

## **Table of Contents**

<b>Article I</b>	–	<b>Purpose</b>
<b>Article II</b>	–	<b>Structure</b>
<b>Article III</b>	–	<b>Meetings</b>
<b>Article IV</b>	–	<b>Officer &amp; Director Duties</b>
<b>Article V</b>	–	<b>K440 Funds</b>
<b>Article VI</b>	–	<b>Headquarters &amp; Equipment Use Policy</b>
<b>Article VII</b>	–	<b>Dissolution</b>
<b>Article VIII</b>	–	<b>Amendments</b>

# Bylaws of Kobuk 440 Racing Association, Inc.

## **Article I** **Purpose**

The Kobuk 440 Racing Association is dedicated to enhancing and perpetuating the Inupiaq tradition of distance dog mushing in the Arctic.

K440 is a nonprofit corporation organized in Northwest Alaska as permitted under the laws of the Alaska Nonprofit Corporation Act and 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.

## **Article II** **Structure**

### **Section 1: Board of Directors**

The activities, affairs, and property of K440 shall be managed, directed, and controlled by its board of directors. There shall be seven (7) directors, consisting of one (1) president, one (1) vice-president, one (1) treasurer, one (1) secretary, and three (3) board members. The president, vice-president, treasurer and secretary shall be known as administrative officers. The directors shall be elected by the membership at the annual meeting.

### **Section 2: Quorum**

Four (4) directors present either in person or by teleconference, shall constitute a quorum to conduct business with each board member having one vote and two (2) general members.<sup>1</sup> The secretary shall notify any absent directors of the time and place that a meeting adjourned for lack of quorum and when it will be reconvened.

- (a) The initial directors named in the Articles of Incorporation shall serve until their successors are elected. The board of directors shall appoint replacements to fill vacancies on the board.

### **Section 3: Election of Officers**

Elections for board members shall take place each October at the annual K440 meeting. Board members will serve a three (3) year term or until their successors are elected. The terms of the directors shall be classified so no more than three (3) directors shall be elected each year, to ensure continuity. The directors may be classified or reclassified by drawing of lots or some other random means of selection.

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<sup>1</sup> General members refers to individuals volunteering to assist with the Kobuk440 and have attended at least one meeting in a calendar year.

# Bylaws of Kobuk 440 Racing Association, Inc.

## Article III Meetings

### **Section 1: Monthly Meetings**

Board meetings shall be held monthly on the first Tuesday or scheduled as necessary and determined by a majority of the board in consultation with the president. Board members will be notified of the time, date, and location of each board meeting by the board secretary. Notice of meetings may be delivered at least five (5) days before the meeting by telephone, electronically or in person; provided that, the regular board meetings may be set in advance by the board, in which case no additional notice shall be required. The business to be transacted or the purpose of a regular or special meeting need not be specified in the notice. Except for duly called executive sessions, all meetings will be open to public attendance. All decisions requiring a vote must be agreed to by the affirmative vote of at least four (4) members of the board.

- (a) Attendance: Any director who is absent and unexcused<sup>2</sup> for more than four (4) board meetings in the course of the twelve (12) month period from October 1 to September 30 may have his or her seat declared vacant by the board.

### **Section 2: Annual Meeting**

The board shall meet at least annually in October or as soon thereafter to elect or appoint directors whose terms are expiring.

### **Section 3: Special Meetings**

Special meetings may be called upon written request signed by at least four (4) directors or by the president.

### **Section 4: Meeting Agendas**

Meeting agendas or orders of business not otherwise provided for in these bylaws shall be governed by the procedures set forth in Robert's Rules of Order. The following order of business may be altered or suspended by at least four (4) voting members present at any meeting:

- Call to Order
- Introduction of New Members and Guests
- Reading of Minutes and Correspondence
- Reports of Officers and Committees
- Unfinished Business
- Elections
- New Business
- Open Forum
- Adjournment

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<sup>2</sup> Unexcused is defined as not being excused by the President of the Kobuk 440 Racing Association

# Bylaws of Kobuk 440 Racing Association, Inc.

## **Section 5: Emergency Action by Consent**

Emergency actions, which may require board authorization, may be poll voted by telephone and will be ratified at the next board meeting. All officers of the K440 board must approve any matter submitted by a poll vote to ensure the matter will be ratified at a duly called board meeting.

## **Section 6: Vacancies**

Any vacancy on the board will be filled by a vote of the majority of the board present at which a quorum is in attendance; if a quorum does not sit on the board a vacancy may be filled by unanimous vote of the directors present. If a seat is vacated, the seat will be open for election at the next scheduled annual K440 meeting.

## **Article IV** **Officer & Director Duties**

### **Section 1: Board of Directors**

All elected members to the board, as a group, will be the governing body of K440.

- (a) A director may resign at any time by written notice delivered to the board, the president, or the secretary of K440. A resignation is effective when the notice is delivered unless the notice specifies a future date. The pending vacancy may be filled before the effective date but the successor shall not be installed until the effective date.
- (b) Any board member or agent elected or appointed by the board may be removed from the board by vote of the board for cause whenever the board determines that the best interests of K440 will be served thereby. When a person holding an office ceases to be a director, that person ceases to be an officer.

