

BYLAWS OF MATANUSKA ELECTRIC ASSOCIATION, INC.

As Amended April 25, 2023



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BYLAWS OF MATANUSKA ELECTRIC ASSOCIATION, INC.

(As Amended April 25, 2023)

ARTICLE I - MEMBERSHIP

SECTION 1. Requirements for Membership. Any person will become a member of Matanuska Electric Association, Inc. (hereinafter called the "Association") upon receipt of electric service from the Association, provided the person has first:

- a) Made a written application for membership therein;
- b) Agreed to purchase electric service from the Association as hereinafter specified;
- c) Agreed to comply with and be bound by the Governing Documents; and
- d) Paid the membership fee hereinafter specified.

No member may hold more than one membership in the Association, whether held individually, jointly, or as a business that is not a legally separate entity from the member. No membership in the Association shall be transferable except as provided by these Bylaws. Members with more than one service location shall designate one as their primary membership.

SECTION 2. Membership Ineligibility. An application for membership will be denied if:

- a) The applicant occupies property, which property is also occupied by a member or former member who owes a delinquent bill for electric service provided to that property by the Association; or
- b) The applicant occupied the property when the delinquent member or former member incurred the delinquent bill; or
- c) The applicant or another occupant of the property owes a delinquent bill for electric service provided by the Association at any other location.

SECTION 3. Joint Membership. Two individuals may apply for a joint membership. A joint member has the rights, benefits, and privileges, and is subject to the obligations, requirements, and liabilities, of being a Member. Joint members are jointly and severally liable for complying with the Governing Documents. Without limiting the generality of the foregoing, for a joint membership:

- a) The presence at a meeting of either or both shall be regarded as the presence of one member and shall constitute a joint waiver of notice of the meeting;
- b) The vote of either separately or both jointly shall constitute one joint vote and the first vote received by the Association binds the Joint Members;

- c) A waiver of notice signed by either or both shall constitute a joint waiver;
- d) Notice to either shall constitute notice to both;
- e) Expulsion of either shall terminate the joint membership;
- f) Withdrawal of either shall terminate the joint membership; and
- g) Either but not both may be elected or appointed as an officer or Board Member, provided that both meet the qualifications for such office.

SECTION 4. Conversion of Membership.

- a) A membership may be converted to a joint membership upon the written request of the individual member and the proposed individual joint member(s) and their compliance with the membership requirements in this Article I.
- b) Upon the death of either member who is a party to the joint membership, such membership shall be held solely by the survivor. However, the estate of the deceased shall not be released from any debts due the Association.

SECTION 5. Membership Fee. The membership fee shall be five (5) dollars.

SECTION 6. Purchase of Electric Service.

- a) Each member shall, as soon as electric service shall be available, purchase from the Association all electric service purchased for use on the premises specified in the application for membership. Purchases of electric service shall be made in accordance with the Governing Documents. Each member shall pay all amounts owed to the Association as and when the same shall become due and payable.
- b) Production or use of electric energy on premises described in Section 6(a) regardless of source thereof, by means of facilities which shall be interconnected with Association facilities, shall be subject to appropriate regulations as shall be fixed from time to time by the Association.

SECTION 7. Termination of Membership.

- a) Any member may withdraw from membership upon compliance with such uniform terms and conditions as the Board may prescribe. The Board may, by the affirmative vote of not less than two-thirds of all the members of the Board, expel any member who fails to comply with any of the provisions of the Governing Documents. A member shall be given written notice by the Association of the failure that makes the member eligible for expulsion. Any expelled member may be reinstated by the affirmative vote of not less than two-thirds of all the members of the Board or by vote of the members at any annual or special meeting. The membership of a member who has ceased to purchase electric service from the Association may be canceled by resolution of the Board.

- b) Upon the withdrawal, death, cessation of existence or expulsion of a member, the membership of such member shall thereupon terminate. Termination of membership in any manner shall not release a member or the member's estate from any debts due to the Association.
- c) In case of withdrawal or termination of membership in any manner, the Association shall repay to the member the amount of the membership fee paid, provided, however, that the Association shall deduct from the amount of the membership fee the amount of any debts or obligations owed by the member to the Association.

