

# Table of Contents

## Committee Reports

Executive Committee.....	49
Production, Research & Allocation Committee.....	50 - 52
Tourism, Public Relations & Education Committee.....	53
Scholarship Committee.....	54 - 59
Governance, Membership & Nominating Committee.....	60 - 66
Finance Committee.....	67 - 73
Bylaws.....	74 - 78



## **Executive Committee**

October 26<sup>th</sup>, 2023 &  
November 29<sup>th</sup>, 2023

By Jim Dorn - Chair

---

The Executive Committee met on October 26<sup>th</sup> to discuss the action items from the April 15<sup>th</sup>, 2023 BOD meeting and discussed tasks for each committee.

One task from the April meeting was that of working on committee name changes. There was lengthy discussion about having the Executive Committee take on the role of reviewing the bylaws annually and suggesting edits as needed to the full Board of Directors. This in turn lead to the suggestion of changing the name/tasks of the Governance, Membership & Nominating Committee.

The Executive Committee also discussed having some structure to the at large seats on the board. There was no interest by the committee to change the bylaws to have formal seats, but there will be further discussion about how to better pursue making sure all stakeholders are represented on the DIPAC board.

Recommended motion to the Board:

- 1. The Executive Committee moves that the “Governance, Membership & Nominating Committee” name to be changed to “Membership and Nominating Committee.”*

The Executive Committee will meet again on Wednesday November 29<sup>th</sup> to review the committee work that occurred ahead of the fall board meeting. Any actions recommended from this meeting will be presented at the full board meeting on December 2<sup>nd</sup>, 2023.

## **Production, Research & Allocation Committee**

November 16<sup>th</sup>, 2023

By Eric Prestegard - Chair

---

The Production, Research & Allocation Committee met on November 16<sup>th</sup>. The committee discussed changing its name and the future of Rainbow trout production at Macaulay Salmon Hatchery.

Recommended motions to the Board:

1. *Change the “Production, Research & Allocation Committee” name to “Production Committee.”*
2. *Direct staff to remove all remnants of the catchable lake stocking program from the Macaulay Salmon Hatchery permit.*



## **Alaska Department of Fish and Game**

### **Private Nonprofit Salmon Hatchery**

#### **Permit No. 25**

#### **Notice of Permit Alteration**

This notice, in conjunction with the existing private nonprofit salmon hatchery permit for Macaulay Salmon Hatchery (MSH), operated by Douglas Island Pink and Chum, Incorporated (DIPAC), distinctly defines the permitted release numbers of Chinook salmon for the Juneau Area.

The permitted capacity for all species at MSH is as follows:

- Chinook salmon – 1.25 million Andrew Creek stock Chinook salmon green eggs;
- coho salmon – 1.5 million Taku River/Fish Creek stock coho salmon green eggs;
- chum salmon – 135 million Macaulay Salmon Hatchery stock chum salmon green eggs, conditioned to allow up to 32 million Hidden Falls Hatchery stock green eggs as a backup; and
- rainbow trout – 50,000 Swanson River stock certified-triploid rainbow trout eyed eggs from William Jack Hernandez Sport Fish Hatchery.

Refer to Table 1 for all permitted stocks, associated release sites, and maximum numbers.

All additional eggs taken and incubated at MSH for other hatchery facilities as a condition of this permit are provided under the recipient hatchery's permitted capacity.

The permit holder will be required to remove unharvested hatchery-produced salmon remaining in special harvest areas should a significant number remain after fisheries have ceased.

All other terms and conditions of the permit remain as stated in the existing permit and BMP for MSH and subsequent alterations.

Table 1.—Macaulay Salmon Hatchery permitted species, stocks, associated release sites, and maximum numbers by life stage.

Species	Stock	Release Site	Maximum Number	Life Stage
Chinook	Andrew Creek		1.25 million	Green eggs
		Juneau Area <sup>1</sup>	1.1 million	Smolt
		▪ Gastineau Channel <sup>2</sup>	650,000	Smolt
		▪ Fish Creek	300,000	Smolt
		▪ Auke Bay	200,000	Smolt
		▪ Lena Cove	320,000	Smolt
		Twin Lakes	15,000	Catchables
		Dredge Lakes	4,000	Catchables
Coho	Fish Creek (Taku River)	Gastineau Channel <sup>2</sup>	1.5 million	Green eggs
Chum	MSH <sup>3</sup>		135 million	Green eggs
		Gastineau Channel	36 million	Fry
		Boat Harbor	24 million	Fry
		Limestone Inlet	15 million	Fry
		Amalga Harbor	54 million	Fry
	Hidden Falls Hatchery/ Kadashan River		32 million	Green eggs
		Boat Harbor	24 million	Fry
		Limestone	15 million	Fry
Rainbow trout	Fort Richardson	Twin Lakes and/or	50,000	Triploid
	Hatchery/Swanson River	Mendenhall Ponds		eyed eggs

Note: Maximum numbers are specific to release site; in combination may not exceed permitted green egg capacity.

<sup>1</sup> Juneau Area consists of Gastineau Channel, Fish Creek, Auke Bay, and Lena Cove release sites.

<sup>2</sup> Gastineau Channel includes releases near MSH and Thane Road/Sheep Creek area (statistical area 111-40).

<sup>3</sup> The ancestral stocks for MSH stock are a combination of Fish Creek (Juneau), Salmon Creek, Kowee Creek, Sawmill Creek, Montana Creek, Klehini River, and Hidden Falls Hatchery (Kadashan River, Seal Bay Cove, Clear River).

Approved:   X   Denied:           

Tom Taube  
Tom Taube  
Deputy Director  
Division of Sport Fish

7-13-2023  
Date

Forrest Bowers  
Forrest Bowers  
Deputy Director  
Division of Commercial Fisheries

7/13/23  
Date

## **Tourism, Public Relations & Educations Committee**

November 13<sup>th</sup>, 2023

By John George - Chair

---

The Tourism, Public Relations & Education Committee met on November 13<sup>th</sup>. The committee discussed changing its name and had an update from Erik Shook on the state of the Tourism & Education Department.

