

BYLAWS
OF
WESTERN ALASKA COMMUNITY DEVELOPMENT ASSOCIATION

ARTICLE I - DEFINITIONS

For the purposes of these Bylaws, the following terms shall have the following meanings:

Section 1. Corporation. The "Corporation" shall mean the Western Alaska Community Development Association.

Section 2. Authorized Representative. "Authorized Representative" shall mean an individual duly selected and empowered by a Member to act on its behalf in all Corporation matters.

Section 3. Member. "Member" shall mean an entity eligible to participate in the CDQ Program.

Section 4. CDQ Program. The "CDQ Program" shall mean the "Western Alaska Community Development Quota Program," as established in Section 305(i) of the Magnuson-Stevens Fishery Conservation and Management Act (16 U.S.C. 1855(i)).

ARTICLE II - PURPOSE

The primary purposes for which this Corporation is organized are as follows:

- A. Further the goals of the CDQ program as set forth in Section 305(i) of the Magnuson-Stevens Fishery Conservation and Management Act (16 U.S.C. 1855(i)).
- B. Act as the Community Development Quota Program Panel:
 - a. Administer those aspects of the CDQ program not specifically addressed in Section 305(i) of the Magnuson-Stevens Fishery Conservation and Management Act (16 U.S.C. 1855(i)); and
 - b. coordinate and facilitate activities of the entities under the CDQ Program.
- C. Act as a trade association for community development quota corporations and function in all ways permitted by law.
- D. In general, to exercise the powers of an Alaska nonprofit corporation as set forth in AS 10.20.011 as now enacted or as may hereafter be amended and to exercise such other powers which now are or hereafter may be conferred by law upon a corporation organized for the purposes set forth herein or necessary or incidental to the powers conferred, or conducive to the attainment of the

purposes of the Corporation, subject only to the limitations as are or may be prescribed by applicable state or federal law and these Articles of Incorporation.

ARTICLE III - MEMBERSHIP

Section 1. Qualification. The membership of the corporation is as set out in the Articles of Incorporation. Each Member shall name an Authorized Representative and an Alternate Authorized Representative to the Corporation. Each Member shall submit to the Corporation a resolution from the entity's governing body identifying that Member's Authorized Representative and Alternate. Unless otherwise stated, any reference herein to the Authorized Representative shall also apply to a Member's Alternate.

Section 2. Member Rights and Obligations. A Member's rights and obligations in the Corporation shall be as provided in these Bylaws and the Articles of Incorporation of the Corporation. In the case of a conflict between provisions in these documents, the Articles of Incorporation shall control over the Bylaws.

Section 3. No Transfer. Neither membership in nor a Member's rights to property in the possession of the Corporation may be sold, pledged, encumbered, transferred or assigned to a person or entity other than the Corporation.

ARTICLE IV – FUNDING

Sources of funding for Corporation operations shall include: (i) contributions from Members; (ii) borrowing of funds; (iii) grants and contributions; and (iv) such other public and private sources as may be available to the Corporation within the limitations imposed by the Articles of Incorporation, Bylaws, and state and federal laws and regulations.

ARTICLE V - MEMBERSHIP MEETINGS

Section 1. Authorized Representatives. Each Member shall be represented by one Authorized Representative and one Alternate Authorized Representative who shall act in the Authorized Representative's place in the event that the Authorized Representative does not attend a meeting of the Corporation. The Member's Authorized Representative and Alternate shall have power of proxy for the Member they represent, shall have the authority to speak for and act on behalf of the Member in all Corporation matters, and shall be elected to serve as the single Director representing the Member.

Section 1.1 Selection of Authorized Representative. Each Member's Authorized Representative and Alternate shall be selected by and serve at the discretion of the Member.

Section 1.2 Notice of Change of Authorized Representative. In the event that an Authorized Representative no longer represents a Member, that Member shall notify the Corporation within 10 days. The Member shall fill the vacancy within 30 days and notify the Corporation in writing of the appointment.

Section 2. Annual Membership Meeting. The Board and Members shall make all reasonable efforts to hold an annual meeting of the Members for transaction of such business as may properly come before the meeting, during the month of September. If the meeting cannot be

held during September, the Board of Directors shall select another time to hold the annual meeting.

Section 3. Special Meetings. Special meetings of the Members may be called at any time by the Chair or by a majority of the Board of Directors. In-person attendance at any meeting of the Members is strongly encouraged; however, any Member may attend by telephone, so long as all persons attending the meeting can participate fully. Members may hold executive sessions open only to Members and to guests invited by the entire membership.