ARTICLE II - RIGHTS AND LIABILITIES OF MEMBERS

SECTION 1. Property Interest of Members. Upon dissolution of the Association, after:

- a) All debts and liabilities of the Association shall have been paid; and
- b) All capital furnished through patronage shall have been retired as provided in these Bylaws; then
- c) The remaining property and assets of the Association shall be distributed among the members and former members in the proportion which the aggregate patronage of each bears to the total patronage of all members and former members, except to the extent participation in the distribution has been legally waived.

SECTION 2. Non-Liability for Debts of the Association. The private property of the members shall be exempt from execution or other liability for the debts of the Association and no member shall be liable or responsible for any debts or liabilities of the Association.

ARTICLE III - MEETING OF MEMBERS

SECTION 1. Annual Meeting.

- a) The annual meeting of the members shall be held during the month of April of each year at any place served by the Association, as selected by the Board, for the purpose of electing Board members, passing upon reports for the previous fiscal year and transacting such other business as may come before the meeting.
- b) It shall be the responsibility of the Board to make adequate plans and preparations for the annual meeting. Failure to hold the annual meeting at the designated time shall not cause a forfeiture or dissolution of the Association.
- c) The Board may adopt policies to allow members to participate in the annual meeting by teleconference or similar communication technology that allows all participants to hear each other during the meeting.

SECTION 2. Special Meetings.

- a) Special meetings of the members may be called by resolution of the Board, or upon a petition signed by ten percent (10%) or more of all the members. A special meeting called

by petition of the members shall be scheduled by the Board of Directors within one hundred eighty (180) days of the next regular Board of Directors meeting after submission of the petition.

- b) Special meetings of the members may be held at any place served by the Association as designated by the Board and shall be specified in the notice of the special meeting.
- c) The Board may adopt policies to allow members to participate in the special meeting by teleconference or similar communication technology that allows all participants to hear each other during the meeting.

SECTION 3. Notice of Member Meetings.

- a) Notice stating the time and place of the annual meeting of the members shall be given to each member, either personally, by mail, or electronically, not less than fifteen (15) days or more than sixty (60) days before the date of the meeting.
- b) Notice of a special meeting of the members, together with notice of the purpose for which the meeting is called, shall be given to each member, either personally, by mail, or electronically, not less than ninety (90) days or more than one-hundred twenty (120) days before the date of the meeting.
- c) The failure of any member to receive notice of an annual or special meeting of the members shall not invalidate any action which may be taken by the members at any such meeting.
- d) The membership books of the Association shall be closed by order of the Board not more than thirty (30) days prior to the date of notice or date of distribution of mail or electronic ballots of the member meeting. Only members accepted for membership prior to such closing of the books shall be entitled to participate in such meeting.

SECTION 4. Quorum.

- a) While the Association has more than one thousand (1,000) members, a quorum for the transaction of business at all meetings of the members shall be fifty (50) members, present in person.
- b) If at any time the Association has less than one thousand (1,000) members, a quorum for the transaction of business shall be five percent (5%) of the total number of members, present in person.
- c) If a member participates by teleconference or similar communication technology that allows all participants to hear each other during the meeting, the member shall be considered to have attended the meeting in person.
- d) For quorum purposes, a member who votes on a matter by mail or electronic means prior to the meeting is considered to have attended the meeting in person for the matters on which the member voted.

- e) If less than a quorum is present at any meeting, a majority of those present in person may adjourn the meeting from time to time without further notice.

SECTION 5. Member Voting.

- a) Each member shall be entitled to only one vote upon each matter submitted to a vote of the members. All questions shall be decided by a vote of a majority of the members voting thereon except as otherwise provided by law, the Articles of Incorporation or these Bylaws.
- b) The vote of a member which is an entity must be cast by an individual who presents evidence requested by and satisfactory to the Association that the individual is authorized to vote for the entity and is an owner or employee of such entity. Unless an entity authorizes another individual to vote for the entity, the entity's chief executive officer, managing owner, or majority owner is authorized to vote for the entity. If more than one individual is authorized to vote for an entity, then the first vote received is the entity's vote.
- c) Members shall be entitled to vote in person, by mail, electronically or by such other means as allowed by law and as established by the Association, at all meetings of the Association. Member voting on routine procedural matters such as approval of minutes, acceptance of officer reports, etc., is not required to be conducted by mail or electronically.
- d) Ballots for use by members voting by mail shall be:
 - 1. Contained in a security envelope imprinted with the voter's certificate, affixed with the address of the Election Overseer ("Overseer") described in Section 9, the name and address of the voter, and
 - 2. Mailed to each member not less than fifteen (15) days or more than sixty (60) days before the date of the meeting.
- e) "Voter's certificate" is defined as a line or other space reserved for the voter's signature.
- f) Ballots of members voting by mail must be received not later than 5:00 p.m. on the day prior to the meeting date to be counted.
- g) Write-in votes shall not be counted.