Recommended motion to the Board:

- 1. The Committee moves that the “Tourism, Public Relations & Education Committee” name to be changed to “Tourism & Education Committee.”*

**Ladd Macaulay Memorial Scholarship Committee**  
**Report to Board of Directors**  
**December 2, 2023**

1. The Scholarship Committee awarded six baccalaureate scholarships in 2023: four to JDHS seniors, one to a TMHS graduate who is a rising senior at UAS; and one to a Skagway High School senior. These scholarships were \$12,000 for four years for the graduating high school seniors, and \$4,000 for the final year for the UAS student's degree program. The Committee awarded one technical education scholarship for \$3,000 to a graduating senior from Sitka High School. The total awarded for scholarships was thus \$67,000 of the \$75,688 approved by the DIPAC Board for 2023. The balance will be carried forward to cover the costs to use for next year's scholarship awards as appropriate. DIPAC has now awarded \$786,000 in scholarships since the inception of the program.
2. The Scholarship Program provided \$67,000 in award payments in 2023 to 22 students: Six seniors, four juniors, six sophomores, five first-year, and one first year technical ed.
3. Our scholarships have proven to be good investments. The first baccalaureate scholarships awarded by DIPAC were in 2011, to Lia Domke and Sarah Donohoe. Lia graduated from Dalhousie University, and Sarah from the University of Portland. This fall, Lia presented her PhD Dissertation defense at the University of Alaska, "The role of apex predators, habitat, and seascape complexity on nearshore fish assemblages in southeast Alaska." She is now at the NOAA Fisheries Alaska Region working on the identification and description of essential fish habitat. Sarah is a NOAA Corp Officer, currently working at the Pacific Marine Environmental Laboratory. She is developing and deploying oceanographic instrumentation to collect nutrient and chlorophyll data from NOAA research cruises in the North Pacific and Bering Sea.
4. The Scholarship Committee met on November 2, to review the Endowment Subcommittee Report and to discuss the application process for 2023.
5. The Endowment Subcommittee reported a balance in the endowment fund of \$1,309,310 on 9/30/2023. The average balance for the past three years was also about \$1,300,000. Our Investment Policy, which was revised in 2022, recommends a 4.5% disbursement, as opposed to the previous 5.5%. As a result, the recommended disbursement for 2024 scholarships is \$60,500. The Scholarship Committee agreed by consensus to ask the Board to improve this amount for the coming year.
6. The Committee will update applications for the 2024 scholarship cycle, and have the applications available on the web and out to school districts by early January. The application deadline will be March 18, 2024, with review and selection the last week in March. Announcements for baccalaureate and technical scholarships will be sent to Northern Southeast Alaska High Schools eligible to participate in both types of scholarships. The notification announcement for technical education scholarships will be sent to high schools throughout Southeast Alaska, consistent with our expanded geographic qualification area for this scholarship type.



7. The University of Alaska has selected Mary Cummins for the Ladd Macaulay Fellowship project “Second-generation consequences of sockeye salmon enhancement in Auke Creek.” Mary is a 2019 graduate of Notre Dame University, and has worked on fisheries projects for the US Park Service in Alaska at Lake Clark National Park. The project will go forward as a Masters of Science in Fisheries Program. Dr. Meghan McPhee will be Mary’s major professor. Mary will describe the project and her progress at the Spring 2024 DIPAC Board Meeting.

#### MOTION FROM SCHOLARSHIP COMMITTEE TO THE DIPAC BOARD

1. *The Board of Directors of DIPAC hereby approves up to \$60,500 from the scholarship endowment fund for 2024 awards for Ladd Macaulay Memorial Scholarships.*

# DIPAC Ladd Macaulay Scholarship Awards

Award Year	Student	Type	School	Amount	Status
2011	Lia Domke	Baccalaureate	Dalhousie University	\$12,000	Complete
2011	Sarah Donohoe	Baccalaureate	University of Portland	\$12,000	Complete
2012	Zane Chapman	Baccalaureate	University of New England	\$7,000	Complete
2012	Auriel Clark	Baccalaureate	University of Puget Sound	\$12,000	Complete
2012	Margaret Meiners	Baccalaureate	Whitworth University	\$10,000	Complete
2012	Marlena Sloss	Baccalaureate	Whitman College	\$12,000	Complete
2012	Colin Zheng	Baccalaureate	Cornell University	\$12,000	Complete
2013	Erin Gaffney	Baccalaureate	Washington University	\$12,000	Complete
2013	Samuel Kurland	Baccalaureate	Stanford University	\$12,000	Complete
2013	Martina Miller	Baccalaureate	University of Oregon	\$10,000	Complete
2013	Marcus Moulton	Technology	AVTEC	\$2,000	Complete
2013	Gabriella Worden	Baccalaureate	Stonehill College	\$12,000	Complete
2014	Neal Chapman	Baccalaureate	University of Denver	\$12,000	Complete
2014	Emma Good	Baccalaureate	Western Washington U.	\$12,000	Complete
2014	Alexandria Lyons	Technology	Univ. Alaska Southeast	\$6,000	Complete
2014	Stephan Mell	Baccalaureate	Washington University	\$12,000	Complete
2014	Kathryn Noreen	Baccalaureate	Daniel Webster Univ.	\$12,000	Complete
2014	Ruby Steedle	Baccalaureate	Brown University	\$12,000	Complete
2015	Michael Dale	Baccalaureate	University of Portland	\$12,000	Complete
2015	Emma Hopkins	Baccalaureate	Univ. Alaska Fairbanks	\$12,000	Left Program After 1 year
2015	Emma Hopkins	Baccalaureate	Univ. Alaska Fairbanks	\$12,000	Complete
2015	Jessica Landry	Baccalaureate	Univ. Alaska Fairbanks	\$12,000	Complete

