

**BY-LAWS  
OF THE  
ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY**

**ARTICLE I. THE AUTHORITY**

**Section 1. Name of Authority.** The name of the Authority is the "Alaska Industrial Development and Export Authority."

**Section 2. Seal of Authority.** The seal of the Authority is in the form of a circle and shall bear the name of the Authority and the year of its creation.

**Section 3. Offices of the Authority.** The offices of the Authority shall be at 813 West Northern Lights Boulevard, Anchorage, Alaska 99503, or at such locations in the State of Alaska as the Authority may from time to time designate. The Authority may hold its meetings at such places in Alaska as it may from time to time designate.

**Section 4. Fiscal Year.** The fiscal year of the Authority shall be the same as the fiscal year of the State of Alaska.

**ARTICLE II. OFFICERS AND STAFF**

**Section 1. Officers.** The members of the Authority shall elect a Chair and a Vice-Chair from among themselves. The Executive Director of the Authority is the Secretary-Treasurer.

**Section 2. Chair.** The Chair shall preside at all meetings of the members of the Authority. Except as otherwise authorized by resolution of the Authority the Chair shall sign all contracts, deeds, and other instruments made by the Authority. At each meeting the Chair shall submit such recommendations and information as he or she may consider proper concerning the business, affairs, and policies of the Authority.

**Section 3. Vice-Chair.** The Vice-Chair shall perform the duties of the Chair in the absence or incapacity of the Chair.

**Section 4. Executive Director-Secretary-Treasurer.** (a) The Executive Director shall, subject to review by the members of the Authority, in general supervise and control the business and affairs of the Authority, and shall perform all duties incident of the office of Executive Director and such other duties as the members of the Authority may prescribe from time to time.

(b) As Secretary, the Executive Director shall:

1. Keep the records of the Authority;
2. Keep a record of the proceedings of the Authority in a journal of proceedings to be kept for such purposes;
3. Act as Secretary of the meetings of the Authority and record all votes;

4. Provide that all meetings of the Authority are electronically recorded;
5. Provide for the standardization of all applications, forms, books and records of the Authority;
6. Keep in safe custody the seal of the Authority and affix the seal to all contracts and instruments authorized to be executed by the Authority; and
7. Perform all other duties incident to his or her office.

(c) As Treasurer, the Executive Director is authorized to:

1. Have the care and custody of all funds of the Authority;
2. Deposit Authority funds in such banks as he or she may select;
3. Invest corporate funds as directed by statute;
4. Disburse monies for all Authority expenses and obligations; and
5. Have annual audits made of the books of accounts of the Authority.

(d) As Treasurer, the Executive Director is directed to:

1. Keep regular books of accounts of all financial transactions of the Authority, recording receipts and expenditures;
2. Render such reports and accountings as required by the Authority;

(e) The members of the Authority, at a regularly called or specially called Board meeting, may by resolution assign to some other person or persons, all or part of the above enumerated duties of the Executive Director-Secretary-Treasurer of the Authority, or authorize the Executive Director to delegate all or part of the above enumerated duties to some other person or persons, and may give said person or persons an appropriate title, including that of Deputy Director, Assistant Secretary, or Assistant Secretary-Treasurer.

**Section 5. Additional Duties.** The officers of the Authority shall perform such other duties and functions as may from time to time be required by the Authority or the By-Laws or regulations of the Authority.

**Section 6. Additional Personnel.** The members of the Authority may from time to time employ such personnel, including an Executive Director, as they deem necessary to exercise their powers, duties and functions prescribed by AS 44.88 and all other applicable laws of the State of Alaska. The selection and compensation of the Executive Director shall be determined by the members of the Authority. The selection and compensation of any additional personnel shall be determined by the Executive Director, subject to review by the members of the Authority.

**Section 7. Executive Director of Alaska Energy Authority.** The members of the Authority may from time to time, employ an Executive Director for the Alaska Energy Authority, as the Board of Directors of the Alaska Energy Authority deems necessary to exercise their powers, duties and functions prescribed by AS 42.45, AS 44.83, and all other applicable laws of the State of Alaska. The Authority and the Alaska Energy Authority shall enter into a contract providing for reimbursement of costs associated with employment of the Executive Director. The selection and compensation of the Executive Director of the Alaska Energy Authority shall be determined by the Board of Directors of the Alaska Energy Authority. The members of the Authority may delegate to the Executive Director of the Alaska Energy Authority supervisory responsibility over Authority personnel specifically dedicated to Alaska Energy Authority duties and functions, subject to review by and direction from the Board of Directors of the Alaska Energy Authority.