SECTION 6. Election Committee.

- a) The Board of Directors shall appoint five (5) to seven (7) individual Association members to be members of the Election Committee, which shall have perpetual existence. Each member shall serve for a term of three (3) years commencing upon appointment. New members to replace those whose term has expired shall be appointed by November 1 of each year. The terms of the Committee members shall be staggered in three-year cycles, so that two shall be appointed one year, two the next year, and three in the third year. In appointing members of the Committee, the Board of Directors shall attempt to ensure equitable representation from all Districts of the Association when possible. In the event

a member is unable to complete the appointed term, the Board shall appoint a new member to serve the remaining term of the vacated position. No person may serve on the committee who is a member of the Board, an Association employee, or spouse of an employee or Board member of the Association. Only bona fide residents in the area served by the Association may be appointed to the Committee.

- b) The Election Committee may delegate any of its responsibilities to the Overseer described in Section 9, a subcommittee, individual Committee members, or any combination thereof.

SECTION 7. Board Member Candidate Qualification.

- a) The Election Committee shall oversee the process by which members become candidates for the Board of Directors.
- b) The Election Committee shall:
 - 1. Ensure an announcement inviting potential candidates to submit applications is published on the Association's website or noticed by any other means approved by the Election Committee, not less than four (4) months before the Annual meeting date.
 - 2. Set a deadline for potential candidates to submit applications.
 - 3. Allow candidates who wish to withdraw to do so by notifying the Association in writing not more than five (5) business days after the filing deadline.
 - 4. Require all candidates to sign a sworn statement that they are in compliance with Article IV, Section 3. Candidates who fail to provide a sworn statement within five (5) days after submission of their candidate application shall not be allowed on the ballot.
 - 5. Determine whether candidates meet the minimum Bylaw qualifications to serve on the Board of Directors. Candidates in compliance with the minimum Bylaw qualifications shall be nominated as candidates.
 - 6. Within three (3) business days following the application deadline, provide the Secretary with a list of eligible candidates and make the list of candidates available to the membership.
 - 7. Ensure that the Secretary provides to the members all election materials, including a statement of the number of Board members to be elected, the candidates' names, and the district in which they reside, not less than fifteen (15) days or more than sixty (60) days before the date of the annual meeting.

SECTION 8. Ballot Security and Vote Tabulation.

- a) The Election Committee shall be responsible for approving procedures for and oversight of the ballot distribution, collection, security, verification and tabulation.

- b) The Election Committee shall:
1. Approve procedures to ensure that each member receives the opportunity to vote by mail, electronically or in person and that a member will not be able to cast more than one vote.
 2. Approve procedures for the security of paper and electronic ballots.
 3. Determine any ballot audit procedures.
 4. Resolve questions regarding the authorization or authenticity of any questioned ballot.
 5. Approve procedures for contacting members whose ballot cannot be verified to confirm the authorization with the member so the ballot can be counted.
 6. Report the preliminary ballot tabulation to the members and forward the report to the Board of Directors for certification of the election results.
 7. Within three (3) weeks following the annual meeting, review the past year's election process to identify issues or areas for improvement. The Committee shall make a presentation to the Board of Directors by the second regular Board meeting following the annual meeting detailing the results of the Committee's review.
- c) In the event a member files a protest or objection in writing concerning any election, such protest or objection must be filed within four (4) days following the announcement of the preliminary ballot tabulation. The Election Committee shall meet not less than five (5) days after such protest or objection is filed. The Committee shall rule on such protest or objection within five (5) days and forward its report to the Board of Directors for the Board's consideration when certifying election results.
- d) The Board of Directors has final authority to certify election results. The Board of Directors shall have the final authority to rule on an election protest or objection. The Board of Directors may establish additional rules and procedures for the conduct of elections, and such rules shall prevail if they conflict with a rule or procedure established by the Election Committee.

SECTION 9. Election Overseer.

