

Section 7: Fiscal Year

The fiscal year of the corporation shall begin June 1 and end on May 31 of the following year.

Section 8: Power to Borrow Money

The Association may borrow money, and mortgage its property or issue a promissory note or bond for repayment with interest, at the recommendation of the Treasurer and with the approval of two-thirds of the Board of Directors.

Section 9: Financial Statements

The Treasurer shall, at least once each year or at the request of the Board of Directors, prepare a true statement of the assets and liabilities of the corporation for the preceding fiscal year. The statement shall be available to any member on their request.

Section 10: Dissolution

In the event of liquidation or dissolution of this corporation, or in the event that it shall cease to carry out any of its purposes, all funds and property of the corporation shall be distributed to non-profit corporations with purposes similar to those set forth in Article II and which are exempt organizations as set forth in Section 4 of this Article I, that the Directors of this corporation may select, and in no event shall any of the funds or property be distributed to any of the members or used for any other purpose.

Article II - PURPOSE

WOYHA is a non-profit organization operating youth hockey programs for the benefit of people in the area served by Wasilla High School. The purposes of the corporation are:

1. To develop character, sportsmanship, and physical fitness among the youth of the area;
2. To promote, encourage, and improve the standard of amateur ice hockey;
3. To associate with other ice hockey associations;
4. To conduct an amateur hockey program consistent with the rules and