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### [Alaska Statutes.](#)

[Title 10.](#) Corporations and Associations

[Chapter 6.](#) Alaska Corporations Code

Section 450. Board of Directors; Duty of Care; Right of Inspection; Failure to Dissent.

previous: [Section 438.](#) Liability of Shareholders and Subscribers.

next: [Section 453.](#) Number, Election, and Tenure of Directors; Initial Directors.

### **AS 10.06.450. Board of Directors; Duty of Care; Right of Inspection; Failure to Dissent.**

**(a)** All corporate powers shall be exercised by or under the authority of, and the business and affairs of a corporation shall be managed under the direction of, a board of directors except as may be otherwise provided in this chapter. If a provision is made under AS [10.06.468](#) or in the articles, the powers, duties, privileges, and liabilities conferred or imposed upon the board by this chapter shall be exercised, performed, extended and assumed to the extent and by the person or persons to whom they are delegated as provided in AS [10.06.468](#) or in the articles. Directors need not be residents of this state or shareholders of the corporation unless required by the articles or bylaws. The articles or bylaws may prescribe other qualifications for directors. The board may fix the compensation of directors unless otherwise provided in the articles.

**(b)** A director shall perform the duties of a director, including duties as a member of a committee of the board on which the director may serve, in good faith, in a manner the director reasonably believes to be in the best interests of the corporation, and with the care, including reasonable inquiry, that an ordinarily prudent person in a like position would use under similar circumstances. Except as provided in (c) of this section, a director is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by

**(1)** one or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presented;

**(2)** counsel, public accountants, or other persons as to matters that the director reasonably believes to be within the person's professional or expert competence; or

**(3)** a committee of the board upon which the director does not serve, designated in accordance with a provision of the articles or the bylaws, as to matters within the authority of the committee if the director reasonably believes the committee to merit confidence.

**(c)** A director is not acting in good faith if the director has knowledge concerning the matter in question that makes reliance otherwise permitted by (b) of this section unwarranted.

**(d)** A director has the absolute right at a reasonable time to inspect and copy all books, records, and documents of every kind and to inspect the physical properties of the corporation or a domestic or foreign subsidiary of the corporation. Inspection by a director may be

made in person or by agent or attorney and the right of inspection includes the right to copy and make extracts. This section applies to a director of a foreign corporation having its principal executive office in this state or customarily holding meetings of its board in this state.

**(e)** A director of a corporation who is present at a meeting of its board at which action on a corporate matter is taken is presumed to have assented to the action taken unless the director's dissent is entered in the minutes of the meeting or unless the director files a written dissent to the action with the secretary of the meeting before adjournment or forwards the dissent by certified mail to the secretary of the corporation immediately after adjournment. The right to dissent does not apply to a director who voted in favor of the action.

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**Note to HTML Version:**

This version of the Alaska Statutes is current through December, 2007. The Alaska Statutes were automatically converted to HTML from a plain text format. Every effort has been made to ensure their accuracy, but this can not be guaranteed. *If it is critical that the precise terms of the Alaska Statutes be known, it is recommended that more formal sources be consulted.* For statutes adopted after the effective date of these statutes, see, [Alaska State Legislature](#) If any errors are found, please e-mail Touch N' Go systems at [E-mail](#). We hope you find this information useful.

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