2015	Abigail Taylor-Roth	Baccalaureate	Colby College	\$12,000	Complete
2016	Maureen Blair	Technology	Univ. Alaska Southeast	\$1,500	Complete
2016	Maggie Wright	Technology	Univ. Alaska Southeast	\$1,500	Complete
2016	Elias Antaya	Baccalaureate	Western Wash. Univ.	\$12,000	Complete
2016	James Cheng	Baccalaureate	Pacific University	\$12,000	Complete
2016	Corbin Mitchell	Baccalaureate	University Puget Sound	\$12,000	Complete
2016	Taylor Russell	Baccalaureate	University Puget Sound	\$12,000	Complete
2016	Brianna Sievenpiper	Baccalaureate	University New Orleans	\$12,000	Complete
2016	Jason Wintersteen	Technology	Univ. Alaska Southeast	\$3,000	Complete
2017	Gabe Kelley	Technology	AVTEC	\$3,000	Complete
2017	Denver Evans	Baccalaureate	Univ. Alaska Fairbanks	\$12,000	Left Program After 1 year
2017	Cameron Jardell	Baccalaureate	Otago Univ. New Zealand	\$12,000	Complete
2017	Simon Marks	Baccalaureate	Gonzaga Univ.	\$12,000	Complete
2017	Sarah Mertz	Baccalaureate	S. Methodist University	\$12,000	Complete
2017	Kelson Rounds-McPherson	Baccalaureate	Univ. Alaska Southeast	\$12,000	Complete
2017	Joseph Spencer	Baccalaureate	Univ. Alaska Fairbanks	\$4,000	Complete
2018	Laurie Balstad	Baccalaureate	St. Olaf College	\$10,000	Complete
2018	Jacob Dale	Baccalaureate	University of Portland	\$12,000	Complete
2018	Bianca Egan	Baccalaureate	Brown University	\$12,000	Complete
2018	Rachel Macaulay	Baccalaureate	University of Portland	\$12,000	Complete
2018	Brysen Mitchell	Baccalaureate	Montana State University	\$12,000	Complete
2018	Veronica Salter	Baccalaureate	University of Oklahoma	\$12,000	Complete
2018	Martina Worden	Baccalaureate	University of Puget Sound	\$7,000	Complete
2019	Arne Ellefson-Carnes	Baccalaureate	St. Olaf College	\$12,000	Complete

2019	Abby Meiners	Baccalaureate	Whitworth University	\$10,000	Complete
2019	Grace Newman	Baccalaureate	Whitman College	\$12,000	Complete
2019	Cameron Smith	Baccalaureate	Western Wash. Univ.	\$12,000	Complete
2019	Owen Squires	Baccalaureate	Western Wash. Univ.	\$12,000	Complete
2019	Sally Thompson	Baccalaureate	University of Oregon	\$12,000	Complete
2019	Daniel Cardenas	Technology	Univ. Alaska Southeast	\$3,000	Complete
2020	Aaron Blust	Baccalaureate	Olin College of Engineering	\$12,000	Senior
2020	Alex Eagan	Baccalaureate	Cornell University	\$12,000	Senior
2020	Molly Ekstrom	Baccalaureate	Univ. Alaska Southeast	\$7,000	Complete
2020	Aidan Hopson	Baccalaureate	Pacific Lutheran Univ.	\$12,000	Senior
2020	Sierra Lloyd	Baccalaureate	Univ. Alaska Fairbanks	\$12,000	Senior
2020	Chariety Moler	Baccalaureate	Univ. Alaska Southeast	\$12,000	Senior
2021	Lydia Andriesen	Baccalaureate	Univ. Alaska Fairbanks	\$12,000	Junior
2021	Tim Degener	Baccalaureate	Oregon State University	\$12,000	Junior
2021	Benjamin Macaulay	Baccalaureate	University of Portland	\$12,000	Junior
2021	Amanda McDowell	Baccalaureate	Oregon State University	\$12,000	Junior
2021	Logan Miller	Baccalaureate	Oregon Inst. Technology	\$12,000	Left Program After 1 year
2021	Eric Dobson	Technology	Helena College	\$6,000	Complete
2021	Steven Galinski	Technology	Tulsa Welding School	\$3,000	Complete
2022	Elin Antaya	Baccalaureate	Cal Poly Humboldt	\$12,000	Sophomore
2022	Matthias Carney	Baccalaureate	Oregon State University	\$12,000	Sophomore
2022	Marina Lloyd	Baccalaureate	Colorado School of Mines	\$12,000	Sophomore
2022	Addison Mallot	Baccalaureate	Stanford University	\$12,000	Sophomore
2022	Margot Oliver	Baccalaureate	University of Montana	\$12,000	Sophomore

2022	Adrian Whitney	Baccalaureate	Amherst College	\$12,000	Sophomore
2023	Anna Dale	Baccalaureate	Lebanon Valley College	\$12,000	First Year
2023	Callia Fielding	Baccalaureate	Columbia University	\$12,000	First Year
2023	Finn Kesey	Baccalaureate	University of Montana	\$12,000	First Year
2023	Hayden Kazukin	Baccalaureate	Univ. Alaska Fairbanks	\$12,000	First Year
2023	Ashley Murphy	Baccalaureate	Univ. Alaska Southeast	\$4,000	Senior
2023	Jack Schwarting	Baccalaureate	Middlebury College	\$12,000	First Year
2023	Dylan Crenna	Technology	The Refrigerat. School	\$3,000	First Year

## **Governance, Membership & Nominating Committee Meeting**

November 6, 2023

By Cindy Hansen - Chair

---

The Governance, Membership & Nominating Committee met on November 6<sup>th</sup> to discuss two items.

1. The Executive Committee's recommendation to change the committee name to "Membership & Nominating."
  - a. This name change would effectively remove the bylaw initial review and edits from this committee and place that task on the Executive Committee.
  - b. The committee members were mostly ambivalent of the recommendation. There was no formal recommendation by this committee.
2. The other topic of discussion was of the bylaw edits recommended at the April 15<sup>th</sup>, 2023 Board of Directors meeting.
  - a. Recommended bylaw edits are attached to this report. Edits are noted in red/blue and committee names are highlighted to be edited once committee name changes are accepted by the full board.
  - b. These edits are up for discussion at this fall board meeting, and the formal motion to accept the edits will not occur until the spring meeting.



**Douglas Island Pink and Chum, Inc.**

2697 Channel Drive • Juneau, Alaska 99801

(907) 463-5114 • [www.dipac.net](http://www.dipac.net)

**DRAFT - Presented at DIPAC BOD Meeting 12/2/2023**

BY LAWS  
OF  
DOUGLAS ISLAND PINK AND CHUM, INC.

ARTICLE I - NAME

The name of the nonprofit corporation shall be:  
DOUGLAS ISLAND PINK AND CHUM, INCORPORATED

ARTICLE II - PURPOSE

The purpose for which Douglas Island Pink and Chum, Inc., a non-profit corporation, is organized to sustain and enhance the salmon resources of the State of Alaska for the economic, social and cultural benefit of all citizens within the confines of Alaska State Law. The corporation may engage in any other lawful activity authorized by the Board of Directors and permissible under laws and regulations by the State of Alaska.

Original Purpose: The purposes for which this nonprofit corporation is organized are to contribute, by artificial means, to the rehabilitation of the State's depleted and depressed salmon fishery; to further studies on fisheries research, and to build a self-perpetuating run of pink, chum, Chinook, coho and sockeye in fresh water streams and to sell salmon and salmon eggs produced by the nonprofit corporation within the confine of the Alaska State Law; and to engage in any other lawful activity authorized by the Board of Directors. (4/10/90)

ARTICLE III - MEMBERSHIP

Section 1: All Board of Directors of the corporation have the right to vote on corporate matters.

