Amended and Restated Bylaws of the University of Alaska Foundation

(Approved by the Board of Directors on October 26, 2017)

Article I: Purpose and Principal Office

Section 1. Purpose. The purposes of the University of Alaska Foundation (Foundation) are set forth in the Articles of Incorporation.

Section 2. Principal Office. The Foundation shall maintain a principal office for the transaction of its business at 2025 Yukon Drive, Butrovich Building, PO Box 755080, Fairbanks, Alaska 99775 or at a location otherwise determined by the Board of Directors. The Foundation may have additional office locations whether within or without the State of Alaska.

Article II: Corporate Seal

The corporate seal shall make an impression of the words "University of Alaska Foundation" and any other words or symbols approved by the Board of Directors.

Article III: Members

The Foundation shall have no members.

Article IV: Board of Directors

Section 1. General Powers. The business and affairs, and policy setting, of the Foundation shall be managed under the direction of its Board of Directors. The Board of Directors was formerly called the Board of Trustees. References to the term "trustees" in other Foundation documents shall be deemed to refer to "directors." In a

- (ii) "Regent Directors" shall consist of two members of the Board of Regents, annually appointed by the chair of the Board of Regents of the University. Regent Directors shall be voting members of the Board of Directors.
- (iii) "Elected Directors" shall consist of not less than fourteen (14) nor more than twenty-four (24) members of the Board of Directors. Elected Directors shall be elected by a

of Directors either at a regularly scheduled meeting or a properly called special meeting. Any Director proposed to be removed shall be given at least five days written notice of the removal vote and shall be entitled to be heard at the meeting prior to the vote.

Section 8. Vacancies. Any vacancy of an Ex-Officio Director seat may be filled automatically by appointment of the University President or Chancellor. Any vacancy of a Regent Director seat may be filled by the chair of the Board of Regents of the University. Any vacancy of an Elected Director seat may be filled by the affirmative vote of a majority

Section 9. Meeting by Means of Electronic Communication. A conference among Directors by a means of communication through which the Directors may simultaneously hear each other during the conference constitutes a meeting of the Board of Directors if the same notice is given of the conference as would be required for a meeting, and if the number of Directors participating in the conference would be sufficient to constitute a quorum at the meeting. Participation in a meeting by this means is personal presence at the meeting. In addition, a Director may participate in a meeting of the Board of Directors by any means of communication th (r) - 0.h(i) 0.2 .2 (uni) 0.2 (oa) 0.2 .3 (na)

Section 7. Treasurer. The Treasurer shall be responsible for oversight and review of all funds and investments of the Foundation and shall review the books of account on a regular basis. The Treasurer shall cause to be deposited all funds and other valuable effects in the name of the Foundation in such depositories as may be designated by the Board of Directors, and in general, shall perform all of the duties incident to the office of Treasurer. The Treasurer may, with the consent of the Executive Committee, delegate some or all of the powers of the office to the Director of Finance.

Section 8. Secretary.

by the President from time to time. The Director of Finance shall be jointly appointed by the President of the Foundation and the President of the University after the President of the Foundation has consulted with the Executive Committee. The Director of Finance shall report on the financial activities of the Foundation to the President of the Foundation and the Investment Committee. The Director of Finance shall be supervised by the Foundation President.

ARTICLE VIII: Committees

Section 1. Committees. The Board of Directors may establish one or more committees as may be specified in resolutions or charters approved by the affirmative vote of a majority of the Directors. Such committees shall have the authority of the Board of Directors in the management of the business of the Foundation to the extent provided in their respective charters or resolutions duly approved by the Board of Directors. Committee members must be natural persons and need not be members of the Board of Directors. The Chair of the Board of Directors shall appoint all committee members and a chair of each committee. The chair of each committee must be an Elected Director.

Section 2. Ex Officio Members. The Chair of the Board of Directors shall serve as a voting member of each committee. The Foundation President, or his or her designee, shall serve as an ex-officio, non-voting member of each committee.

Section 3. Committee Procedures. Procedures of committees may be specified in charters or other such instruments approved by the Board of Directors. Each committee shall keep regular minutes of its proceedings and report the same to the Board of Directors.

Section 4. Executive Committee. There shall be an Executive Committee which shall consist of no more than six (6) members, such number to be determined from time to time by the Chair of the Board of Directors. The Chair, the University President, the Vice Chair, the Treasurer, the Secretary and such other Director(s), appointed by the Chair shall constitute the Executive Committee. All members of the Executive Committee shall be Directors. The Executive Committee shall act only during intervals between meetings of the Board of Directors and shall at all times be subject to the control and direction of the Board of Directors. During such intervals except to the extent inconsistent with or prohibited by these Bylaws or directives of the Board of Directors, the Executive Committee shall have and may exercise all of the authority and powers of the Board of Directors in the management of the affairs of the Foundation, provided however, that the Executive Committee may not amend these Bylaws.

Section 5. Committee on Membership. The Committee on Membership of the Foundation shall be established and operated under the terms of its charter as approved by the Board of Directors.

Section 6. Investment Committee. The Investment Committee of the Foundation shall be established and operated under the terms of its charter as approved by the Board of Directors.

Section 7. Finance and Audit Committee. The Finance and Audit Committee of the Foundation shall be established and operated under the terms of its charter as approved by the Board of Directors.

Section 8. Development Committee. The Development Committee of the Foundation shall be established and operated under the terms of its charter as approved by the Board of Directors.

Article IX: Fiscal Matters

Section 1. Fiscal Year. The fiscal year of the Foundation shall begin on the first day of July in each year and end on the last day in June of the succeeding year.

Section 2. Contracts. To the extent not inconsistent with these Bylaws and duties assigned to the respective of cm BT 503 0.2 (.2 (s)]JET2 (i) 0.2 -11.5 (0.2 (t) 0.2 (h) .2 (s)]J(.2 (s) 11.5 ((i)he) 0-11.5 (t)9C 0.2

agent as described above and shall inure to the benefit of the heirs, personal representatives, executors, and administrators of such person.
Section 8.