

**BYLAWS
OF THE
ALASKA ENERGY AUTHORITY**

ARTICLE I - THE AUTHORITY

Section 1 . Name of Authority. The name of the Authority shall be "Alaska Energy Authority."

Section 2. Seal. The seal of the Authority shall be circular in form and shall bear the name of the Authority and the year of its creation.

Section 3. Offices of the Authority. The principal office of the Authority shall be located in the Municipality of Anchorage, Alaska. The Authority may have such other offices as the Board may designate or as the business of the Authority may require from time to time.

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 - BOARD OF DIRECTORS AND OFFICERS

Section 1. Board of Directors. AS 44.83.030 establishes that the Directors of the Authority are the members of the Alaska Industrial Development and Export Authority (AIDEA).

Section 2. Oath and Disclosure. Each Director before entering upon his/her duties shall take and subscribe to an oath to perform the duties of his/her office faithfully, impartially and justly to the best of his/her ability. A record of the oath shall be filed in the Office of the Governor. Each Director is required to file a disclosure statement with the Alaska Public Offices Commission.

Section 3. Chair. The Chair of the Board shall preside at all meetings of the Board. Except as otherwise authorized by resolution of the Board, the Chair and the Executive Director shall submit such recommendations and information to the Board as they may consider proper concerning the business, affairs, and policies of the Authority.

Section 4. Vice Chair. The Vice Chair of the Board shall perform the duties of the Chair in the absence or incapacity of the Chair.

Section 5. Executive Director-Secretary-Treasurer. (a) The Board shall appoint an Executive Director. The Executive Director shall be the Secretary-Treasurer of the Authority. The Executive Director shall, subject to review by the Directors 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 Directors 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 appropriate 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 account 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 accounting as required by the Board.

(e) The Board, by a majority vote at a regularly called or specially called Board meeting, may by resolution assign to some other person all or part of the above enumerated duties of the Executive Director and 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 6. Contracts. Repealed 2/8/01 Resolution 2001-02.

Section 7. Loans. Repealed 2/8/01 Resolution 2001-02.

Section 8. Checks. Repealed 2/8/01 Resolution 2001-02.

Section 9. Deposits. Repealed 2/8/01 Resolution 2001-02.

Section 10. Additional Duties. The officers of the Authority shall perform such other duties and functions as may from time to time be required by the Board or the Bylaws or policies and procedures of the Authority.

Section 11. Election or Appointment. Repealed 8/12/93 Resolution 1993-06.

Section 12. Vacancies. When the office of the Secretary-Treasurer of the Authority and Executive Director of the Authority becomes vacant the Board shall appoint a successor as provided in Section 5 of this Article.

Section 13. Additional Personnel. Repealed 2/8/01 Resolution 2001-02.

Section 14. Selection of Management Personnel. Repealed 8/12/93 Resolution 1993-06.

Section 15. Conflicts of Interest.

If any Director on the board, employee, consultant, advisor, counsel or other agent of the Authority or the Alaska Industrial Development and Export 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.

Section 16. Legal Indemnification. Repealed 2/29/2012 Resolution 2012-01

ARTICLE III - BOARD MEETINGS

Section 1. Annual Board Meeting. Repealed 2/28/95 Resolution 1995-01.

Section 2. Regular Board Meetings. The Board shall hold regular meetings at such times and places as may be established by resolution of the Board, but in the absence of such designation then at a place and on a date as fixed by the Chair. The Directors on the Board 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 Directors on the Board. If the Directors not present have signed a Waiver of Notice and Consent, then any and all business may be transacted even though notice of the meeting is not provided to Directors on the Board.

Section 3. Public Notice of Regular Meetings. Not less than five days before each regular meeting, the Authority will give public notice of the time, place, and subject of the meeting.

Section 4. Special Board Meetings. Special meetings may be called upon request of the Chairman or upon the request of any two Directors on the Board for the purpose of transacting any business designated in the call. The call for a special meeting may be transmitted electronically or mailed to the business or home address of the Directors on the Board 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 meeting no business shall be considered other than as designated in the call, but if the Directors 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 5. 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 6. 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.

Section 7. Quorum. The powers of the authority are vested in the Directors, and four Directors of the Authority constitute a quorum. Action may be taken and motions and resolutions adopted by the Authority at any meeting by the affirmative vote of a majority of the Directors. A vacancy on the Board of the Authority does not impair the right of a quorum to exercise all the powers and perform all the duties of the Authority.

Section 8. Order of Business. Repealed 2/8/01 Resolution 2001-02.

Section 9. Voting. Each Director on the Board shall have the right to cast one vote on any question voted upon during any meeting. Only those Directors present, or those persons duly appointed to attend in their absence, may vote.

The voting on all questions coming before the Board shall be by roll call, and the "yeas" and "nays" shall be entered upon the minutes of such meeting providing any dissenting votes are cast. Otherwise resolutions may be shown as unanimous.

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

Section 1. Amendments to Bylaws. The Bylaws of the Authority shall be amended only with the approval of at least three of the Directors of the Board at a regular or special Board meeting, but no such amendment shall be adopted at a special Board meeting unless all Board Directors are present or have been given at least 48 hours written or electronic notice thereof, as required by Article III, and a copy of the amendment(s) has been previously given to all of the Directors of the Board of the Authority.

AMENDMENTS

1. Alaska Power Authority Bylaws, original 1978.
2. Resolution 1981-6 of the Alaska Power Authority Board of Directors.
3. Resolution 1993-06 of the Alaska Energy Authority.
4. Resolution 1995-01 of the Alaska Energy Authority.
5. Resolution 2001-02 of the Alaska Energy Authority
6. Resolution 2008-02 of the Alaska Energy Authority
7. Resolution 2012-01 of the Alaska Energy Authority
8. Resolution 2013-04 of the Alaska Energy Authority
9. Resolution 2019-02 of the Alaska Energy Authority