Section 4. Notice. A written notice stating the place, date, and hour of membership meetings and, in case of a special meeting, the purpose or purposes for which the meeting has been called, shall be delivered in accordance with Alaska Statute 10.20.066 (or its successor) to the Authorized Representative of each Member entitled to vote. If mailed, such notice shall be addressed to each Member's Authorized Representative at its address as appears on the records of the Corporation, and shall be deemed delivered seven days after being deposited in the United States mail with postage prepaid. If delivered by telefacsimile transmission, such notice shall be deemed delivered when transmitted to the Authorized Representative.

Section 5. Waiver of Notice. A Member may waive any notice required to be given for a meeting by its Authorized Representative's signing a written waiver before or after the meeting. Attendance by a Member's Authorized Representative at a meeting shall constitute a waiver of notice of such meeting, except when attending for the express purpose of objecting to the transaction of business because the meeting was not lawfully called or convened.

Section 6. Quorum. The presence of all of the Authorized Representatives shall constitute a quorum.

Section 7. Voting. Only an Authorized Representative of a Member is entitled to vote. Each Authorized Representative shall have one vote. Only by unanimous approval may the membership take action.

Section 8. Rules of Order. All Membership meetings shall be conducted in accordance with Robert's Rules of Order; provided, however, that in the event of a conflict between these Bylaws and Robert's Rules of Order, these Bylaws shall govern.

Section 9. Action of Members Without a Meeting. Any action that may be taken at a meeting of Members may be taken without a meeting if all Authorized Representatives entitled to vote sign a consent that sets forth in writing the action to be taken. A consent may be executed in counterparts. Telefacsimile transmissions of signed consents shall be accepted as valid.

ARTICLE VI - BOARD OF DIRECTORS

Section 1. Power. The Board of Directors shall supervise, control and direct the affairs of the Corporation; determine its policies within the limits of the Articles of Incorporation and the Bylaws; and otherwise actively pursue its purposes. A unanimous vote of the six Directors shall be required to approve all Corporation actions. The Board may adopt such rules and regulations for the conduct of its business as it shall deem advisable, and may, in the execution of the powers granted, appoint such agents as it may consider necessary.

Section 2. Number. The Corporation shall have six Directors, one representing each of the six Members.

Section 3. Term. Directors shall serve for so long as designated by their Member.

Section 4. Meetings. The Board shall schedule regular meetings at least quarterly. Special meetings of the Board may be called at any time by the Chair, or a majority of the Directors, at such times and places as they may designate. In-person attendance at any meeting of the Board of Directors or any committee designated by the Board is strongly encouraged; however, any Director may attend a meeting by telephone, so long as all persons attending the meeting can participate fully. The Board may hold executive sessions limited to all Directors and any guest invited by the entire Board.

Section 5. Notice. A written notice stating the place and hour of a proposed board meeting and, in case of special meetings, the date and purpose or purposes for which it is called, shall be delivered to each Director not less than ten days in advance of the meeting. If mailed, such notice shall be deemed delivered ten days after being deposited in the United States mail with postage prepaid. If delivered by telefacsimile transmission, such notice shall be deemed delivered when transmitted to the Director.

Section 6. Waiver of Notice. Directors may waive any notice required to be given by signing a written waiver before or after the meeting. Attendance at a meeting shall constitute a waiver of notice of such meeting, except when attending for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

Section 7. Quorum. All of the directors shall constitute a quorum for any meeting.

Section 8. Voting. Each Director shall be entitled to one vote on matters before the Board. All votes shall be taken by roll call.

Section 9. Election of Officers. The Officers of the Corporation shall be elected by unanimous vote at the annual membership meeting by the Directors in the following order: Chair, Vice Chair, Secretary, and Treasurer.

Section 10. Rules of Order. All meetings of the Board shall be conducted in accordance with Robert's Rules of order; provided, however, that in the event of a conflict between these Bylaws and Robert's Rules of Order, these Bylaws shall govern.

Section 11. Remuneration. No Director shall receive any remuneration for participation in a Membership meeting or Board meeting, or otherwise for conducting Corporation business.

Section 12. Action by Directors Without a Meeting. Any action that may be taken at a meeting of the Directors or a committee thereof may be taken without a meeting if all of the Directors or committee members entitled to vote sign a consent which sets forth in writing the action to be taken. Such consent shall have the same effect as a unanimous vote. A consent may be executed in counterparts. Telefacsimile transmissions of signed consents shall be accepted as valid.

