

# Articles of Incorporation

## Kobuk 440 Racing Association, Inc.

We, the undersigned, being citizens of the State of Alaska and the United States of America, and all being over the age of twenty-one (21), acting as the incorporators of a corporation under the Alaska Nonprofit Corporation Act (A.S. 10.20 et seq.), adopt the following Articles of Incorporation:

### **Article I - Name**

The name of the Corporation shall be the Kobuk 440 Racing Association ("K440").

### **Article II - Duration**

The Corporation shall have perpetual duration.

### **Article III - Purpose**

The Corporation is organized exclusively for the promotion of mid-distance dog mushing races in northwest Alaska as permitted under the laws of the State of Alaska under the Alaska Nonprofit Corporation Act and which may be conducted by an organization described in Section 501(c)(3) of the Internal Revenue Code, as amended. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, as amended. The Corporation's specific purposes for which the Corporation is organized are as follows:

1. To enhance and perpetuate the distance mushing culture of Northwest Alaska.
2. To provide an administrative structure for holding mid-distance dogsled races (including but not limited to the Kobuk 440) in a fair and efficient manner.
3. To attract and maintain a volunteer force, obtain necessary equipment, funding and to develop the necessary working relationships to put on the best race(s) possible.
4. To bring people together to celebrate the Northwest Arctic

The Corporation is organized exclusively for educational and community service purposes under Section 501 (c)(3) of the Internal Revenue Code.

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### **Article IV – Powers & Prohibited Activities**

The Corporation shall have and exercise all powers necessary and convenient to effect the purposes for which the corporation is organized, to the extent that such powers are authorized by the Alaska Nonprofit Corporation Act, Section 501(c)(3) of the Internal Revenue Code, or any other applicable law; however, powers shall be limited to the following extent:

1. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable reimbursement for services rendered and to make payments and distributions in the furtherance of the purposes set forth in Article III hereof.
2. The Corporation shall not attempt to influence legislation, participate in any political campaign, or intervene on behalf of any candidate for public office (including the publishing or distribution of statements).
3. The Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal Income Tax under section 501 (c)(3) of the Internal Revenue Code.
4. The Corporation shall not be operated as a social club for the benefit, pleasure, or recreation of its members.

### **Article V – Registered Agent/Office**

The name of the initial registered agent and the initial address of the Corporation's office is:

Michael Oliver, Agent  
Kobuk 440 Racing Association  
P.O. Box 410  
Kotzebue, AK 99752

### **Article VI –Membership**

Membership in the Corporation is open to any person residing in the vicinity of northwest Alaska who is at least eighteen (18) years of age; who indicates a strong interest in community service; is willing and able to regularly attend meetings; agrees to comply with K440 regulations; and who is committed to membership by the Board of Directors and as may be further provided in the bylaws. Members shall be elected annually to the Board of Directors in staggered terms as established in the bylaws.

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### Article VII – Board of Directors

Management of this Corporation is hereby vested in a Board of Directors, which shall consist of seven (7) elected representatives.

The names and addresses of the seven (7) persons constituting the initial Board of Directors which shall manage and control the affairs of the Corporation until their respective successors are voted upon are:

Chad Nordlum — President P.O. Box 175 Kotzebue, AK 99752	Michael Oliver— VP P.O. Box 77 Kotzebue, AK 99752
Zack Stevenson— Treasurer P.O. Box 1344 Kotzebue, AK 99752	Tracey Schaeffer— Secretary P.O. Box 586 Kotzebue, AK 99752
Cathy Jones— Director P.O. Box 575 Kotzebue, AK 99752	Elizabeth Moore— Director P.O. Box 1141 Kotzebue, AK 99752
Carmen Dagget— Director P.O. Box 1344 Kotzebue, AK 99752	

### Article VIII – Elimination of Director Liability

The directors of the Corporation shall not be personally liable to the Corporation for monetary damages for breach of their fiduciary duties as directors, provided that this provision shall not apply to (1) a breach of a director's duty of loyalty to the Corporation; (2) acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law; or (3) a transaction from which the director derives an improper personal benefit.

### Article IX – Distribution on Dissolution or Liquidation

The Corporation is not organized for profit and no part of the net earnings of the Corporation shall ever inure to the benefit of any member or individual. In the event that this Corporation is dissolved or liquidated, its assets shall be distributed in conformity with the provisions of A.S. 10.20.295 and the relevant provisions of the Internal Revenue Code. Upon such dissolution, the Board of Directors of the Corporation shall, after

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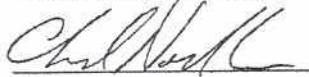
## Kobuk 440 Racing Association, Inc.

paying or making provision for the payment of all liabilities of the Corporation, dispose of all its assets exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes as shall at the time qualify as an exempt organization, or exempt organizations, under Section 501(c)(3) of the Internal Revenue Code.

### Article X - Incorporators

The names of the persons forming this corporation are as follows:

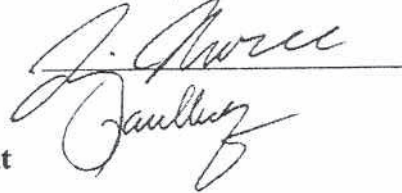
Chad Nordlum —  
President  
P.O. Box 175  
Kotzebue, AK 99752



Zach Stevenson—  
Treasurer  
P.O. Box 1344  
Kotzebue, AK 99752



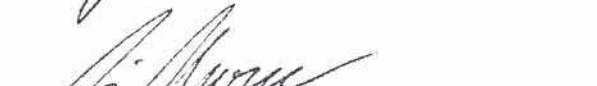
Elizabeth Moore—  
Director  
P.O. Box 1141  
Kotzebue, AK 99752



### Article XI - Amendment

These articles may be amended at any time by a majority vote of the board of directors.

DATED this 23 day of February, 2012

  
Chad Nordlum - President  
Zach Stevenson— Treasurer  
Elizabeth Moore - Director  