- a) The Board shall retain the services of an Overseer, who shall be a certified public accounting firm, to manage the Association's elections under the direction of the Election Committee.
- b) The Overseer shall review and approve the procedures for the printing and distribution of ballots in accordance with any procedures established by the Election Committee.
- c) The Overseer shall have a post office box for the receipt of mail ballots.

- d) The Overseer shall ensure:
 - 1. Securing of all ballots;
 - 2. Posting of a list of all disqualified ballots on the Association's website by the close of business no less than each Thursday prior to the election and at the Meeting;
 - 3. Counting of all ballots;
 - 4. Supplying Members whose ballots were disqualified a new ballot upon request prior to the close of the voting period.
- e) The Overseer shall provide the results of the vote to the Election Committee.
- f) The Overseer shall perform such other duties as requested by the Election Committee.

SECTION 10. Authorization of Deviations. In the event of a disaster or other circumstances outside the Association's reasonable control, the Board of Directors may authorize deviations from the requirements of this Article consistent with the conduct of a reasonable and fair election process. If an election is not held on the day designated herein for the annual meeting, or at any adjournment thereof, such election shall be held within a reasonable time thereafter.

SECTION 11. Election Materials.

- a) Election materials shall be provided in accordance with such policies adopted by the Board and on forms prescribed by the Board.
- b) The Election Committee shall oversee the preparation of ballots and election materials provided to the members by the Association.
- c) The Association shall make available to the members election information including a picture of the candidate, autobiographical profile, and any other information requested of candidates by the Election Committee. The Election Committee shall ensure candidate information complies with any word limits and does not include profanity, vulgarity, inappropriate language, defamatory material, or material that opposes or supports another candidate.
- d) The Election Committee shall review election materials regarding ballot initiatives and questions to:
 - 1. Ensure that equal opportunity is offered for pro and con statements for each ballot question.
 - 2. Review proposed ballot summaries prior to printing and final printed ballots to ensure they are objective and impartial.

SECTION 12. Annual Meeting Agenda. The agenda at the annual meeting of the members and, so far as possible, at all other meetings of the members, shall essentially include as follows, except as otherwise determined by the members at such meeting:

- a) Report on the number of members participating to determine the existence of a quorum.
- b) Reading of the notice of the meeting and certificate of the Secretary or some other officer of the Association that notice of the meeting has been given to each qualified member in accordance with the provisions of the Bylaws of the Association unless the members vote to dispense with such reading.
- c) Reading of unapproved minutes of previous meetings of the members and the taking of necessary action thereon unless the members vote to dispense with such reading.
- d) Casting of any in-person votes for Board members and amendments to Bylaws and Articles of Incorporation.
- e) Presentation and consideration of reports of officers, Board members and committees.
- f) Member comments.
- g) Unfinished business.
- h) New business.
- i) Reporting of preliminary ballot tabulation.
- j) Adjournment.

ARTICLE IV - BOARD MEMBERS

SECTION 1. General Powers. The business and affairs of the Association shall be managed by a Board of seven (7) members which shall exercise all powers of the Association except such as are by law, the Articles of Incorporation, or these Bylaws, conferred upon or reserved to the members.

SECTION 2. Election and Tenure of Office.

- a) Board members shall be elected by ballot as set forth in Article III.
- b) Board member terms shall be for four (4) years or until their successors are elected and qualified.
- c) No Board member may be elected to more than three (3) consecutive terms. A Board member elected to three (3) consecutive terms must wait two (2) years before serving on the Board of Directors again.
- d) The terms of the Board members shall be staggered so that two District Board members shall be elected the first year, one District Board member and one At-large Board member in both the second and third years, and one At-large Board member in the fourth year.
- e) Board members shall be elected by a plurality vote of the members. If a recount does not resolve a tie, the President of the Board shall notify the candidates of a reasonably suitable time and place to determine the successful candidate by lot.

- f) The area served by the Association shall be divided into four contiguous districts for the purpose of electing one Board member from each district, who shall be referred to as “District Board members.” The Board shall define districts and equalize membership in the districts to the degree reasonably possible. The Board shall revise the boundaries of each district in 2023 and every tenth (10th) year thereafter to reflect changes in membership within the Association’s service territory.
- g) To be eligible for election as a District Board member, a candidate must be a bona fide resident in the District from which election is sought as of January 1 of the year in which the Board election is conducted. Only members with a primary membership in a district may vote for a candidate in that district. The remaining three (3) members of the Board of Directors shall be referred to as “At-large Board members.” All members shall be eligible to vote for At-large Board members. A candidate eligible for both an At-large and a District Board seat cannot run for both seats in the same election. The candidate shall state in the candidate’s application whether the candidate is running for an At-large seat or a District seat.

