

BY-LAWS
for
ANCHORAGE HORSE COUNCIL, INC.

ARTICLE I

This name of this organization shall be the Anchorage Horse Council, Inc.. The Corporation has no members.

ARTICLE II

PURPOSE

The Corporation is organized and is to be operated exclusively for the educational and charitable purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1954, and to the extent consistent with such purpose, shall develop and implement a program of recreational, educational and therapeutic use of horses and will provide comprehensive education, 4-H field trips by grade schools and other public schools, sponsor clinics by veterinarians, teachers, U.S. Department of Agriculture, 4-H clubs and universities. Additionally the Corporation shall engage in therapeutic and rehabilitative training for handicapped individuals along with general riding programs for youth and disadvantaged children. The Corporation shall also promote horse shows to benefit various charitable organizations including youth organizations, community service organization and other horse organizations.

ARTICLE III

OFFICES AND REGISTERED AGENT

The principal office of the corporation will be at Anchorage, Alaska. The registered agent is Paul L. Henderson, and the registered office of the corporation is at the office of the registered agent, at 550 West Seventh Avenue, Suite #1860, Anchorage, Alaska 99501.

ARTICLE IV

MEETING AND VOTING

Section 1. Place of Meetings:

Meetings of the Directors shall be held at the principal office and place of business of the Corporation or at such other place either within or without the State of Alaska as the Board of Directors may designate.

Section 2. Annual Meeting:

The annual meeting of the Directors shall be held on the first Monday of March of each year at the principal office of the organization, or at such other place that the Chairman of the Board of Directors of the Corporation may reasonably designate. At the annual meeting, the Directors shall elect a slate of Officers, appoint new Directors, consider reports of the affairs of this organization and transact such other business as may be properly brought before the meeting. In the event that the annual meeting is not held on the date herein provided for such meeting, the Directors shall cause a meeting in lieu thereof to be held as soon thereafter as may be convenient. Such meetings shall be called in the same manner as the annual meeting, and any business transacted or elections held at such meetings be as valid as if transacted or held at the annual meeting.

Section 3. Special Meeting:

Special meetings of the Directors may be called by the President or by a majority of the Board of Directors.

Section 4. Notice of Meeting:

a. Written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose for purposes for which the meeting is called, shall be delivered not less than seven (7) days before the date of the meeting, either personally or by mail, by or at the direction of the President or the Officer calling the meeting to each Director of record.

b. Notice of any regular or special meeting may be waived by written consent whether executed before or subsequent to such meeting. The attendance of any Director in person at any regular or special meetings shall be deemed a waiver of the notice hereby prescribed except when 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 5. Quorum:

a. A majority of the Board of Directors represented in person shall constitute a quorum for the transaction of business at a Board of Director's meeting.

b. In the absence of a quorum a majority of those present in person may adjourn the meeting from time to time until a quorum shall attend. Any business which might have been transacted at the original meeting may be transacted at the adjourned meeting if a quorum exists.

c. If a quorum is present, the affirmative vote of a majority of the Directors present shall be the Act of the Board.

Section 6. Voting:

Each Director is entitled to one vote on each matter submitted to a vote at a meeting of Directors.

ARTICLE V

DIRECTORS

Section 1. Powers:

The business and affairs of the Corporation shall be managed by a Board of Directors who shall exercise or direct the exercise of all corporate powers.

Section 2. Number:

The Board of Directors shall consist of at least five members and no more than fifteen members. The Board may designate additional Directors up to fifteen as being necessary to fulfill its functions.

Section 3. Election and Tenure of Office:

a. At the first meeting of the Directors under these By-Laws, Directors shall establish continuously staggered terms of three years-one third to serve for one year, one third to serve for two years and the remainder to serve for three years. After this initial election, all Directorship terms expiring shall be filled for a full three year term. The Directors shall serve these terms or until they have been re-elected or their successors shall be elected and shall qualify.

b. Directors shall be nominated and elected by the Directors, sitting first as a nominating committee of the whole, and then as the Board. They shall take regional factors into consideration.

Section 4. Vacancies:

a. Directors shall be nominated and elected by the Directors, sitting first as a nominating committee of the whole, and then as the Board. They shall take regional factors into consideration.

b. Vacancies in the Board of Directors may be filled by a majority of the remaining Directors, though less than a quorum, or by a sole remaining Director. Each Director so elected shall hold office for the balance of the unexpired term of his predecessor and until his successor is elected and qualified.

c. If the board of Directors accepts the resignation of a Director tendered to take effect at a future time, a successor may be elected to take office when the resignation becomes effective.

d. A Director may be removed by a majority of the Board if he fails to attend, without excuse, two consecutive monthly meetings of the Board or two/fifths (40% of the regular and special board meetings in six months, after having received notice thereof.)

Section 5. Compensation:

The Directors are to serve without compensation.

Section 6. Honorary Board Membership:

A classification for honorary board member (s) shall be established with honorary member (s) to be elected by the Board of Directors to serve for a term as directed by the Board of Directors and shall serve in an ex-official capacity only.

