

OPERATING AGREEMENT

FOR

LLC Name:

AN ALASKA SINGLE-MEMBER LIMITED LIABILITY COMPANY

Effective Date: Day:

Month:

Year:

ARTICLE I — COMPANY FORMATION

1.01 Formation

The sole member (the "**Member**") formed a Limited Liability Company by filing **Articles of Organization (Form 08-484)** with the **Alaska Division of Corporations, Business, and Professional Licensing** (the "**Division**") on the filing date set forth below, pursuant to § 10.50.095 of the **Alaska Revised Limited Liability Company Act**, Title 10, Chapter 50 of the Alaska Statutes (the "**Alaska LLC Act**"). This Operating Agreement (the "**Agreement**") governs the affairs of the Company (the "**Company**"). Where this Agreement conflicts with the Alaska LLC Act, this Agreement shall control to the extent permitted by law.

Filing Date: Day:

Month:

Year:

1.02 Company Name

The name of the Company is:

LLC Name:

The Member may change the name of the Company provided the new name complies with the Alaska LLC Act.

1.03 Registered Agent and Registered Office

Registered Agent Name:

Registered Office Address:

1.04 Term

The Company shall continue perpetually unless dissolved pursuant to Article X of this Agreement or Title 10, Chapter 50 of the Alaska Statutes.

1.05 Business Purpose

The Company may engage in any lawful business activity permitted under the Alaska Revised Limited Liability Company Act.

1.06 Principal Place of Business

Principal Office Address: _____

ARTICLE II — THE MEMBER

2.01 Member Information

Member Name: _____

Member Address: _____

Ownership Interest: **100%**

2.02 Admission of Additional Members

Pursuant to AS 10.50.165 of the Alaska Revised Limited Liability Company Act, the admission of any new member requires the unanimous written consent of all existing members. Any person admitted as a new member shall sign a written amendment to this Agreement. A transferee receiving only a transferable interest (the right to distributions) shall not become a Member and shall receive no voting or management rights unless subsequently admitted by unanimous written consent.

Amendment Date (if applicable): _____

ARTICLE III — CAPITAL CONTRIBUTIONS

3.01 Initial Contributions

The Member's initial capital contribution is described in Exhibit 1, attached hereto and incorporated herein by reference.

Total Initial Contribution (\$): _____

3.02 Additional Contributions

Any additional capital contribution shall be documented in a written amendment to this Agreement signed by the Member.

Additional Contribution Terms (if any): _____

3.03 Withdrawal of Capital

Capital may be withdrawn only through distributions pursuant to Article IV or upon dissolution pursuant to Article X.

3.04 Return of Capital

The return of capital is limited to Company assets remaining after satisfaction of all Company obligations and liabilities.

ARTICLE IV — PROFITS, LOSSES, AND DISTRIBUTIONS

4.01 Profits and Losses

All profits, losses, income, gains, deductions, and credits of the Company shall be allocated one hundred percent (100%) to the Member. The default equal-sharing provisions of AS 10.50.290 of the Alaska Revised Limited Liability Company Act are inapplicable to a single-member LLC, and all allocations are made solely to the Member. Allocations shall be determined annually per Treasury Regulation 1.704-1.

4.02 Distributions

The Member may cause the Company to distribute available funds at any time, provided sufficient funds remain to satisfy all Company debts, liabilities, and obligations, and to maintain adequate working capital. Notwithstanding AS 10.50.300 of the Alaska Revised Limited Liability Company Act, all distributions shall be made exclusively to the Member as the sole member of the Company.

Distribution Schedule / Notes (if any):

4.03 In-Kind Distributions

The Company may make distributions of property other than money, provided the fair market value is determined before distribution and the Member's capital account is adjusted accordingly.

4.04 Withholdings

The Company may withhold amounts from distributions as required by applicable federal, state, or local law. Any amounts so withheld shall be treated as having been distributed to the Member.

4.05 Liquidation Distributions

Distributions upon dissolution shall follow Article X and Title 10, Chapter 50 of the Alaska Statutes, after all obligations are satisfied, in accordance with Treasury Regulation 1.704-1(b)(2)(iv).

