

BYLAWS
OF
CHUGACH ELECTRIC ASSOCIATION CHARITABLE FOUNDATION

SECTION 1 PURPOSE

CHUGACH ELECTRIC ASSOCIATION CHARITABLE FOUNDATION (the “corporation”) is a nonprofit corporation organized and operated to engage in any lawful activity permitted by Section 501(c)(3) of the Internal Revenue Code.

SECTION 2 SOLE MEMBER

2.1 Designation. The sole member of the corporation shall be CHUGACH ELECTRIC ASSOCIATION, INC., an Alaska nonprofit electric cooperative corporation, for so long as it is in existence. The sole member shall act through and be represented by its board of directors.

2.2 Meetings. An annual meeting of the sole member shall be held at a date, place, and time to be designated by the board of directors of the sole member. Special meetings of the sole member shall be held upon the call of the board of trustees of the corporation or the board of directors of the sole member and shall be preceded by not less than ten days’ notice.

2.3 Powers. The sole member shall have the following rights:

- (a) Appoint trustees;
- (b) Remove trustees;
- (c) Vote on any change to the number of trustees, including a change to a fixed number of trustees, a change to a variable range in the number of possible trustees, or a change from a fixed number of trustees to a variable range in the number of possible trustees;
- (d) Approve a vote to sell, transfer, lease, exchange, option, convey or otherwise dispose of substantially all of the corporation’s assets or to merge the corporation’s assets with the assets of another entity;
- (e) Approve a vote to dissolve the corporation; and
- (f) Approve any action that would reduce or eliminate the member’s right to appoint or remove trustees or to vote.

SECTION 3 TRUSTEES

3.1 Powers. The board of trustees (the “board”) shall exercise, or delegate or otherwise authorize the exercise of, all corporate powers and shall direct the management of the corporation’s affairs, subject to any limitation set forth in the Articles of Incorporation. The board shall retain authority over an exercise of corporate powers that the board delegates or authorizes under this section.

3.2 Qualifications. With the exception of the initial trustees, trustees shall not be a member of the Board of Directors of Chugach Electric Association, Inc. All trustees must be individuals 18 years of age or older. Trustees must be Chugach members, as prescribed in the Chugach Electric Association, Inc. Bylaws, in good standing, and must be a contributor to the Chugach Electric Foundation. The sole member may establish written policies that include additional criteria for qualifications of trustees and composition of the board.

3.3 Number. The board shall consist of a minimum of three and a maximum of seven persons. The number of trustees may be fixed or changed periodically within the minimum and maximum by the sole member.

3.4 Tenure of Office. Trustees serve for terms of four years. Trustees may, if reappointed, serve three successive four-year terms and thereafter may be reappointed to the Board after the lapse of a period of one year. By resolution, the sole member may divide the total number of trustees into groups and otherwise arrange for terms to be staggered such that not all of the trustees’ terms expire in the same year.

3.5 Appointment. Trustees shall be appointed by the sole member.

3.6 Resignation. A trustee may resign at any time by delivering written notice to the sole member and the chair or the secretary. A resignation is effective when the notice is received unless the notice specifies a later effective date. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the sole member.

3.7 Removal. A trustee may be removed, at any time, with or without cause, either by the sole member or by vote of a majority of the trustees then in office at any meeting.

3.8 Vacancies. A vacancy or vacancies on the board shall exist if the number of trustees in office is less than the maximum number or the number fixed by the sole member. A vacancy in the board may be filled by appointment by the sole member. The term of a trustee appointed during the year to fill a vacancy shall begin as of the date specified in the resolution to appoint the trustee. Each trustee so appointed shall hold office for an initial term specified in the resolution to appoint the trustee, in order to arrange for terms to be staggered. If the board accepts the resignation of a trustee tendered to take effect at a future time, a successor may be appointed to take office when the resignation becomes effective.

3.9 Executive Committee. The board may have an executive committee. The executive committee shall be composed of the chair, vice chair, secretary, and treasurer; the board or the chair may also appoint other trustees to serve on the executive committee. The chair shall preside at the executive committee meetings. Between meetings of the board, the executive

committee shall have and exercise all the authority of the board in the management of affairs of the corporation, except as limited by Section 3.10. At least 24 hours' notice shall be required to convene a meeting of the executive committee.

