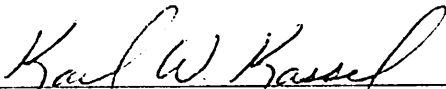
This amendment shall take effect immediately.

DATED at Fairbanks, Alaska this 10 day of November, 2009.



Gary Wilken, President

ATTEST:



Karl Kassel, Secretary

CURRENT

TANANA VALLEY YOUTH SPORTS FOUNDATION, INC.

RESOLUTION BY BOARD OF DIRECTORS

Resolution No. 2009-01

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TANANA VALLEY YOUTH SPORTS FOUNDATION, INC.:

Article IV, Officers Section 2, Election and Term of Office, is amended to read as follows:

Section 2. Election and Term of Office. The Officers of the Corporation shall be elected by the Board of Directors at an 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 for a term of two (2) years or until their successor is elected and qualified, commencing on the first day of the month following the election. New offices may be created and filled at any meeting of the Board of Directors. No one may serve more than two (2) consecutive full terms in any one of the offices identified above in Section 1. A term will be considered a "full term" if the officer serves one full year plus one day from the time of taking office.

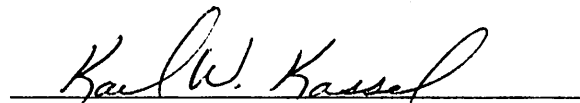
This amendment shall take effect November 10, 2010.

DATED at Fairbanks, Alaska this 10 day of Nov, 2009.



Gary Wilken, President

ATTEST:



Karl Kassel, Secretary

Section 17. Restricted Activities. No substantial part of the activities of the Corporation shall consist of the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in, 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 Bylaws, the Corporation shall not carry on any 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 of 1986, as amended, or the corresponding section of any future tax code; or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code.

Section 18. Actions. No provision of these Bylaws shall be interpreted to authorize action or inaction by the Board of Directors that would violate Alaska law or jeopardize the tax-exempt status of the Corporation.

Section 19. Resignation. A Director may resign at any time by giving written notice to any other Director. Such resignation shall be effective immediately upon receipt by a Director and acceptance of the resignation by the Board shall not be required.

Article IV Officers

Section 1. Officers. The Officers of the Corporation shall be elected by the Board of Directors, and shall be Directors. The Officers shall be a President, a Vice President, a Secretary, and a Treasurer. The Board of Directors may elect or appoint other necessary officers and assistant officers and agents and designate their duties. The officers have the authority to 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 President and Secretary.

Section 2. Election and Term of Office. The Officers of the Corporation shall be elected annually by the Board of Directors at the 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. New offices may be created and filled at any meeting of the Board of Directors. Each Officer shall hold office until his or her successor has been duly elected and qualified. No one may serve more than three (3) consecutive terms in any one of the office identified above in Section 1.

Section 3. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise 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 shall be the principal officer of the Corporation and shall preside at all meetings 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

TANANA VALLEY YOUTH SPORTS FOUNDATION, INC.

RESOLUTION BY BOARD OF DIRECTORS
Resolution No. 2009-02

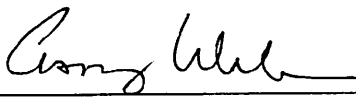
BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TANANA VALLEY YOUTH SPORTS FOUNDATION, INC.:

Article VII, Investment Management, Section 5, Distributions, is amended to delete the final sentence and read as follows:

Section 5. Distributions. Distributions may only be made to qualified and eligible recipients. All distributions shall be approved by formal resolution of the Board with at least six (6) affirmative votes in favor of the distribution at two out of three consecutive meetings of the Board of Directors.

This amendment shall take effect immediately.

DATED at Fairbanks, Alaska this 10 day of November, 2009.



Gary Wilken, President

ATTEST:



Karl Kassel, Secretary

Section 8. Books and Records. The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of the 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 addresses of the members of the Board of Directors. All books and records of the Corporation may be inspected by any Director, or his or her agent or attorney, for any proper purpose at any reasonable time.

Section 9. Seal. The Corporation shall have no seal.

Section 10. Shares of Stock. The Corporation may not issue shares of stock nor pay dividends.

Article VII Investment Management

Section 1. Endowment Model. The Corporation adopts the endowment model as the method by which corporate funds are made available from the Investment Account to the Board of Directors for distribution to approved recipients.

Section 2. Investment Account. The Board shall establish an Investment Account. The Investment Account shall be managed by an independent Investment Advisor hired by the Board.

Section 3. Contributions. The Corporation shall deposit all contributions into the Operating Account. A contribution may be in any form accepted by the Board. Contributions in a form other than cash or cash equivalent must be specifically approved and accepted by the Board. All contributions other than cash (i.e., real property, securities, or other personal property) shall be sold and converted to cash as soon as practicable unless the Board decides otherwise.

Section 4. Restricted Contributions. A restricted contribution is a contribution or donation to the Corporation the distribution of which is specifically designated, limited, or otherwise restricted by the donor in writing. Restricted contributions may be provisionally received by any member of the Board, but must be formally accepted by resolution at a Board meeting following the donor's offer or they are deemed rejected. A rejected restricted contribution that was provisionally received will be returned to the donor. If formally accepted by resolution of the Corporation, the restricted contribution shall only be held and distributed in accordance with the restrictions or conditions of acceptance.

Section 5. Distributions. Distributions may only be made to qualified and eligible recipients. All distributions shall be approved by formal resolution of the Board with at least six (6) affirmative votes in favor of the distribution at two out of three consecutive meetings of the Board of Directors. [Each calendar year the corporation shall distribute no less than five percent (5.0%) and no more than six percent (6.0%) of the average monthly fair market value of the corporation's assets for the prior year.]

DELETED 11/10/09