Section 13. Notice of Change of Director. In the event that an Authorized Representative no longer represents a Member as a Director of the Corporation, as determined by the Member,

that Member shall notify the Corporation within 10 days. The Member shall fill the vacancy within 30 days and notify the Corporation in writing of the appointment.

ARTICLE VII - OFFICERS

Section 1. Officers. The officers of the Corporation shall be the Chair, the Vice Chair, the Secretary and the Treasurer.

Section 2. Chair. The Chair shall preside at all Membership and Directors' meetings and shall perform all such other duties as are incident to his or her office or are properly required of him or her by the Board of Directors.

Section 3. Vice Chair. During the absence or disability of the Chair, the Vice Chair shall exercise all the functions of the Chair.

Section 4. Secretary. The Secretary shall oversee the keeping of minutes of all membership, Board of Directors, and committee meetings, and the recording of all votes taken in the course of such meetings.

Section 5. Treasurer. The Treasurer shall oversee the keeping of accounts for all funds received and expended by the Corporation, and shall oversee disbursements authorized by the Board to determine compliance with procedures the Board may prescribe. The Treasurer shall make a report at the annual membership meeting and at all regularly Board meetings.

Section 6. Other Officers. The Board of Directors may appoint other officers and agents as it deems necessary or expedient.

Section 7. Vacancies. Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting of the Board.

Section 8. Term - Removal. The elected Officers of the Corporation shall hold office for terms of one year. Any officer or agent elected or appointed by the Board of Directors may be removed at any regular or special meeting of the Board, with or without cause, by unanimous vote. Appointment to an office shall not of itself create employment or contract rights.

ARTICLE VIII - COMMITTEES

The Chair, subject to the approval of the Board of Directors, may establish standing and special committees and subcommittees. Each Member shall have a seat on every such committee and subcommittee and may fill that seat in its sole discretion.

ARTICLE IX - LIMITATIONS OF LIABILITY AND INDEMNIFICATION

Section 1. Officers and Directors. The Corporation shall indemnify and defend all present and former officers and Directors of the Corporation against any expenses of any proceeding (including by or in the right of the Corporation) to which they are parties because they are or were officers or Directors of the Corporation, all as defined in and to the fullest extent permitted by law.

Section 2. Employees and Agents. The Corporation may indemnify and defend present and former employees and agents of the Corporation against any expenses of any proceeding (including by or in the right of the Corporation) to which they are parties because they are or were employees or agents of the Corporation, all as defined and to the fullest extent permitted by law.

Section 3. Insurance. The Corporation shall purchase and maintain directors and officers liability insurance.

ARTICLE X - BOOKS AND RECORDS

The Corporation shall keep at its registered office or principal place of business correct and complete books and records of account, minutes of the proceedings of its Members and Board of Directors, and addresses of all Members. All books, records, and minutes required to be kept under this Section shall be in written form or any other form capable of being converted into written form within a reasonable time.

ARTICLE XI - TRANSPARENCY

The Corporation shall provide to its Members annually a report disclosing the Corporation's financial statements and compensation in a manner consistent with Section 305(i)(1)(F)(ii) of the Magnuson-Stevens Fishery Conservation and Management Act (16 U.S.C. 1855(i)) and the regulations promulgated thereunder.

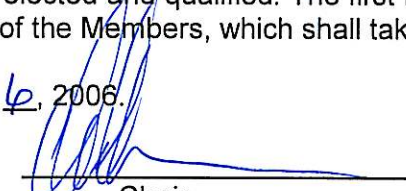
ARTICLE XII - AMENDMENTS

These Bylaws may be amended by resolution of the Board of Directors.

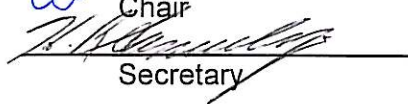
ARTICLE XIII - ADOPTION

These Bylaws shall be effective on adoption by the initial Board of Directors, as they are named in the Articles of Incorporation (the "Initial Directors"). The Initial Directors shall elect Interim Officers, and the Initial Directors and Interim Officers shall retain their positions until they or their successors are duly elected and qualified. The first full Board of Directors shall be elected at the first annual meeting of the Members, which shall take place within 60 days after incorporation.

Adopted September 6, 2006.



Chair



Secretary