Section 2: Any person may become a member of the Board of Directors of the corporation by a two-thirds vote of the membership present. After two-thirds vote is counted the new director will be seated and have all rights as a board member of the corporation immediately.

Section 3: The Board of Directors here referred to as "*Directors*" may have financial dealings with the corporation, and may be involved in any aspect of the fishing industry, such as fishing, processing, wholesaling or retailing of fish or fish products. *Directors* must annually provide the Executive Director with a written summary of their business activities that could be perceived as a conflict of interest (disclosure statements). These disclosure statements, which need not contain specific financial details, shall be available to all members of the Board of Directors.

Section 4: For the purpose of keeping an active board membership, members who miss more than three consecutive meetings ~~in-person~~ may be removed by the Board of Directors at the recommendation of the Governance, Membership and Nominating Committee.

Section 5: When voting, *Directors* shall state, for the record, any potential conflict of interest. In the event that a Director does not voluntarily excuse himself from voting as a result of a potential conflict of interest, the President of the Board of Directors shall rule on the record, stating his reasons in each individual case whether or not the Director shall be allowed to vote on the matter at hand.

Section 6: The board membership known as the Board of Directors shall be limited to no more than 25 active board members. In addition, an "Emeritus Advisory Board" is authorized for the purpose of honoring former board members and providing a forum for them to consult with and advise the corporation.

Section 7: Membership to the Board of Directors shall be 4 seats each representing Trollers, Seiners and Gillnetters (including one seat from ATA, SEAS and USAG, respectively), 2 seats representing Territorial Sportsmen Assn., and 11 ~~open-seats~~ at large. Open seats of original members may be inherited.

#### ARTICLE IV - MEETINGS

Section 1: ANNUAL MEETINGS - Annual meetings of the Board of Directors for the election of officers and for such other business as may be stated in the notice of meeting(s) shall be held at such place and such time and date as the Board of Directors shall determine and as set forth in the notice of the meeting. The meeting shall be held during the first or second quarter of the calendar year and at least two weeks prior to the beginning of a new fiscal year.



Section 2: OTHER MEETINGS - Meetings of the Board of Directors may be called for any purpose other than the election of officers and may be held at such time and place as shall be stated in the notice of the meeting.

Section 3: QUORUM - A quorum shall be 60% of the filled seats of the voting membership from the Board of Directors.

#### ARTICLE V - OFFICERS

Section 1: The officers of the corporation shall consist of a President, Vice President, Secretary, and Treasurer, and shall be elected by the Board of Directors and shall hold office until their successors are elected. The officers shall be elected at the first meeting of the Board of Directors in the second quarter of the year calendar.

Section 2: DIRECTORS - The Board of Directors will consist of the voting membership.

#### ARTICLE VI - DUTIES OF OFFICERS AND DIRECTORS

Section 1: BOARD OF DIRECTORS - Provisions for the regulation of the internal affairs of the corporation and its by-laws are to be controlled by the Board of Directors.

Section 2: PRESIDENT - The president shall oversee the Board of Directors, appoint committee chairs, including "ad hoc" committees not designated in the bylaws and work with the Executive Director in the best interests of the Board of Directors and shall preside over all full meetings of the Board of Directors. The President is the direct supervisor to the Executive Director.

Section 3: VICE PRESIDENT - The Vice-President shall have such powers and duties as assigned by the board of directors. The Vice-President shall perform such duties assigned and be the chair of the Other Priority Funding Committee. The Vice President shall act as President in the President's absence.

Section 4: TREASURER - The Treasurer shall be the Chair of the Finance Committee. The Treasurer, with the help from the Finance Committee and the executive director, shall develop and review the corporation's budgets. The Treasurer and the Finance Committee shall submit an annual budget to the Board of Directors for the next fiscal year.

Section 5: SECRETARY - The Secretary shall record all meetings of the full Board of Directors. The recordings shall be drafted into minutes and approved by the Board of Directors to be kept on file at the corporation's headquarters.

Section 6: EXECUTIVE DIRECTOR - The Executive Director shall have the general supervision, direction and control of the business of the corporation. The Executive Director shall execute all contracts on behalf of the corporation unless stated otherwise by the Board of Directors. The Executive Director may delegate such operations as the Executive Director deems necessary.

## ARTICLE VII

SECTION 1: COMMITTEES - The following standing committees shall be created: Executive; Finance; Personnel; Harvest; Governance, Membership & Nominating; Production, Research & Allocation; Tourism, Public Relations & Education; Other Priority Funding and Scholarship. The Scholarship Committee will have two subcommittees, the Investment Subcommittee and the Selection Subcommittee. The Harvest Committee shall consist of the four Board of Director's officers and the Executive Director. Processors and fishers are excluded from the Harvest Committee regardless of position as an officer. The President may appoint a Harvest Committee designee in place of an officer who is either a processor or fisher.

The President shall appoint all committee chairs including committees not otherwise designated in these bylaws. The President may appoint vice - chairs. Committee signup will be conducted at the annual spring meeting of the Board of Directors. ~~Directors are limited to serving on two committees, excluding membership on the Executive, Harvest and Other Priority Funding Committees.~~ Committee chairs are encouraged to recruit and recommend vice - chairs to the president to assist the chairman and become familiar with the role of the chair. The vice - chair of a committee may be designated temporarily as interim chair by the President if the chair is not available to perform the duties of the committee chair. Every committee shall meet at least once during the calendar year unless there is consensus of the committee members polled by the committee chair that a meeting is not necessary. Committees may meet in-person and via teleconference to ensure quorum.

The President may establish ad hoc committees for short-term activities. An ad hoc committee shall cease upon completion of the activity.

Committee business requires a quorum of 60 percent and committee reports may be presented as both majority and minority positions.

SECTION 2: EXECUTIVE COMMITTEE - There shall be an Executive Committee of the Board, consisting of no more than 12 voting members from the Board of Directors. The Executive Committee shall be composed of the officers of the Board and the chairs of the standing committees. The members of the Executive Committee shall serve for

a period of one year or until their successors are elected and qualified.

The Executive Committee shall oversee the operations of the board and act on behalf of the board regarding time sensitive activities that occur between meetings. These acts shall be presented for full board review.