3.10 Board Committees. In addition to an executive committee, the board may create one or more board committees that exercise the authority of the board. The creation of a board committee and either the appointment of trustees to the board committee or the designation of a method of selecting board committee members must be approved by the board. Each board committee must consist of two or more trustees, who serve at the pleasure of the board. Only a trustee may serve on a board committee. Except as may be contemplated by resolution of the board, the provisions of these bylaws governing meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the board shall apply to committees and their members as well. The board may delegate the authority of the board to a board committee; provided, however, no committee may:

(a) Authorize distributions, defined as the payment to a person from the income or assets of the corporation, other than a payment of reasonable value for property received or services performed or payment of benefits that furthers the corporation's purposes;

(b) Approve dissolution, merger, or the sale, pledge, or transfer of all or substantially all of the corporation's assets;

(c) Elect, appoint, or remove trustees or fill vacancies on the board or on any board committees;

(d) Adopt, amend, or repeal the Articles of Incorporation or bylaws; or

(e) Appoint or remove officers.

3.11 Advisory Committees. The board may create one or more advisory committees. The board may appoint individuals to serve on an advisory committee or specify a method for selecting members. Members of these committees need not be trustees. Advisory committees shall have no power to act on behalf of, or to exercise the authority of, the board, but may make recommendations to the board or to board committees and may implement board or board committee decisions and policies under the supervision and control of the board or a board committee.

3.12 Compensation. Trustees shall not be compensated for service in their capacity as trustees or officers. A trustee may receive reimbursement of actual reasonable expenses incurred in carrying out their duties as a trustee.

3.13 Trustee Conflict of Interest. A conflict-of-interest transaction is a transaction with the corporation in which a trustee of the corporation has a direct or indirect interest. The board shall adopt a policy that (a) further defines what entails a conflict of interest, (b) requires trustees and officers to disclose any interest that constitutes or could result in a conflict of interest and (c) sets out procedures for reviewing and resolving such matters.

SECTION 4 OFFICERS

4.1 Designation. The officers of the corporation shall be a chair, a secretary, a treasurer, and may include one or more vice chairs, and such other officers as the board shall appoint. The board shall elect the chair, vice chair, secretary, and treasurer from among the board. The same individual may not serve simultaneously as chair and secretary.

4.2 Election; Term of Office. The board shall elect officers at its annual meeting. Officers shall serve for a term of one year or such other term as the board may designate and may be elected to any number of consecutive terms.

4.3 Removal. Any officer may be removed, either with or without cause, at any time by action of the board.

4.4 Resignation. An officer may resign at any time by delivering notice to the board, the chair, or the secretary. A resignation is effective when the notice is received unless the notice specifies a later effective date. If a resignation specifies a later effective date and the corporation accepts the later effective date, the board may fill the pending vacancy before the effective date if the board provides that the successor does not take office until the effective date. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the board.

4.5 Chair. The chair shall preside at meetings of the board, shall serve as the chair of the executive committee, shall ensure that the board is advised on all significant matters of the corporation's business, and shall be responsible for overseeing the plans and directives of the board. The chair also shall have such other powers and perform such other duties as may be prescribed by the board.

4.6 Vice Chair. The vice chair, if any, shall preside at meetings of the board at which the chair is absent and in the absence of the chair shall have the other powers and perform the other duties of the chair. The vice chair also shall have such other powers and duties as may be prescribed by the board.

4.7 Secretary. The secretary shall oversee the preparation of minutes of meetings of the board and authenticate records of the corporation. The secretary shall keep or cause to be kept at the principal office or such other place as the board may order, the minutes of all board meetings. The secretary also shall have such other powers and perform such other duties as may be prescribed by the board. The board may appoint or authorize the appointment of an assistant who may perform such duties as are prescribed by the secretary or the board. The assistant, if any, need not be a member of the board.

4.8 Treasurer. The treasurer shall lead the board's oversight of the corporation's budgeting and planning process, financial performance, and financial condition. The treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the assets and transactions of the corporation. The treasurer shall have such other powers and duties as may be prescribed by the board. The board may appoint or authorize the appointment of an assistant who may perform such duties as are prescribed by the treasurer or the board. The assistant, if any, need not be a member of the board.

SECTION 5 MEETINGS OF THE BOARD

5.1 Meetings. An annual meeting of the board shall be held at a time and place designated by the board. If the time and place of any other trustees' meeting is regularly scheduled by the board in a manner that informs all trustees of the time and place without additional notice, the meeting is a regular meeting. All other meetings are special meetings.

5.2 Virtual Participation. The board may permit any or all of the trustees to participate in any meeting by using a means of communication by which each trustee participating in the meeting can communicate with all of the other trustees simultaneously. A trustee participating in a meeting in accordance with this section is deemed present at the meeting.

5.3 Call and Notice of Meetings. Notice of regular meetings may be made by providing each trustee with the adopted schedule of regular meetings for the ensuing year, and without further notice of the date, time, place, or purpose of the meeting. The annual meeting must be preceded by at least ten days' notice, if given by first-class mail or private carrier, or 48 hours' notice, if delivered orally or electronically. Special meetings of the board must be preceded by at least 24 hours' notice and must be delivered orally or electronically. All notices must give the date, time, and place of the meeting. Except as specifically provided in these bylaws or applicable law, the notice need not describe the purposes of any meeting. The chair, the secretary, or one-third of the trustees then in office may call and give notice of a meeting of the board.