SECTION 3. Qualifications.

To be eligible to become or remain a Board member, a person:

- a) Must be a member in good standing of the Association, and an individual who is a bona fide resident in the area served by the Association, and for a District Board Member, in the District;
- b) Must not be in any way employed by or have a financial interest in the Association or any other electric utility regulated under AS 42.05, other than as a member or customer;
- c) Must not have a spouse or reside in the same household with an individual employed by a contractor, vendor or supplier to the Association, or with any financial interest in the Association, other than as a member or customer;
- d) Must not have been an employee of the Association, nor employee, officer, or Board member of any union currently acting as a bargaining agent for the Association’s employees within the past two (2) years prior to becoming a Board member;
- e) Must not currently be a complainant in an administrative proceeding or a plaintiff in any litigation in which either the Association or an Association employee or Board member is an adverse party, if the subject matter of the litigation arises out of or otherwise concerns the affairs of the Association; or live in the same household with any such person.
- f) Must have the legal capacity to enter into binding contracts;
- g) Must not be a convicted felon, unless the individual’s civil rights have been restored;
- h) Must fulfill the requirements of any Board member orientation policy adopted by the Board of Directors.

Upon determination by the Board of Directors that a Board member is holding office in violation of any of the foregoing provisions, the Board of Directors shall remove such Board member from office.

Nothing contained in this section shall affect in any manner whatsoever the validity of any action taken at any meeting of the Board.

SECTION 4. Removal of Board Member by Members. Any member may bring charges for cause against a Board member and, by filing with the Board Secretary such charges in writing together with a petition signed by at least five percent (5%) of the members, may request the removal of such Board member by reason thereof. Such Board member shall be informed in writing of the charges at least forty (40) days prior to the distribution of the notice of the meeting of the members at which the charges are to be considered and shall have an opportunity at the meeting to be heard in person or by counsel and to present evidence regarding the charges. The person or persons bringing the charges against the Board member shall have the same opportunity to be heard and present evidence. The question of the removal of such Board member shall be considered and voted upon in accordance with Article III and any vacancy created by such removal may be filled by the Board of Directors in accordance with Article IV, Section 6.

SECTION 5. Board Member Absences. Board members absent from three (3) consecutive regular board meetings or more than 25% of the regular Board meetings in any twelve (12) month period shall be deemed to have resigned from the Board. The Board shall fill such vacancies in accordance with the provisions of Article IV, Section 7.

SECTION 6. Vacancies. A vacancy on the Board shall be filled for the remainder of the term by the affirmative vote of a majority of the remaining Board members. The Board shall fill the vacancy using the following procedures:

- a) Prior to accepting applications to fill a vacancy, notice of the vacancy will be provided to the members, or for a district director vacancy, to the members of that district.
- b) Applications will be accepted for at least fifteen (15) days after notice of the vacancy is provided to the members.
- c) The Board of Directors will review applications at a Board meeting held within thirty (30) days of the close of the application period.
- d) The Board of Directors may conduct interviews with some or all applicants.
- e) The Board will determine the candidate to fill the vacancy after reviewing applications, conducting any interviews and completing any further deliberations.
- f) The Board shall fill the vacancy or vote to restart the application process within sixty (60) days after the closing of the application period.
 1. Upon selection of an applicant to fill a vacancy, the President or President's designee will contact the successful candidate, advise them of their appointment, confirm their interest and advise them of the next meeting date for their installation.
 2. The President or President's designee will contact all other interviewed candidates and advise them of the Board's action.
- g) The newly appointed Board member will be sworn in as soon as practical.

SECTION 7. Compensation.