ARTICLE VI

OFFICERS

Section 1. Designation: Election: Qualification:

a. The officers of the Corporation shall be a President, Vice President, Secretary and Treasurer and

such other officers as the Board of Directors shall from time to time appoint. The officers shall be elected by and, subject to any contractual understandings, serve at the pleasure of the Board of Directors. Two or more offices except the offices of President and Secretary, may be held by the same person.

b. The Board of Directors at its annual meeting shall elect a President, Vice President, a Secretary and a Treasurer. All officers must be Directors.

c. Any vacancy occurring in any office of the Corporation shall be filled by the Board.

Section 2. Term of Office:

a. If the Board so decides one or more officers of the Corporation shall serve for a full time contract basis.

b. Subject to any contractual understandings officers may be removed, either with or without cause, by action of two-thirds of the Board of Directors.

c. Any officer may resign at any time by giving written notice of the Board. Any such resignation shall take effect upon the receipt of such notice or at any later time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective provided that the Board of Directors may reject any post-dated resignation by notice in writing to the resigning officer.

d. This section shall not affect the right of the Corporation or any officer under express contract of employment.

Section 3. President:

The President of the Corporation shall preside at all meetings of the Board of Directors. He shall be a member of all standing Committees, including an Executive Committee. Except where, by law, the signature of another officer is required, the President shall possess the power to sign all certificates, contracts, and other instruments of the Corporation which may be authorized by the Board of Directors.

Section 4. Vice President:

The Vice President shall in the absence or disability of the President and except as specially limited by vote of the Board of Directors, perform the duties and exercise the power of the President. He shall perform such other duties and shall have such other power as prescribed by the Board of Directors.

Section 5. Secretary:

a. The Secretary shall attend all meetings of Directors and shall keep or cause to be kept a book of minutes of all meetings of Directors showing the time and place of the meeting, whether it was a regular or special, and if special, how authorized, the notice given, the names of those present at Directors' meetings, and the proceedings thereof.

b. The Secretary shall give or cause to be given such notices of the meetings of the Board of Directors as is required by the By-Laws. The Secretary shall keep the seal of the Corporation and affix it to all documents requiring a seal, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors and by the By-Laws.

Section 6: Treasurer:

a. The Treasurer shall have the custody of the Corporation's funds, shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable affects in the name and to the credit of the Corporation in such depositories as may designated by the Board of Directors.

b. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking the proper vouchers for such disbursements, and shall render th President of the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all transactions as Treasurer and of the financial condition of the Corporation.

Section 7. Assistants:

The President may appoint or authorize the appointment of Assistants to the officers or contracting agents of the Corporation. The President may further appoint any staff

required to fulfill the functions of the Corporation. Staff and counterparts shall be governed by a personnel policy as established by the Board.

Section 8. Assistants:

The President may appoint or authorize the appointment of Assistants to the Secretary or Treasurer or both. Such assistants may exercise the power of the secretary or Treasurer, as the case may be, and shall perform such duties as are prescribed by the board of Directors. Assistants may serve as counterparts and/or staff.

Section 9. Committees:

The following standing committees are constituted, empowered and operated as follows:

a. Executive Committee. The board of directors, by resolution adopted by a majority of the directors in office, may designate and appoint an Executive Committee which shall consist of two or more directors, which committee, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation, except that such committee shall not have the authority of the Board of Directors in reference to the following matters: amending, altering or repealing the by-laws; electing, appointing or removing any member of such committee or any director or officer of the Corporation; amending the articles of incorporation; restating articles of incorporation; adopting a plan or merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the corporation; authorizing the voluntary dissolution of the corporation or revoking proceedings therefore; adopting a plan for the distribution of the assets of the corporation; or amending, altering or repealing any resolution of the board of directors which by its term provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of such committee and the delegation thereto of authority shall not operate to relieve the board of directors or any individual director of any responsibility imposed upon it or him by law.

(1) The Executive Committee shall consist of the President as chairman, Secretary as recorder, Treasurer, and two other directors elected by the Board, who shall serve until the next election of officers.

(2) In the event a vacancy shall occur on the Executive Committee, the Board shall appoint, from among its members, a successor to fill such vacancy until the next election of officers.

(3) Meetings of the Executive Committee shall be held at the call of the president or upon the request of three members. Notice of such meeting shall be given to each member in a timely manner.

(4) A quorum of the Executive Committee shall consist of three (3) members, and the affirmative vote of the majority of all members present shall be required for the approval of any action.

(5) The Executive Committee shall keep full and fair records and accounts of its proceedings and transactions. All action by the Executive Committee shall be reported to the Board at its meeting next succeeding such actions, and shall be subject to revision or alteration by the Board, provided that no rights of third persons shall be affected by any such revisions or alteration.

