

ARTICLES OF INCORPORATION OF
[INSERT NAME]

We, the undersigned, natural persons of the age of majority, acting as incorporations for the purpose of creating a non-profit corporation under the laws of the State of Alaska, AS 10.20, do hereby set forth the following stated Articles of Incorporation for said corporation.

ARTICLE I
Name

The name of this corporation is and shall be **[INSERT NAME]** (hereinafter referred to as the "corporation")

ARTICLE II
Duration

The duration of this corporation shall be perpetual or until this corporation is legally dissolved.

ARTICLE III
Purpose

The purpose for which this corporation is created is to coordinate local resources to increase the number of visitors to Valdez and provide high quality visitor services. **[CAN BE AS COMPLEX OR SIMPLE AS YOU WANT]**

ARTICLE IV
Regulation of Affairs

The internal affairs of the corporation shall be governed by these articles of incorporation and the bylaws.

Powers: The corporation shall have all the powers outlined in AS 10.20.011. The provisions set forth in AS 10.20.153 (applicable to private foundations) shall not apply to this corporation. Notwithstanding anything herein to the contrary, the corporation shall exercise only powers aligned with exempt purposes of organizations set forth in Subsection 501(c)(6) of the Internal Revenue Code under which the corporation chooses to qualify for exemption, or any successor provision or amendment thereto.

Dissolution: Upon dissolution of the corporation all debts shall be paid. All remaining assets of the corporation, after payments for the debts of the organization, shall be deposited with the **[City of Valdez]**.

Commented [E51]: Gustavus has this wording in their visitor organization's incorporation filing but need to check if this can function in line with 501(c)(6) status

ARTICLE V

Membership

The corporation shall have two classes of members.

Business Members: The Business Members of the corporation shall be individuals representing business entities or organizations invested in the purpose of the corporation. The Bylaws may outline additional rights and duties or subclassifications and distinctions for this class of members. Business members shall nominate selections for the Board of Directors.

Public Members: The Public Members of the corporation shall be the members of the Valdez City Council and will retain their positions as members of the corporation until their successors on the Valdez City Council take office. The Public Members shall confirm the members of the Board of Directors for the corporation and exercise financial oversight of the corporation including approving the annual budget of the corporation.

ARTICLE VI

Board of Directors

The business and affairs of the corporation shall be managed by the Board of Directors which shall be composed of Business Members of the corporation. The number of directors shall be seven. The Bylaws may allow for representation from Public Membership or other advisory positions on the Board of Directors.

Directors shall be nominated by the Business Members and confirmed by a majority vote of the Public Members. The Public Members shall serve as the initial Board of Directors solely for the purpose of establishing an initial Business Membership and soliciting Business Members to serve on the standing Board of Directors.

The names of the initial Board of Directors follows:

[LIST COUNCIL NAMES]

ARTICLE X

Indemnification

Directors and officers and former directors and officers of the corporation shall be indemnified to the fullest extent of the laws as provided in the Alaska Statutes 10.20.011(14), or any successor provision or amendment thereto, against expenses actually and reasonably incurred by such person in connection with the defense of any action, suit or proceeding, civil or criminal, in which such person is made a party by reason of being or having been a director or officer of the corporation, except in relation to matters

Commented [ES2]: This is an attempt to capture the basic framework discussed and include some answers to who has what power. Could be expanded or simplified.

Commented [ES3]: This can be more or less prescriptive- it depends on how much control you want the board and bylaws to have over future board composition.

Commented [ES4]: The other options here are to have task force serve and initial board or to have Council solicit and create an initial board before adoption of articles of incorporation.

Commented [ES4R2]: AS 10.20.151 (a)(6) requires names of initial directors to be included

in which that person was adjudged, in the action, suit or proceeding, to be liable for negligence or misconduct in the performance of his/her corporate duties.

ARTICLE XI
Bylaws

The Board of Directors shall adopt initial Bylaws of the corporation, but the power to alter, amend, or repeal the Bylaws shall be reserved to the members. The bylaws may contain any provision for the regulation and management of the affairs of the corporation consistent with Alaska law and these Articles of Incorporation.

Adopted this Xth day of MONTH 2026

President:

Secretary:

DRAFT

