

# ALASKA STATE LEGISLATURE

Interim:  
Senate District D  
600 E. Railroad Avenue  
Wasilla AK 99654  
Phone: 907-376-4866  
Sen.David.Wilson@akleg.gov



Session:  
State Capitol, Room 121  
Juneau AK 99801-1182  
Phone: 907-465-3878  
Toll-Free: 800-862-3878  
Sen.David.Wilson@akleg.gov

---

## Senator David Wilson

---

### Senate Bill 24

#### V. B Sectional Summary

##### Section 1: Modifies AS 10.06.223

- Relates to organizational meetings of Alaska Corporations. Allows these to be held via remote communication or via a hybrid of remote communications and in person and modifies the notice requirements to reflect this change.

##### Section 2: Modifies AS 10.06.230(e)

- Relates to the bylaws of a corporation. Allows corporations to write bylaws pertaining to remote communications.

##### Section 3: Modifies AS 10.06.405(a)

- Relates to meetings of shareholders. Allows meetings of shareholders to be held via remote communication.

##### Section 4: Modifies AS 10.06.405(b)

- Relates to meetings of shareholders. Allows the board of a corporation to set a time for meetings if the time is not set in the bylaws.

##### Section 5: Modifies AS 10.06.410(a)

- Relate to notice of shareholder meetings. Directs corporations to include the manner and definition of "present" in meeting notices.

##### Section 6: Modifies AS 10.06.413(a)

- Relates to the list of shareholders entitled to vote at a meeting or on adjournment. Allows this list to be available electronically to shareholders.

##### Section 7: Modifies AS 10.06.415(a)

- Relates to quorums in meetings. Allows shareholders present through remote communication to be counted towards a quorum.

Section 8: Modifies AS 10.06.418(b)

- Relates to voting by proxy. Allows proxies to be revoked by attending meetings remotely in addition to in person.

Section 9: Modifies AS 10.06.420(c)

- Relates to voting shares. Allows a shareholder to vote virtually.

Section 10: Modifies AS 10.06.420(d)

- Relates to voting shares. Allows a virtual attendee to vote at an election for directors.

Section 11: Modifies AS 10.06.420(f)

- Relates to voting shares. Allows shares held by an administrator, executor, guardian, or conservator to be voted by remote communication. Allows shares standing in the name of a trustee to be voted by remote communication.

Section 12: Modifies AS 10.06.420(j)

- Relates to voting shares. Adds conforming language pertaining to voting by proxy via remote communication.

Section 13: Adds a new section (k) to AS 10.06.420

- Relates to voting shares. Allows shareholders and shareholder proxies to participate in meetings via remote communication.

Section 14: Modifies AS 10.06.470(a)

- Relating to meetings of executive and other board committees. Allows these meetings to be held via remote communication.

Section 15: Modifies AS 10.06.960(n)

- Relates to corporations organized under Alaska Native Claims Settlement Act. Allows amendments to the articles of incorporation for corporations organized under ANCSA and incorporated under former AS 10.05.005 to add a provision relating to the personal liability for monetary damages to the corporation or stockholders to be voted on via remote communication.

Section 16: Modifies AS 10.06.960(o)

- Relates to corporations organized under Alaska Native Claims Settlement Act. Allows amendments to the articles of incorporation of a village corporation organized under

ANCSA and incorporated under former AS 10.05.005 to add a provision authorizing the classification of directors under AS 10.06.455 to be voted on via remote communication.

Section 17: Modifies AS 10.06.960(p)

- Relates to corporations organized under Alaska Native Claims Settlement Act. Allows Native corporations incorporate under former AS 10.05 prior to July 1, 1989 to vote to modify quorum requirements via remote communication.

Section: 18 Adds a new definition to AS 10.06.990

- Defines “remote communication”.

Section 19: Modifies AS 10.10.100(b)

- Relates to entities organized under the Business and Industrial Development Corporations Act. Allows stockholders to vote by remote communication.

Section 20: Adds a new section (c) to AS 10.10.100

- Relates to executing a proxy by electronic transmission. Outlines how a proxy is to be executed by electronic transmission.

Section 21: Modifies AS 10.20.066

- Relates to nonprofit meetings notices. Establishes that meeting notices should include the manner by which the meeting will be held.

Section 22: Modifies AS 10.20.071(b)

- Relates to voting by proxy. Allows a member to vote by remote communication or by proxy executed by electronic transmission.

Section 23: Modifies AS 10.20.071(e)

- Relates to establishing a quorum. Allows members present through remote communication to be a counted towards a quorum.

Section 24: Adds a new section (f) to AS 10.20.071

- Relates to establishing a proxy. Defines how a proxy could be established by remote communication.

Section 25: Modifies AS 10.20.076

- Relates to establishing a proxy. Conforming to allow members present via remote communication to count towards a quorum.

Section 26: Modifies AS 10.20.116(a)

- Relates to regular and special meetings of boards of directors. Allows meetings to be held in person, by remote communications, or a hybrid of both.

Section 27: Modifies AS 10.20.166(a)

- Relates to organizational meetings. Allows organizational meetings to be held via remote communication.

Section 28: Adds a new definition to AS 10.20.920

- Defines “remote communication”.

Section 29: Adds a section to uncoded law.

- Adds a saving clause for retroactivity in section 30.

Section 30: Adds a section to uncoded law.

- Makes this act retroactive to March 11, 2020.

Section 31: Adds an immediate effective date.

Staff Contact: Jasmin Martin, [Jasmin.Martin@akleg.gov](mailto:Jasmin.Martin@akleg.gov), (907) 465-8165