ARTICLE V — MANAGEMENT

5.01 Member-Managed Structure

Pursuant to AS 10.50.110(a) of the Alaska Revised Limited Liability Company Act, and as reflected in the Company's Articles of Organization, the Company shall be member-managed. The Member shall have full authority over all daily operations and decisions of the Company.

5.02 Powers of the Member

The Member is authorized to take any action necessary to carry out the Company's purposes, including but not limited to:

- (a) Make all decisions regarding operations, including sale, acquisition, lease, or disposition of Company assets;
- (b) Borrow money and incur indebtedness on behalf of the Company;
- (c) Hire and terminate employees, contractors, and professional advisors;
- (d) Settle, compromise, or release any claims or obligations of the Company;
- (e) Execute all contracts, checks, drafts, notes, leases, mortgages, and other instruments on behalf of the Company;
- (f) Open and manage Company bank and financial accounts;
- (g) Take any other action necessary to carry out the purposes of the Company.

5.03 Authorized Persons

The Member may appoint officers, agents, or other persons for limited operational or banking purposes. Any such appointment shall be documented in writing.

Authorized Person(s) (if any): _____

Title(s): _____

5.04 Fiduciary Duties

The Member shall act in good faith consistent with the duty of loyalty and duty of care under Title 10, Chapter 50 of the Alaska Statutes. The Member shall not compete with the Company or usurp Company opportunities. Any modification of fiduciary duties shall be made by signed written amendment to this Agreement.

ARTICLE VI — LIABILITY AND INDEMNIFICATION

6.01 Limitation of Liability

The Member shall not be personally liable for any debt, obligation, or liability of the Company solely by reason of being a Member, pursuant to Title 10, Chapter 50 of the Alaska Statutes.

6.02 Exculpation

Acts or omissions of the Member taken or omitted in good faith to promote the interests of the Company shall not subject the Member to personal liability, provided that such conduct does not constitute fraud, gross negligence, recklessness, or intentional misconduct.

6.03 Indemnification

The Company shall, to the fullest extent permitted by Title 10, Chapter 50 of the Alaska Statutes, indemnify and hold harmless the Member, officers, employees, and agents from claims, liabilities,

costs, and expenses (including reasonable attorneys' fees) arising from acts or omissions in connection with Company business, except for fraud, gross negligence, or intentional misconduct.

ARTICLE VII — COMPENSATION AND REIMBURSEMENT

7.01 Compensation

The Member shall be entitled to compensation for services rendered to the Company:

Compensation Amount / Terms: _____

7.02 Reimbursement

The Company shall reimburse the Member for all reasonable and documented out-of-pocket expenses incurred in connection with Company business.

ARTICLE VIII — BOOKS AND RECORDS

8.01 Accounting

The Company shall maintain complete and accurate books and records at its principal office. The accounting period shall be the calendar year.

Records Location: _____

8.02 Required Records

The Company shall maintain the following records:

- (a) This signed Operating Agreement and any amendments thereto;
- (b) Articles of Organization (Form 08-484) and all amendments;
- (c) Federal, state, and local tax returns and supporting records for the three (3) most recent fiscal years;
- (d) Financial statements for the three (3) most recent fiscal years;
- (e) All written member resolutions and consents.

8.03 Tax Treatment

The Company is treated as a disregarded entity (sole proprietorship) for federal income tax purposes unless another classification is elected. Alaska does not impose a personal income tax on pass-through income. If the Member elects a different tax classification, the appropriate form shall be filed with the IRS:

- S-Corporation election (IRS Form 2553)
- C-Corporation election (IRS Form 8832)
- Default — Disregarded Entity (no election)

Tax Election Notes (if applicable):

8.04 Capital Account

The Company shall maintain a capital account for the Member in accordance with Treasury Regulation 1.704-1(b)(2)(iv), increased by contributions and income and decreased by distributions and losses.

ARTICLE IX — TRANSFER OF INTEREST

9.01 Transferable Interest

Pursuant to AS 10.50.185 of the Alaska Revised Limited Liability Company Act, the Member may not resign before dissolution of the Company unless this Agreement expressly permits withdrawal. The Member's transferable interest (the right to share in distributions) is the only interest that is freely transferable. Upon any permitted transfer, the transferee shall receive only the transferable interest and shall not acquire membership, voting, or management rights.