**Section 8. Conflicts of Interest.** If any board member, employee, consultant, advisor, counsel or other agent of the Authority or the Alaska Energy Authority shall be a party to a lease or contract under consideration by the Authority, or shall have a direct ownership or equity or debt interest or other financial interest in a firm, partnership, corporation or association which is a proposed party to a lease or contract under consideration by the Authority, he or she shall so state in writing to the Authority at the time of initial consideration of the proposed lease or contract and shall thereafter take no part in the Authority's consideration of the lease or contract.

### **ARTICLE III. MEETINGS**

**Section 1. Regular Meetings.** Regular meetings of the members of the Authority shall be held from time to time at the place designated at the last regular meeting, but in the absence of such designation then at the place and on the date in any such month as fixed by the Chair. The members of the Authority shall have at least five days prior notice of regular meetings; designation of date, time, and place of meeting at the previous regular meeting constitutes sufficient notice to members of the Authority. If the members not present have signed a Waiver of Notice and Consent, a quorum otherwise being present, any and all business may be transacted even though notice of the meeting is not provided to Authority members.

**Section 2. Public Notice of Meetings.** Not less than five days before each meeting, the Authority will give public notice of the time, place, and subject of the meeting.

**Section 3. Special Meetings.** The Chair of the Authority may, when he or she deems it expedient, and shall upon the written request of two members of the Authority call a special meeting of the Authority for the purpose of transacting any business designated in the call. The call for a special meeting may be wired or mailed to the business or home address of the members of the Authority at least 48 hours prior to the date of such special meeting. Reasonable notice shall be provided to the public for any special meeting. At such special meetings no business shall be considered other than as designated in the call, but if the members not present have signed a Waiver of Notice and Consent to Meeting, a quorum otherwise being present, any and all business may be transacted at such special meeting.

**Section 4. Quorum.** A quorum shall be three members. In the case of a tie vote upon a motion or resolution, a quorum being present, the Authority shall proceed as required by AS 44.88.050(a).

**Section 5. Manner of Voting.** The voting on all questions coming before the Authority shall be by roll call, and the "Yeas" and "Nays" shall be entered upon the minutes of such meeting if any dissenting votes are cast; otherwise, resolutions may be shown as unanimous.

**Section 6. Board Information.** For each Board of Directors' meeting, the Executive Director and staff shall prepare a packet of information including an agenda, action items, informational items, resolutions, and other information pertinent to the meeting.

**Section 7. Executive Sessions.** Executive sessions may be held in accordance with the procedures and with respect to the expected subjects as set forth in, and in accordance with, AS 44 62.310.

#### **ARTICLE IV. RECORDS**

**Section 1. Custody.** The books and records of the Authority, including all applications for financing and all contracts with third parties, including consultants, financial advisors and bond counsel, shall be maintained in the offices of the Authority.

**Section 2. Public Inspection.** All books and records of the Authority, unless privileged, are available for public inspection during regular office hours at the offices of the Authority. The Authority will provide copies of books and records on request, but may charge a reasonable fee for this service which fee may include the cost of employee time and overhead. Books and records need not be reproduced in the exact form or medium in which they are stored, however, any alteration in the form or medium shall not change the substantive content of the information contained in the books or records.

#### **ARTICLE V. AMENDMENTS**

**Amendments to By-Laws.** The By-Laws of the Authority may be amended at a regular or special meeting, but no such amendment may be adopted at a special meeting unless all of the members are present or at least 48 hours written or wired notice of the proposed amendment and of the meeting, has been previously given to all the members of the Authority as required by Section 3, Article III.

Original By-Laws Adopted: March 1, 1978  
First Revision: August 12, 1980  
Second Revision: April 15, 1983  
Third Revision: July 23, 1984  
Fourth Revision: December 18, 1989  
Fifth Revision: February 8, 2001  
Sixth Revision: January 25, 2008