If the Executive Committee commits any action, minutes shall be taken and within seven (7) days after each meeting, copies shall be mailed and/or emailed to each member of the Board. Within seven (7) days of receipt of the minutes, any three (3) members from the Board of Directors may call for a special meeting regarding actions taken by the Executive Committee. Any contested action shall be held in abeyance until the Special Board Meeting convenes.

Any action taken by the Executive Committee is subject to amendment or repeal by the Board of Directors, but does not depend on subsequent ratification by the entire Board of Directors in order to be immediately effective.

Reasonable effort shall be made to notify all members of the Executive Committee of all meetings.

#### ARTICLE VIII

These By-Laws may be altered and repealed and the Bylaws will be made available at any annual meeting of the Board of Directors or at any special meeting thereof, if notice thereof is contained in the notice of such special meeting, by the affirmative vote of a majority of the members.

Amended or revised

ADD DATE HERE FOR WHEN CHANGES ARE APPROVED BY THE BOARD

04/09/22  
12/07/19  
12/05/15  
11/16/13  
04/07/12  
04/09/11  
04/10/10  
12/09/06  
12/03/05  
12/06/03  
03/15/01  
12/09/00  
04/11/98  
06/25/93  
04/10/90

# DIPAC Board Attendance Spring 2018 thru Spring 2023

Special meeting

	4/15/2023	12/3/2022	4/9/2022	12/4/2021	4/10/2021	12/5&12/2020	9/26/2020	12/7/2019	4/6/2019	12/1/2018	4/14/2018
1	Jim Becker	attended		attended	attended	attended	attended	attended		attended	attended
2	Thatcher Brouwer	attended		attended	attended	attended	attended	attended		attended	attended
3	Jim Cartmill		attended			attended	attended	attended	attended	attended	<b>New Member</b>
4	Jim Dorn		attended		attended	attended	attended	attended	attended	attended	attended
5	Tyler Emerson	attended	attended	attended	attended		attended	<b>New Member</b>		attended	attended
6	John George	attended	attended	attended	attended	attended					
7	Dave Gibson	attended	<b>New Member</b>								
8	Cindy Hansen	attended	attended	attended	attended	attended	attended	attended	attended	attended	attended
9	Norm Hughes	attended	attended	attended	attended		attended	attended	attended	attended	attended
10	Jeremy Jensen	attended		attended		attended	attended	attended	attended	attended	attended
11	Amy Jo Meiners	attended		attended	attended	attended	attended	attended	attended	attended	attended
12	Tom Meiners	attended		attended	attended	attended	attended	<b>New Member</b>	attended	attended	attended
13	Bonny Millard	attended	attended	attended	attended	attended	attended	attended	attended		
14	Jacob Miller	attended	<b>New Member</b>								
15	Eric Prestegard	attended	attended	attended							
16	Stan Savland	attended	attended	attended	attended			attended	attended	attended	attended
17	Albert Shaw	attended	attended	attended	attended	attended		attended	attended	attended	attended
18	Lars Stangeland	attended	attended	attended		attended	attended	attended	attended	attended	attended
19	Chelsea Swick	<b>New Member</b>									
20	Mike Tagaban	attended	attended	attended	attended	attended	attended	attended	attended		attended
21	Mark Vinsel	attended	attended	attended	attended	attended	attended	attended	attended	attended	attended
22	Alex Wertheimer		attended	attended	attended	attended	attended	attended	attended	attended	attended
23	Sandy Williams	attended	attended	attended	attended	attended	attended	attended	attended	attended	attended
24	Chris Ystad	attended	attended	attended	attended	attended	attended	attended	attended	attended	attended
25	Joe Zuboff	attended	attended	attended	attended			attended			

## **Finance Committee**

November 21<sup>st</sup>, 2023

By Lars Stangeland - Chair

---

The Finance Committee met on November 21<sup>st</sup>. The recommended action items from that committee will be presented at the full board meeting as the committee is meeting after the board book went to the printer.

Enclosed in this report is the meeting packet information.

An additional Finance Committee report will be provided at the board meeting.

**Finance Committee**  
**Meeting Agenda**

**Tuesday 11/21/2023 at 5:30PM**

1. FY23 Audit review with Max Mertz
2. Review the FY24 corporate finances outlook
3. DIPAC staff recommendations for balancing FY24 budget
4. Employee Bonus Discussion