5.4 Waiver of Notice. A trustee may at any time waive any notice required by these bylaws to that trustee. A trustee's attendance at or participation in a meeting waives any required notice to the trustee of the meeting unless the trustee, at the beginning of the meeting or promptly upon the trustee's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting. A written waiver must be signed and may be transmitted electronically. The waiver must specify the meeting for which the notice is waived and must be filed with the minutes or the corporate records.

5.5 Quorum. A quorum of the board shall consist of a majority of the number of trustees in office immediately before the meeting begins. A trustee is considered present regardless of whether the trustee votes or abstains from voting.

5.6 Voting. If a quorum is present when a vote is taken, the affirmative vote of a majority of the trustees present when the action is taken is the act of the board except to the extent that the Articles of Incorporation, these bylaws, or applicable law require the vote of a greater number of trustees. Each trustee has one vote and may not vote by proxy.

5.7 Presumption of Assent. A trustee who is present at a meeting of the board is deemed to have assented to an action taken unless the trustee: (a) dissents or abstains from the action and it is recorded in the minutes; (b) objects to holding or transacting business at the beginning of the meeting or promptly upon the trustee's arrival; or (c) delivers written notice of

dissent or abstention to the presiding officer of the meeting before the meeting's adjournment or to the corporation immediately after the meeting adjourns. The right of dissent or abstention is not available to a trustee who votes in favor of the action taken.

5.8 Action Without Meeting: Unanimous Written Consent. Any action required or permitted to be taken at a board meeting may be taken without a meeting if the action is taken unanimously by all trustees entitled to vote. The action must be evidenced by one or more written consents describing the action taken, signed by each trustee, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section is effective when the last trustee signs the consent unless the consent specifies an earlier or later effective date. For purposes of this section, an affirmative email sent by a trustee in response to a written consent is deemed to be a writing by the trustee. A unanimous written consent under this section has the effect of a meeting vote and may be described as a meeting vote in any document.

SECTION 6 NONDISCRIMINATION

The corporation shall not discriminate in providing services, hiring employees, or otherwise, upon the basis of gender, gender identity, race, creed, marital status, sexual orientation, religion, color, age, national origin, veteran status, or disability.

SECTION 7 GENERAL PROVISIONS

7.1 Amendment or Restatement of Bylaws. The board may amend or restate these bylaws by majority vote with the approval of the sole member. The date of approval of any amendment to the bylaws or a restatement of the bylaws shall be noted in the corporate records.

7.2 Inspection of Books and Records. All books, records, and accounts of the corporation shall be open to inspection by the trustees and the sole member in the manner and to the extent required by law.

7.3 Disbursements. All checks or other orders for payment of money shall be signed or endorsed by such person or persons and in such manner as the board may determine by resolution or policy.

7.4 Deposits. All funds of the corporation shall be deposited to the credit of the corporation in such banks, trust companies or other depositories as the board may authorize.

7.5 Loans or Guarantees. The corporation shall not borrow or lend money unless authorized by the board by resolution or policy. This authority may be general or confined to specific instances. The corporation shall not make a loan, guarantee an obligation, or modify a pre-existing loan or guarantee to or for the benefit of a trustee or officer of the corporation.

7.6 Execution of Documents. The board may authorize any officer or agent to enter into any contract or execute any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances. Unless so authorized by the board, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement, or to pledge its credit, or to render it liable for any purpose or for any amount.

7.7 Insurance. The corporation may purchase and maintain insurance on behalf of an individual against liability asserted against or incurred by the individual who is or was a trustee, officer, employee, or agent of the corporation, or who, while a trustee, officer, employee, or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise; provided, however, that the corporation may not purchase or maintain such insurance to indemnify any trustee, officer, or agent of the corporation in connection with any proceeding charging improper personal benefit to the trustee, officer, or agent in which the trustee, officer, or agent was adjudged liable on the basis that personal benefit was improperly received by the trustee, officer, or agent.

7.8 Fiscal Year. The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

7.9 Severability. A determination that any provision of these bylaws is for any reason inapplicable, invalid, illegal, or otherwise ineffective shall not affect or invalidate any other provision of these bylaws.

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The foregoing bylaws were duly adopted by the board of CHUGACH ELECTRIC ASSOCIATION CHARITABLE FOUNDATION on March 17, 2025.

Dan Rogers
Dan Rogers, Secretary

**MEMBER APPROVAL:
Chugach Electric Association, Inc.**

Arthur W. Miller
Arthur W. Miller, Chief Executive Officer