- a) Board members shall not receive any salary for their services but may be paid a fixed fee for each day of attendance at a meeting of the Board or other meeting while officially representing the Association and for each day of necessary travel to and from any such meeting. The fee shall be set annually during the month of July and shall equal the average fixed fee paid to Board members of other electric cooperatives in Alaska serving more than 20,000 members. If authorized by the Board, Board members may also be reimbursed for expenses actually and necessarily incurred in carrying out Association business or granted a reasonable per diem allowance by the Board in lieu of detailed accounting for some of these expenses. No Board member shall receive compensation for serving the Association in any other capacity unless the payment and amount of compensation shall be specifically authorized by a vote of the members or the service by the Board member shall have been certified by the Board as an emergency measure.
- b) No close relative of a Board member shall receive compensation as an employee or for otherwise serving the Association unless such employment or service shall be authorized by a vote of the members. Candidates for the office of Board member having a close relative in the employ or service of the Association shall disclose the fact to the Secretary prior to the printing of the notice of the next meeting at which Board members are to be elected and said notice shall state the fact and the relationship of the parties. If such candidate is elected, the members having been previously notified as aforesaid, then the fact of such election shall constitute a conclusive presumption that the members have approved the payment of compensation to the new Board member's relative.

SECTION 8. Seating of Board Members. After certification of the election results, each newly elected Board member shall take an oath of office and be seated at the next regular Board meeting.

SECTION 9. Code of Ethics. The Board of Directors shall adopt a code of ethics consistent with a Board member's fiduciary duties to the Association that each Board member shall sign and adhere to. Candidates for the Board of Directors must also comply with such code of ethics.

SECTION 10. Conflict of Interest. The Board shall adopt policies and forms for the implementation of this section as the Board shall deem necessary.

- a) No Board member may take any action in their official capacity to influence the Association's selection of any bid or proposal, or the Association's conduct of business, in which the Board member has an interest. Board members shall not knowingly place themselves in a position where they are obligated to any person or organization that might benefit from or seek to gain special consideration or favor from the Association.
- b) A Board member shall disclose any material interest in a matter before the Board, and shall abstain from debating or voting on that matter. A Board member shall disclose to the Board the substance of any communication materially related to the business or financial affairs of the Association that occurs between the Board member and any person representing the interests of:
 - 1. Any union representing a group of Association employees; or
 - 2. Any entity engaged in selling or seeking to sell power to the Association; or

3. Any business with whom the Association has an existing or prospective contractual relationship that requires Board approval.
- c) No Board member may disclose the Association's confidential information unless authorized or required by law or Board decision to do so. Board members may not use such information to advance the Board member's financial interest or the financial interest of other parties.
- d) A Board member may not own an interest in, accept employment with, or render services for an organization or individual if that activity will conflict with the Board member's duties to the Association or impair the Board member's independence of judgment in performing the Board member's duties.
- e) Except as may be expressly authorized by the Board, no Board member may accept any material gratuity or gifts in any form, from any person, group or other entity that is directly or indirectly involved or interested in business dealings with the Association.
- f) The Board of Directors may require Board members to submit annual conflict of interest disclosures.
- g) The provisions of this Section apply to Board Member candidates as well as sitting Board members.

SECTION 11. Discipline and Removal of Board Members. Any Board member that fails to comply with any of the provisions of the Governing Documents, or any policies or regulations adopted by the Board, shall be subject to sanctions by the Board. The sanctions that may be imposed include, but are not necessarily limited to, a written notice of violations and request for corrective action by a time certain; formal reprimand; or removal from the Board, provided that such removal is for cause and receives the affirmative vote of a 2/3 majority of the Board.

ARTICLE V - MEETINGS OF BOARD

SECTION 1. Regular Meetings. A regular meeting of the Board shall be held not more than fourteen (14) days after a meeting of the members. At that meeting, the Board shall receive the report of the election results, certify the election, seat Board members and elect officers. A regular meeting of the Board shall also be held at least quarterly at appropriate meeting places within the boundary of the Association's service area, at such time as designated by the Board or otherwise provided in these Bylaws.

SECTION 2. Special Meetings. Special meetings of the Board may be called by the President or by any three (3) Board members, and it shall thereupon be the duty of the Secretary to cause notice of such meeting to be given as hereinafter provided. The President or Board members calling the meeting shall fix the time and place for the holding of the meeting.

SECTION 3. Notice of Board Meetings.

- a) Regular Board meetings may be held without notice other than the resolution fixing the time thereof.