9.02 Admission of Transferee as Member

Transfer of a transferable interest shall not admit the transferee as a Member. Admission as a full Member requires unanimous written consent and a written amendment to this Agreement pursuant to AS 10.50.165.

ARTICLE X — DISSOLUTION

10.01 Events Triggering Dissolution

The Company shall be dissolved upon the occurrence of any of the following:

- (a) The Member elects to dissolve the Company in writing;
- (b) There is no remaining member for ninety (90) consecutive days, unless the holder(s) of any transferable interest agree in writing to continue and to admit at least one new member;
- (c) Judicial dissolution pursuant to Title 10, Chapter 50 of the Alaska Statutes;
- (d) Any other event specified in the Articles of Organization or this Agreement that triggers dissolution.

10.02 Distributions After Dissolution

Upon dissolution, creditors (including the Member in the Member's capacity as a creditor) shall be paid first from Company assets pursuant to Title 10, Chapter 50 of the Alaska Statutes. Remaining assets shall be distributed to the Member.

10.03 Winding Up

The winding up of the Company's affairs shall be conducted by the liquidator identified below, or by the Member if no liquidator is designated. The liquidator's authority shall be documented in Company records.

Liquidator Name: _____

ARTICLE XI — GENERAL PROVISIONS

11.01 Governing Law

This Agreement shall be governed by the laws of the State of Alaska, including the Alaska Revised Limited Liability Company Act, Title 10, Chapter 50 of the Alaska Statutes.

11.02 Amendment

This Agreement may be amended only by a written instrument signed by the Member, pursuant to AS 10.50.095 of the Alaska Revised Limited Liability Company Act. All amendments shall be kept with Company records.

11.03 Venue

Any legal action arising from this Agreement shall be brought in the following judicial district of the State of Alaska:

County / Judicial District: _____

11.04 Severability

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall continue in full force and effect.

11.05 Entire Agreement

This Agreement, together with the Articles of Organization and all Exhibits attached hereto, constitutes the entire agreement of the Member with respect to the Company.

CERTIFICATION OF SOLE MEMBER

IN WITNESS WHEREOF, the undersigned, being the sole Member of the Company, hereby adopts this Operating Agreement as of the date first written above.

Date: Day: _____ Month: _____ Year: _____

Signature: _____

Printed Name: _____

Ownership Interest: **100%**

Member Address:

EXHIBIT 1 — CAPITAL CONTRIBUTIONS

The following describes the initial capital contribution of the sole Member of:

LLC Name:

Description of Contribution	Amount
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
TOTAL INITIAL CONTRIBUTION	<input style="width: 100%; height: 15px;" type="text"/>

The Member acknowledges that the above capital contributions have been made (or shall be made) as of the Effective Date of the Operating Agreement.

Signed: Day: Month: Year:

Signature:

Printed Name:

EXHIBIT 2 — BANK RESOLUTION

This Bank Resolution is adopted by the sole Member of the Company identified below.

Company Name:

Bank Name:

Bank Address:

Account Title:

Company Principal Office:

Resolution Date: Day: Month: Year:

RESOLUTIONS:

RESOLVED, that the financial institution identified above is hereby designated as a depository for funds of the Company;

RESOLVED, that the authorized signer(s) listed below are hereby authorized to sign checks, drafts, payment orders, and other instruments on behalf of the Company;

RESOLVED, that this authorization shall remain in full force and effect until written notice of revocation or change is delivered to the financial institution.

Authorized Signer(s):

Title(s):

Date: Day: Month: Year:

Signature:

Printed Name:

LEGAL DISCLAIMER

This Operating Agreement template is provided by Boost Suite (boostsuite.com) for informational and educational purposes only. It does not constitute legal advice and shall not be relied upon as a substitute for consultation with a licensed attorney.

This template is customized with Alaska-specific statute references under the **Alaska Revised Limited Liability Company Act, Title 10, Chapter 50 of the Alaska Statutes**. It may not address all legal requirements specific to your LLC or situation.

Boost Suite, Aaron Kra JD, and all affiliated parties are not a law firm and do not provide legal services. Consult a licensed Alaska attorney before executing this Operating Agreement.

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