**Douglas Island Pink & Chum, Inc.**  
**Fiscal Year 2024 Corporate Window**  
**As of the Month Ended October 2023**

<b><u>ASSETS</u></b>		<b><u>CURRENT LIABILITIES</u></b>		<b>Total FY24 CASH RECEIPTS TO DATE</b>			<b><u>Variance Over (Under)</u></b>	
<b>Operating Cash Funds:</b>								
Wells Fargo Savings	5,776,069	Accounts Payable	51,329	Harvest Revenue, Net:				
Merrill Lynch Cash Management	3,196,791	Payroll Taxes Payable	3,990	Chum	4,781,504	6,500,000	(1,718,496)	
Wells Fargo Checking	295,473	Accrued Annual Leave	96,218	Coho	-	-	-	
Petty Cash & Tills	72	Deferred Revenue	-	Sockeye	-	300,000	(300,000)	
Merrill Lynch - Amalga Opportunity & Loan Repayment	3,306,933	Credit Cards	21,533	<b>Total Harvest Revenue</b>	4,781,504	6,800,000	(2,018,496)	
		CP Lease Liability	27,551	<b>Grants/Contracts:</b>				
<b>Investment Funds:</b>	<b>Total Cash</b>		<b>200,621</b>	ADF&G COOP-Chinook Project	87,500	-	87,500	
Merrill Lynch Reserve-2093	6,462,035			TBR - Snettisham	93,404	250,000	(156,596)	
First Bank Investment	563,188			Small Grants/Contracts	-	25,000	(25,000)	
Merrill Lynch Reserve-2224	1,715,691	<b><u>LONG TERM LIABILITIES:</u></b>	499,378	<b>Total Grant/Contract Revenues</b>	180,904	275,000	(94,096)	
D.A. Davidson Investment	5,422,694	LT - Lease Liability	1,981,667	<b>Other Revenues:</b>				
<b>Total Investment Funds</b>	<b>14,163,608</b>	State Loan, net of capitalized loan fees		Interest /Dividends/Realized Gain	489,871	-	489,871	
			<b>TOTAL LONG TERM</b>	Unrealized Gains (Loss on Investments)	(768,805)	-	(768,805)	
<b>Other Cash Assets:</b>				Tourism, gross profit	296,509	-	296,509	
Merrill Lynch - Scholarship Fund	1,277,131	<b><u>NET ASSETS:</u></b>		Miscellaneous	8,350	-	8,350	
First Bank Money Market	20,085	Unrestricted	38,500,291	<b>Total Other Revenues</b>	25,925	-	25,925	
First Bank DNR CD	5,317	Board Designated - 90% Fund	-	<b>TOTAL REVENUES</b>	<b>4,988,333</b>	<b>7,075,000</b>	<b>(2,086,667)</b>	
<b>Total Other Cash</b>	<b>1,302,533</b>	Board Designated - 10% Fund	-					
<b>Total Cash/Investments</b>	<b>28,041,480</b>		38,500,291					
<b>Receivables:</b>		<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>41,181,957</b>	<b>EXPENDITURES:</b>				
Grants/Contracts Receivables	-			OPERATING EXPENSES	1,830,340	6,291,249	(4,460,909)	
Payroll Tax Receivable	27,816			CAPITAL EXPENDITURES	398,327	1,659,003	(1,260,675)	
Accounts Receivable	56,932			<b>TOTAL EXPENDITURES</b>	<b>2,228,668</b>	<b>7,950,252</b>	<b>(5,721,584)</b>	
<b>Total Receivables</b>	<b>84,748</b>	Current Assets	28,815,313	<b>NET INCREASE (DECREASE)</b>	<b>2,759,666</b>	<b>(875,252)</b>	<b>3,634,917</b>	
<b>Other Current Assets:</b>		Less Current Liabilities	(200,621)					
Prepaid Expenses	45,106	<b>Net Operating Assets</b>	<b>28,614,692</b>					
Undeposited Funds	-							
ROU Asset	526,929							
<b>Total Other Current Assets</b>	<b>572,035</b>							
<b>Inventory:</b>								
Fish Food Inventory	100,875							
Tourism Inventory	16,174							
<b>Total Inventory</b>	<b>117,050</b>							
<b>TOTAL CURRENT ASSETS</b>	<b>28,815,313</b>							
<b>FIXED ASSETS, NET</b>	<b>12,366,644</b>							
<b>TOTAL ASSETS</b>	<b>41,181,957</b>							

Douglas Island Pink and Chum, Inc.  
INVESTMENT REPORT  
CASH BALANCE

Account No.	Cash Balances of Bank Accounts / Operating Funds	Balance
722-628xxxx	WELLS FARGO - Tourism + Petty Cash for Admin & VC Tills	72
110-185xxxx	WELLS FARGO - Checking Account	295,473
125-230xxxx	WELLS FARGO - Savings Account	5,776,069
28H-0xxxx	Merrill Lynch - Cash Management Savings	3,196,791
28H-0xxxx	Merrill Lynch - Cash Management ( <i>Allocated</i> )	3,306,933
	<i>Amalga Opportunity Fund:</i> 1,500,000	
	<i>Loan Repayment Fund:</i> 1,806,933	
	Total Bank Funds \$	12,575,338

Account No.	Reserves/Investment Funds	Balance
519-08976-1-x-xxx	D.A. DAVIDSON & CO. - Investment	5,422,694
33xxxx	FIRST BANK - Reserve	563,188
28H-02xxx	Merrill Lynch - Investment	6,462,035
28H-022xxx	Merrill Lynch - Reserve	1,715,691
	Total Reserve Funds \$	14,163,608
	TOTAL (Operating & Reserve Funds) \$	26,738,946

Account No.	Bonds for Production Projects	Balance
21xxxx	FIRST BANK	5,317
72xxxx	FIRST BANK	20,085
	Total Production Bond Funds \$	25,402

Account No.	DIPAC Scholarship Endowment Fund	Balance
28H-0xxxx	MERRILL LYNCH - Scholarship Account	\$ 1,277,131

TOTAL FUNDS - (Bank Funds, Reserve Funds, Production Bonds & Scholarship Fund)	\$	28,041,479
TOTAL DEBT - (State Revolving Loan Fund - OPERATING LOAN)	\$	(1,981,000)



**DOUGLAS ISLAND PINK & CHUM**  
**Revenue/Expense Summary - FY24**

	Projected	Low	High	REVISED
Chum	6,500,000	2,500,000	11,400,000	5,102,020
Coho	-	-	5,000	1,500
Sockeye	300,000	100,000	850,000	120,000
Cost Recovery Revenue	6,800,000	2,600,000	12,255,000	5,223,520
ADF&G Chinook Coop	-	-	350,000	350,000
TBR - Snett	250,000	250,000	250,000	275,000
Tourism	-	(100,000)	50,000	50,000
Misc. / Small Grants	25,000	10,000	25,000	25,000
Other Revenue	275,000	160,000	675,000	700,000
FY24 Total Revenue	7,075,000	2,760,000	12,930,000	5,923,520
FY24 Operations Budget	6,291,250	6,291,250	6,291,250	6,291,250
FY24 Capital Budget	529,500	529,500	529,500	188,000
Capital Carryover	250,000	250,000	250,000	947,000
FY24 Total Budget Expense	7,070,750	7,070,750	7,070,750	7,426,250
FY24 Projected Total Revenue	7,075,000	2,760,000	12,930,000	5,923,520
FY24 Total Budget Expense	7,070,750	7,070,750	7,070,750	7,426,250
FY24 Revenue / (Shortfall)	4,250	(4,310,750)	5,859,250	(1,502,730)

## STAFF RECOMMENDATIONS for REVISED FY24 BUDGET

1. Finance Committee & Executive Director work this spring to clean up the presentation of Investments vs. Reserves vs. Cash Accounts/Operating Funds (See Investment Report).
2. Approve Revised FY24 Capital Budget of \$188,000. (See Revenue & Expense Summary)
3. Approve Revised FY22 & FY23 Capital Carryover Budget of \$947,000 and task staff to present further cuts to carryover projects at the spring meeting. (See Revenue & Expense Summary)
4. Delay approval of draw from reserve funds until 2024 April BOD meeting.