(6) The Executive Committee shall, during the intervals between the meetings of the board, have and exercise all the powers of the Board in the management of the Corporation, except those reserved in Article V of the By-Laws.

b. Corporate Operations. A committee on Corporate Operations shall be formed, with responsibilities to include nominations for office and board vacancies, preparation and revision of by-laws and other legal work, establishment of policies with respect to employees, including promotion, demotion, termination, grievances, and compensation of employees of the non-profit corporation and advising the Board with respect to evaluation of the chief executive director and such other functions as may be assigned by the Board.

c. Finance Committee. A Finance Committee shall be formed, with responsibilities to include advising the Board on the Corporation's financial condition, preparation of recommendation of the Board on annual budget, advisement to the Board with respect to the Institute's adherence to the budget, and such other functions as may be assigned by the Board.

d. Program Committee. A Program Committee shall be formed, with responsibilities to include recommenda-

tions on establishing and reviewing policies on programs and recommending types of services to be delivered consistent with established policies and designs.

e. Community Relations Committee (Public Relations). The Community Relations Committee (Public Relations) shall have the responsibility of recommending to the Board of Directors all policies with respect to public information; recommending a program for informing the public of the Corporation's operations and services, and shall advise the Board concerning implementation of such program as the Board may approve.

f. Planning Committee. A Planning Committee shall be formed, with responsibilities for short and long term planning and targeting of direction for the Center as a whole.

Section 10. Committee Appointments:

The chairman and members of the Operations Committee, Finance Committee, Program Committee, Community (Public) Relations Committee are appointed and removed by the President of the Board of Directors. The Board, by a vote of the majority of directors in office may overrule any appointment or removal at any regular or special meeting held within thirty (30) days of the date on which the appointment or removal is announced.

Section 11. Participation of Board Members:

The meaningful participation of board members in committee assignments is vital to the effective functioning of the board. Board members should make every reasonable effort to attend committee meetings and to effectuate committee assignments.

ARTICLE VII

CORPORATION'S RECORDS AND REPORTS

Section 1. Records:

The Corporation shall maintain adequate and correct books, records and accounts of its business and properties. All such books, records and accounts shall be kept at its place of business as fixed by the Board of Directors, except as otherwise provided by law.

Section 2. Inspection:

All books and accounts of the Corporation shall be open to inspection by the Directors in the manner and to the extent required by law.

Section 3. Certification and Inspection of By-Laws:

The original or a copy of the by-laws and any amendments thereto, certified by the Secretary, shall be open to inspection by Directors in the manner and to the extent required by law.

Section 4. Checks, Drafts, etc:

All checks, drafts or other orders for 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 by resolution of the Board of Directors.

ARTICLE VIII

GENERAL PROVISIONS

Section 1. Fiscal Year:

The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors will unless otherwise resolved by the Board of Directors be the 1st day of ___ through the ___ day of _____.

Section 2. Seal:

The Corporate seal shall be circular in form, and shall have inscribed thereon the name of the Corporation and the words "ANCHORAGE HORSE COUNCIL, INC."

Section 3. Amendment of By-Laws:

- a. Except as otherwise provided by law, the Board of Directors on 30 days notice may amend or repeal by two-thirds vote these by-laws or adopt new by-laws.
- b. Whenever an amendment or new by-law is adopted, it shall be placed in the minute book with the original by-laws. if any by-law is repealed, the fact of repeal and the date of which the repeal occurred shall be placed in writing in the minute book.

Section 4. Indemnification:

The Board of Directors shall provide generally or specifically for the indemnification, exoneration, reimbursement or defense of any present or former Director, Officer, employee, and may provide affiliate agent or contractor of this corporation for expenses, claims, liabilities, indebtedness, penalties,

damage or injury incurred by or caused by them in such capacity except for their gross negligence, knowing unauthorized acts, or defalcations not ratified, confirmed or adopted or the benefit received by the Corporation.

Section 5. Contracts:

No contract or other transaction between the Institute and any other corporation, foundation or concern shall be invalid or avoidable merely by reason of the fact that one or more Directors or Officers of the Corporation are interested in or are Directors or Officers of such other corporation, foundation or concern, and Director or Officer of the corporation may be party to, interested in or profit from any contract or transaction with the Corporation, provided that the relationship, interest or contract or transaction is duly approved by action of a majority of the Directors present when such action is taken, or consented to by a majority of the Directors (without counting the vote of any Director so interested or related, if a vote is case; provided, that such Director may be counted for the purposes of determining the existence of a quorum); no such Director or Officer shall be disqualified from acting as such, nor be liable for any loss incurred under of by reason of such contract or transaction, merely by reason of such relationship or interest. Where such Director's vote is necessary to the entering of such contract or transaction, the contract or transaction shall not be void or voidable if it is fair to the Corporation at the time it is authorized or approved.

Section 6. By-Laws as Amendments::

The By-Laws of this Corporation may be amended by an affirmative vote of two-thirds of the Board of Directors present, at the annual meeting or at any regular or special meeting, provided that the notice of such meeting contains a summary of the proposed amendment or amendments.

Attested to this ____ day of _____, 1984.

Secretary

President