### **Section 2: Administrative Officers of the Board**

- (a) The president shall:
  - Be the principal executive officer of the board and unless otherwise determined by the board, shall preside at all meetings;
  - Sign any deeds, notes, bonds, contracts, or other instruments authorized by the board to be executed, except in cases in which a signing and execution thereof shall be expressly delegated by the board or by these bylaws to some other officer or agent of K440, or shall be required by law to be otherwise signed or executed; and
  - In general perform all duties incidental to the office of president and such other duties as may be prescribed by the board from time to time.
- (b) The vice-president:
  - In the absence of the president, or in the event of the president's inability or refusal to act, the 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

# Bylaws of Kobuk 440 Racing Association, Inc.

restrictions upon the president. The vice-president shall also perform such other duties as the board may from time to time assign.

(c) The treasurer shall be responsible for:

- Maintaining custody of all funds and securities of K440;
- Receipt of and issuance of receipts for all monies due and payable to K440 and for the deposit of all monies in the name of K440 in such financial institutions as shall be selected in accordance with the provisions of these bylaws; provided, however, that the treasurer shall have authority, with approval of the board, to delegate to any board member the authority to appoint members of K440 to actually carry out the responsibilities set forth in this Section; and
- Performing all other duties incidental to the office of treasurer and such other duties as from time to time may be assigned by the board; provided, however, with respect to the duties and responsibilities of the treasurer, K440 shall indemnify and hold the treasurer harmless against any and all losses, claims and/or damages which may be asserted against the treasurer, in their official capacity, unless such claim is a result of an act personally committed or omitted by the treasurer resulting in loss to K440.

(d) The secretary shall be responsible for:

- Keeping the meeting minutes and records of K440;
- Keeping a register of the names and contact information of all K440 members;
- Keeping on file at all times a complete copy of the Articles of Incorporation and bylaws of K440 and all amendments; and, at the expense of K440, furnishing a copy of these bylaws and all amendments to each member;
- Performing all other duties incidental to the office of secretary and such other duties as from time to time may be assigned by the board
- Make meeting minutes available to the public within 30 days of the meeting date

## **Section 3: All Board Actions**

Each board member shall perform duties specified in these bylaws to the best capacity of each person during meetings and their private lives in the best interest of K440.

## **Article V** **K440 Funds**

### **Section 1: Bank Account**

K440 funds received in any manner will be deposited into the K440 bank account as soon as reasonably possible. The check signers shall include the administrative officers of the board and such other officers as the board may designate from time to time. Property will be documented and accounted for the purposes of K440.

# Bylaws of Kobuk 440 Racing Association, Inc.

## **Section 2: Books and Records**

K440 shall keep accurate books and records of accounts and shall keep minutes for all board and committee meetings. The books and records shall be kept at K440's principal office. All books and records may be inspected and copied by any member of the board at any time.

Should deposits into the K440 account reach or exceed \$100,000 in any one calendar year, an independent third party audit shall be conducted for that year. Results will be made available to the K440 board, K440 general members and the public at the next annual meeting.

## **Section 3: Funds Receipt and Dispersal**

- (a) All funds, property (tangible and intangible) will be received, dispersed, and documented in accordance of Article IV in the Articles of Incorporation and as required by Section 501(c)(3) of the Internal Revenue Code.
- (b) If so desired and approved by the board of directors, compensation can be paid to any member who rendered service to K440 for its purposes, and functions of the Articles of Incorporation as stated in Article IV thereof.

## **Article VI**

### **Headquarters & Equipment Use Policy**

#### **Section 1: Headquarters**

The K440 headquarters will be at any such location as the board determines. All meetings or group business will be handled at the headquarters unless otherwise determined by a majority of the board or by the president.

#### **Section 2: Equipment Use Policy**

While in use by K440 members, all equipment is considered on loan to members and is provided solely to assist with their official duties.

## **Article VII**

### **Dissolution**

#### **Section 1: Dissolution**

K440 may be dissolved at any time only with the unanimous written consent of the board of directors at a special meeting called for that purpose. Such dissolution shall be consistent with the Alaska Nonprofit Corporation Act and Section 501(c)(3) of the Internal Revenue Code.

#### **Section 2: Disposition**

After payment of all debts and liabilities, the property and assets of the organization shall be disposed of exclusively for the purposes of the organization, in such a manner or to such organization(s) organized and operated exclusively for similar charitable and educational purposes, as shall at that time qualify as an exempt organization under Section 501 (c)(3) of the Internal Revenue Code of 1954 (or the corresponding provisions) of any future United States Internal Revenue Law as determined by the board of directors.

# Bylaws of Kobuk 440 Racing Association, Inc.

## **Section 3: Distribution of Charitable Gaming Proceeds upon Dissolution**

Upon the dissolution of the K440 the disposition of net proceeds from charitable gaming conducted under this chapter, must go to a charitable organization as defined at AS 05.15.690 or another qualified organization that is authorized to conduct an activity under AS 05.15.

## **Article VIII** **Amendments**

### **Section 1: Bylaws**

These bylaws may be altered, amended, repealed or rewritten by the affirmative vote of at least four (4) members of the board.

ADOPTED AND APPROVED this \_\_\_ day of \_\_\_\_\_ 2012 by the Kobuk 440 Racing Association Board of Directors by a vote of 7 to 0, being unanimous of the directors then in office.

Kobuk 440 Racing Association

\_\_\_\_\_

\_\_\_\_\_  
President

ATTEST: \_\_\_\_\_

\_\_\_\_\_  
Secretary