DOUGLAS ISLAND PINK CHUM, INC.  
Profit Loss Budget Performance  
(80) Capital Projects

October 31, 2023

Expense	FY24 Total Spent	Budget	Remaining Budget Amount	% of Budget Remaining
<b>FY22 CAPITAL PROJECTS</b>				
7027.07 · MSH Electrical Panel Replacement	-	19,584.89	19,584.89	100.00%
7027.08 · SNT Hatchery/FSB Fire Alarm	18,917.57	27,000.00	8,082.43	29.93%
7027.12 · MSH Bldg Elec. Surge Protection	-	30,000.00	30,000.00	100.00%
7027.19 · MSH Water Pump VFD Replacement	57,510.58	71,000.00	13,489.42	19.00%
<b>FY23 CAPITAL PROJECTS</b>				
7028.01 · MSH Transport Tanker Replacement	156,360.68	180,267.02	23,906.34	13.26%
7028.02 · 9 New Chum Nets 1/8" Mesh	-	32,063.95	32,063.95	100.00%
7028.03 · Mooring System Inspection / Amalga	-	50,000.00	50,000.00	100.00%
7028.05 · MSH Outboard Motor/Work Skiff	22,849.96	28,791.74	5,941.78	20.64%
7028.06 · New Fry Gates & Hatch Trays for Chum Incubation	-	10,350.75	10,350.75	100.00%
7028.09 · Seal Deterrent	39,888.59	35,218.00	(4,670.59)	-13.26%
7028.10 · MSH Work Vehicle Replacement	3,188.05	(1,630.03)	(4,818.08)	295.58%
7028.14 · Non Aluminum Incubator Development/Prototype	-	50,000.00	50,000.00	100.00%
7028.18 · Baader Stunner Head	13,006.64	12,189.00	(817.64)	-6.71%
7028.19 · AEL&P Upper Penstock Replacement -Design work	-	200,000.00	200,000.00	100.00%
7028.21 · 6-inch fry/smolt line	-	80,000.00	80,000.00	100.00%
7028.22 · Limestone Mooring Bouys	-	6,787.24	6,787.24	100.00%
7028.24 · MSH Metal Door/Frame Replacement	-	20,000.00	20,000.00	100.00%
7028.26 · VC Saltwater intake pumphouse overhaul	9,960.41	23,946.13	13,985.72	58.40%
7028.27 · VC Small Aquarium Design Work & Visual Display Upgrades	-	68,187.41	68,187.41	100.00%
7028.29 · LAB Update Lab Equipment for ADEC sampling	-	30,000.00	30,000.00	100.00%
7028.34 · SNT Fuel tank	1,460.12	5,063.93	3,603.81	71.17%
7028.35 · SNT Residence Roofing / Lower Siding Replacement	-	120,000.00	120,000.00	100.00%
7028.36 · SNT Hatchery Hallway / Entry Door Replacement	-	15,000.00	15,000.00	100.00%
7028.37 · SNT Barge Anchor System Inspection + 2 new mooring buoys	-	15,682.59	15,682.59	100.00%
<b>FY24 CAPITAL PROJECTS</b>				
7029.01 · MSH Adult Holding Raceway #10 Upgrades	-	50,000.00	50,000.00	100.00%
7029.02 · New dock crane	-	285,000.00	285,000.00	100.00%
7029.03 · Annex bldg. walkways/jump guard between raceways	-	15,000.00	15,000.00	100.00%
7029.04 · New airstones/regulators for fish transfers	-	8,000.00	8,000.00	100.00%
7029.05 · Thane anchor inspection	-	5,000.00	5,000.00	100.00%
7029.06 · VC & Admin Domestic heat renovation	-	25,000.00	25,000.00	100.00%
7029.07 · SNT Flyght Pump Replacements (2)	57,820.94	60,000.00	2,179.06	3.63%
7029.08 · SNT Hatchery Building Water Alarms	1,570.75	50,000.00	48,429.25	96.86%
7029.09 · SNT Chiller Condenser Automation	15,793.20	15,000.00	(793.20)	-5.29%
7029.10 · SNT Harvest Area Improvements	-	9,500.00	9,500.00	100.00%
7029.11 · SNT Loader Chains	-	7,000.00	7,000.00	100.00%
<b>Total Expense</b>	<b>398,327.49</b>	<b>1,659,002.62</b>	<b>1,260,675.13</b>	

FY22 & FY23 Capital Carryover on the Books 1,131,132.65  
FY24 Approved Capital Budget 529,500.00

**Requested Update to Capital Carryover Budget (FY22&FY23) 946,906.00**

**Requested Update to FY24 Budget 188,000.00**

\*Items in red will be removed from the Capital projects on the books with board approval.



**Douglas Island Pink and Chum, Inc.**

2697 Channel Drive Juneau, Alaska 99801

(907) 463-5114 • [www.dipac.net](http://www.dipac.net)

BY LAWS  
OF  
DOUGLAS ISLAND PINK AND CHUM, INC.

ARTICLE I - NAME

The name of the nonprofit corporation shall be:  
DOUGLAS ISLAND PINK AND CHUM, INCORPORATED

ARTICLE II - PURPOSE

The purpose for which Douglas Island Pink and Chum, Inc., a non-profit corporation, is organized to sustain and enhance the salmon resources of the State of Alaska for the economic, social and cultural benefit of all citizens within the confines of Alaska State Law. The corporation may engage in any other lawful activity authorized by the Board of Directors and permissible under laws and regulations by the State of Alaska.

Original Purpose: The purposes for which this nonprofit corporation is organized are to contribute, by artificial means, to the rehabilitation of the State's depleted and depressed salmon fishery; to further studies on fisheries research, and to build a self-perpetuating run of pink, chum, Chinook, coho and sockeye in fresh water streams and to sell salmon and salmon eggs produced by the nonprofit corporation within the confine of the Alaska State Law; and to engage in any other lawful activity authorized by the Board of Directors. (4/10/90)

ARTICLE III - MEMBERSHIP

Section 1: All Board of Directors of the corporation have the right to vote on corporate matters.

Section 2: Any person may become a member of the Board of Directors of the corporation by a two-thirds vote of the membership present.

After two-thirds vote is counted the new director will be seated and have all rights as a board member of the corporation immediately.

Section 3: The Board of Directors here referred to as "*Directors*" may have financial dealings with the corporation, and may be involved in any aspect of the fishing industry, such as fishing, processing, wholesaling or retailing of fish or fish products. *Directors* must annually provide the Executive Director with a written summary of their business activities that could be perceived as a conflict of interest (disclosure statements). These disclosure statements, which need not contain specific financial details, shall be available to all members of the Board of Directors.

Section 4: For the purpose of keeping an active board membership, members who miss more than three consecutive meetings in person may be removed by the Board of Directors at the recommendation of the Governance, Membership and Nominating Committee.

