



**Matanuska Electric
Association, Inc.**

P. O. Box 2929
Palmer, Alaska 99645
Telephone: (907) 745-3231
Fax: (907) 745-9328

ARTICLES OF INCORPORATION

OF

MATANUSKA ELECTRIC ASSOCIATION, INC.

(As Amended April 25, 1996)

We, the undersigned, being natural persons of the age of twenty-one years or more and citizens of the United States of America and residents of the State of Alaska, do hereby associate ourselves together for the purpose of forming a nonprofit cooperative association under and by virtue of Articles VII, Chapter XI of the Compiled Laws of Alaska, 1933 and all laws amendatory thereof and supplemental thereto, and do hereby adopt the following articles of association:

ARTICLE I

The name of the corporation is MATANUSKA ELECTRIC ASSOCIATION, INC.

ARTICLE II

The object or objects and purpose or purposes for which the corporation is formed are:

- (a) to generate, manufacture, purchase, acquire and accumulate electric energy; to transmit, distribute, furnish, sell and dispose of such electric energy; and to construct, erect, purchase, lease as lessee and in any manner acquire, own, hold, maintain, operate, sell, dispose of, lease as lessor, exchange and mortgage plants, buildings, works, machinery, supplies, apparatus, equipment and electric transmission and distribution lines or systems necessary, convenient or useful for carrying out and accomplishing any or all of the foregoing purposes;
- (b) to acquire, own, hold, use, exercise, sell, mortgage, pledge, hypothecate and in any manner dispose of franchises, rights, privileges, licenses, rights of way and easements necessary, useful, or appropriate to accomplish any or all of the purposes of the corporation;

- (c) to purchase, receive, lease as lessee, or in any other manner acquire, own, hold, maintain, use, convey, sell, lease as lessor, exchange, mortgage, pledge or otherwise dispose of any and all real and personal property or any interest therein necessary, useful or appropriate to enable the corporation to accomplish any or all of its purposes;
- (d) to assist its members to wire their premises and install therein electrical and plumbing appliances, fixtures, machinery, supplies, apparatus and equipment of any and all kinds and character (including without limiting the generality of the foregoing, such as are applicable to water supply and sewage disposal) and, in connection therewith and for such purposes, to purchase, acquire, lease, sell, distribute, install and repair electrical and plumbing appliances, fixtures, machinery, supplies, apparatus and equipment of any and all kinds and character (including, without limiting the generality of the foregoing, such as are applicable to water supply and sewage disposal) and to receive, acquire, endorse, pledge, guarantee, hypothecate, transfer or otherwise dispose of notes and other evidences of indebtedness and all security therefor;
- (e) to borrow money, to make and issue bonds, notes and other evidences of indebtedness, secured or unsecured, for money borrowed or in payment for property acquired, or for any of the other objects or purposes of the corporation; to secure the payment of such bonds, notes or other evidences of indebtedness by mortgage or mortgages, or deeds or deeds of trust upon, or by the pledge of or other lien upon, any or all of the property, rights, privileges and permits of the corporation, wheresoever situated, acquired or to be acquired;
- (f) to do and perform any and all acts and things, and to have and exercise any and all powers, as may be necessary or convenient to accomplish any or all of the foregoing purposes or as may be permitted by applicable law.

ARTICLE III

SECTION 1. The corporation is formed without any purpose of pecuniary profit to itself and shall have no capital stock.

SECTION 2. Each member shall be entitled to one (1) vote and no more upon each matter submitted to a vote at a meeting of the members. At all meetings of the members at which a quorum is present, all questions shall be decided by a vote of a majority of the members voting thereon in person, except as otherwise authorized by law and provided in the Bylaws. If a husband and wife hold a joint membership, they shall jointly be entitled to one (1) vote and no more upon each matter submitted to a vote at a meeting of the members.

ARTICLE IV

SECTION 1. Except as limited elsewhere in these Articles or in the Bylaws of the corporation, the business and affairs of the corporation shall be vested in and managed and controlled by a Board of Directors; and the Officers of the corporation shall be a President, a Vice President, a Treasurer, and a Secretary. The offices of Secretary and Treasurer may be held by the same person.

SECTION 2. The officers of the corporation shall be elected annually by and from the Board of Directors. When a person holding any such office ceases to be a director, he shall cease to hold such office. Any officer may be removed from office and his successor elected in the manner prescribed in the Bylaws.

SECTION 3. The number of directors of the corporation shall not be less than five (5), each of whom shall be a member of the corporation or of another cooperative which is a member thereof. The Bylaws shall prescribe the number of directors, their qualifications other than those prescribed by law, the manner of holding meetings of the Board of Directors, and of electing successors to directors who shall resign, die or otherwise be incapable of acting. At each annual meeting of the members, directors shall be elected by the members to fill the position of directors whose terms have expired or are expiring, to hold office during the term to which they are elected or until their successor shall have been elected and qualified. The Bylaws shall provide for the removal of directors from office and for the election of their successors.

SECTION 4. The Bylaws may provide for the division of the territory served or to be served by this corporation into two or more districts for any purpose, including without limitation, the nomination and election of directors and the election and functioning of district delegates. Such delegates, who shall be members, may nominate and elect directors. The Bylaws shall prescribe the boundaries of the districts or the manner of establishing such boundaries, the manner of changing such boundaries, and the manner in which such district shall function. No member at any district meeting and no district delegate at any meeting shall vote by proxy or by mail.

SECTION 5. Directors shall not receive any salaries for their services as directors and, except in emergencies, shall not receive any salaries for their service in any other capacity without the approval of the members. The Bylaws may, however, prescribe a fixed fee for attendance at each meeting of the Board of Directors and may provide for reimbursement of actual expenses of attendance.

ARTICLE V

SECTION 1. (Repealed April 27, 1974)

SECTION 2. (Repealed April 27, 1974)

SECTION 3. (Repealed April 27, 1974)

SECTION 4. Bylaws may be adopted, amended or repealed by the affirmative vote of a majority of those members voting thereon at a meeting of the members. The notice of such meeting shall have contained a copy of the proposed adoptions, amendments or repeal.

SECTION 5. The Bylaws of the corporation may define and fix other duties and responsibilities of the members and prescribe other terms and conditions upon which members shall be admitted to and retain membership in the corporation, make provisions for annual and special meetings of members and directors and notices thereof, provide for methods of voting, quorum requirements, and any other matters relating to the internal organization and management of the corporation, provided that such provisions shall not be inconsistent with these Articles of Incorporation or the laws of the State of Alaska.

ARTICLE VI

The term of existence of the Corporation shall be perpetual.

ARTICLE VII

The principal place of business of the Corporation shall be at Palmer, Alaska.

ARTICLE VIII

The Corporation may amend, alter, change or repeal any provisions contained in these Articles of Incorporation in the manner now or hereafter prescribed by law.

ARTICLE IX

The names and addresses of the incorporators who shall constitute the first Board of Directors are as follows:

Walter E. Huntley	Palmer, Alaska
Ross L. Sheely	Palmer, Alaska
Laurence Arndt	Palmer, Alaska
C. Earl Albrecht	Palmer, Alaska
Edward I. Wineck	Palmer, Alaska

IN WITNESS WHEREOF, we have hereunto set our hands in quadruplicate this FIRST day of MARCH, 1941.

Walter E. Huntley
Ross L. Sheely
Laurence Arndt
C. Earl Albrecht
Edward I. Wineck