Section 5: When voting, *Directors* shall state, for the record, any potential conflict of interest. In the event that a Director does not voluntarily excuse himself from voting as a result of a potential conflict of interest, the President of the Board of Directors shall rule on the record, stating his reasons in each individual case whether or not the Director shall be allowed to vote on the matter at hand.

Section 6: The board membership known as the Board of Directors shall be limited to no more than 25 active board members. In addition, an "Emeritus Advisory Board" is authorized for the purpose of honoring former board members and providing a forum for them to consult with and advise the corporation.

Section 7: Membership to the Board of Directors shall be 4 seats each representing Trollers, Seiners and Gillnetters (including one seat from ATA, SEAS and USAG, respectively), 2 seats representing Territorial Sportsmen Assn., and 11 open seats. Open seats of original members may be inherited.

#### ARTICLE IV - MEETINGS

Section 1: ANNUAL MEETINGS - Annual meetings of the Board of Directors for the election of officers and for such other business as may be stated in the notice of meeting(s) shall be held at such place and such time and date as the Board of Directors shall determine and as set forth in the notice of the meeting. The meeting shall be held during the first or second quarter of the calendar year and at least two weeks prior to the beginning of a new fiscal year.

Section 2: OTHER MEETINGS - Meetings of the Board of Directors may be called for any purpose other than the election of officers and

may be held at such time and place as shall be stated in the notice of the meeting.

Section 3: QUORUM - A quorum shall be 60% of the filled seats of the voting membership from the Board of Directors.

#### ARTICLE V - OFFICERS

Section 1: The officers of the corporation shall consist of a President, Vice President, Secretary, and Treasurer, and shall be elected by the Board of Directors and shall hold office until their successors are elected. The officers shall be elected at the first meeting of the Board of Directors in the second quarter of the year calendar.

Section 2: DIRECTORS - The Board of Directors will consist of the voting membership.

#### ARTICLE VI - DUTIES OF OFFICERS AND DIRECTORS

Section 1: BOARD OF DIRECTORS - Provisions for the regulation of the internal affairs of the corporation and its by-laws are to be controlled by the Board of Directors.

Section 2: PRESIDENT - The president shall oversee the Board of Directors, appoint committee chairs, including "ad hoc" committees not designated in the bylaws and work with the Executive Director in the best interests of the Board of Directors and shall preside over all full meetings of the Board of Directors. The President is the direct supervisor to the Executive Director.

Section 3: VICE PRESIDENT - The Vice-President shall have such powers and duties as assigned by the board of directors. The Vice-President shall perform such duties assigned and be the chair of the Other Priority Funding Committee. The Vice President shall act as President in the President's absence.

Section 4: TREASURER - The Treasurer shall be the Chair of the Finance Committee. The Treasurer, with the help from the Finance Committee and the executive director, shall develop and review the corporation's budgets. The Treasurer and the Finance Committee shall submit an annual budget to the Board of Directors for the next fiscal year.

Section 5: SECRETARY - The Secretary shall record all meetings of the full Board of Directors. The recordings shall be drafted into minutes and approved by the Board of Directors to be kept on file at the corporation's headquarters.

Section 6: EXECUTIVE DIRECTOR - The Executive Director shall have the general supervision, direction and control of the business of

the corporation. The Executive Director shall execute all contracts on behalf of the corporation unless stated otherwise by the Board of Directors. The Executive Director may delegate such operations as the Executive Director deems necessary.

## ARTICLE VII

SECTION 1: COMMITTEES - The following standing committees shall be created: Executive; Finance; Personnel; Harvest; Governance, Membership & Nominating; Production, Research & Allocation; Tourism, Public Relations & Education; Other Priority Funding and Scholarship. The Scholarship Committee will have two subcommittees, the Investment Subcommittee and the Selection Subcommittee. The Harvest Committee shall consist of the four Board of Director's officers and the Executive Director. Processors and fishers are excluded from the Harvest Committee regardless of position as an officer. The President may appoint a Harvest Committee designee in place of an officer who is either a processor or fisher.

The President shall appoint all committee chairs including committees not otherwise designated in these bylaws. The President may appoint vice - chairs. Committee signup will be conducted at the annual spring meeting of the Board of Directors. Directors are limited to serving on two committees, excluding membership on the Executive, Harvest and Other Priority Funding Committees. Committee chairs are encouraged to recruit and recommend vice - chairs to the president to assist the chairman and become familiar with the role of the chair. The vice - chair of a committee may be designated temporarily as interim chair by the President if the chair is not available to perform the duties of the committee chair. Every committee shall meet at least once during the calendar year unless there is consensus of the committee members polled by the committee chair that a meeting is not necessary. Committees may meet in-person and via teleconference to ensure quorum.

The President may establish ad hoc committees for short-term activities. An ad hoc committee shall cease upon completion of the activity.

Committee business requires a quorum of 60 percent and committee reports may be presented as both majority and minority positions.

SECTION 2: EXECUTIVE COMMITTEE - There shall be an Executive Committee of the Board, consisting of no more than 12 voting members from the Board of Directors. The Executive Committee shall be composed of the officers of the Board and the chairs of the standing committees. The members of the Executive Committee shall serve for

a period of one year or until their successors are elected and qualified.

The Executive Committee shall oversee the operations of the board and act on behalf of the board regarding time sensitive activities that occur between meetings. These acts shall be presented for full board review.

If the Executive Committee commits any action, minutes shall be taken and within seven (7) days after each meeting, copies shall be mailed and/or emailed to each member of the Board. Within seven (7) days of receipt of the minutes, any three (3) members from the Board of Directors may call for a special meeting regarding actions taken by the Executive Committee. Any contested action shall be held in abeyance until the Special Board Meeting convenes.

Any action taken by the Executive Committee is subject to amendment or repeal by the Board of Directors, but does not depend on subsequent ratification by the entire Board of Directors in order to be immediately effective.

Reasonable effort shall be made to notify all members of the Executive Committee of all meetings.

#### ARTICLE VIII

These By-Laws may be altered and repealed and the Bylaws will be made available at any annual meeting of the Board of Directors or at any special meeting thereof, if notice thereof is contained in the notice of such special meeting, by the affirmative vote of a majority of the members.

Amended or revised  
04/09/22  
12/07/19  
12/05/15  
11/16/13  
04/07/12  
04/09/11  
04/10/10  
12/09/06  
12/03/05  
12/06/03  
03/15/01  
12/09/00  
04/11/98  
06/25/93  
04/10/90