- b) Written notice of the time, place and purpose of any special meeting of the Board shall be delivered to each Board member personally, by mail, or electronically.
 - 1. Notice of a special meeting shall be given by or at the direction of the Secretary, or upon a default in duty by the Secretary, by the President or the Board members calling the meeting.
 - 2. Written notice by personal delivery or electronic means must be delivered at least seventy-two (72) hours prior to the meeting. If mailed, such notice must be delivered at least five (5) days before the date set for the meeting.
- c) All Board meetings shall be noticed by posting at each public office of the Association and be posted on the Association's web site.
- d) Notwithstanding any provision herein to the contrary, in exigent circumstances requiring a special meeting of the Board on less advance notice than required above, written notice personally or by electronic means shall be delivered at least twenty-four (24) hours in advance of such special meeting. Public notice under subsection c) shall still be given at least twenty-four (24) hours in advance of such meeting.

SECTION 4. Quorum. A majority of the Board shall constitute a quorum, provided that if less than such majority of the Board is present at said meeting, a majority of the Board present may adjourn the meeting from time to time; and provided further, that the Secretary shall notify any absent Board members of the time and place of such adjourned meeting. The act of a majority of the Board members voting at a meeting at which a quorum is present shall be the act of the Board.

SECTION 5. Documentation of Meetings. Meeting minutes for all Board meetings shall be retained for not less than five (5) years from the date of the meeting. Meeting minutes shall be made available to a member upon request at the requesting member's expense.

SECTION 6. Open Meetings.

- a) Meetings of the Board of Directors shall be open to the Association's members except when an executive session is permitted by law.
- b) The following subjects may be discussed in an executive session:
 - 1. Matters the immediate knowledge of which would clearly have an adverse effect on the finances of the cooperative;
 - 2. Subjects that tend to prejudice the reputation and character of a person; however, the person may request a public discussion;
 - 3. Matters discussed with an attorney for the cooperative, the immediate knowledge of which could have an adverse effect on the legal position of the cooperative;
 - 4. Personnel matters; and
 - 5. Any other subject allowed by law to be held in executive session.

ARTICLE VI - OFFICERS

SECTION 1. Number. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer. The offices of Secretary and Treasurer may be held by the same person.

SECTION 2. Election and Term of Office. The officers shall be elected by ballot without nomination, annually, by and from the Board at the first Board meeting after the Annual Membership Meeting. If the election of officers is not held at such meeting, such election shall be held reasonably soon thereafter. Each officer shall hold office until new officers are elected. A vacancy in any office shall be filled by the Board for the unexpired portion of the term.

SECTION 3. Removal of Officers and Agents by the Board. Any officer or agent elected or appointed by the Board may be removed by the Board whenever in its judgment the best interests of the Association will be served thereby.

SECTION 4. President. The President shall:

- a) Be the principal officer of the Association and unless otherwise determined by the members or the Board, shall preside at all meetings of the members and the Board;
- b) Sign, with the Secretary, any deeds, mortgages, deeds of trust, notes, bonds, contracts or other instruments authorized by the Board to be executed, except in cases in which the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer or agent of the Association, or shall be required by law to be otherwise signed or executed; and
- c) In general, perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

SECTION 5. Vice President. In the absence of the President, or in the event of the President's inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall also perform such other duties as from time to time may be assigned by the Board.

SECTION 6. Secretary. The Secretary shall be responsible for:

- a) Keeping or supervising the preparation of the minutes of the meetings of the members and of the Board;
- b) Seeing that all notices are duly given in accordance with these Bylaws or as required by law;
- c) Ensuring the safekeeping of the corporate books and records and the seal of the Association and affixing the seal of the Association to all documents, the execution of which on behalf of the Association under its seal is duly authorized in accordance with the provisions of these Bylaws;

- d) In general, performing all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board.

SECTION 7. Treasurer. The Treasurer shall be responsible for all duties, shall have all responsibilities and may exercise all authority prescribed by the Board.

SECTION 8. Chief Executive Officer. The Board may appoint a Chief Executive Officer who may be, but who shall not be required to be, a member of the Association. The Chief Executive Officer shall perform such duties and shall exercise such authority as the Board may from time to time vest in the Chief Executive Officer.

SECTION 9. Bonds of Officers. Any officer or agent of the Association charged with responsibility for the custody of any of its funds or property shall be bonded in such sum and with such surety as the Board shall determine. The Board in its discretion may also require any other officer, agent or employee of the Association to be bonded in such amount and with such surety as it shall determine.

SECTION 10. Compensation. The powers, duties and compensation of officers, agents and employees shall be fixed by the Board subject to the provisions of these Bylaws with respect to compensation for Board members.

SECTION 11. Reports. At each annual meeting of the members, the officers of the Association shall submit reports covering the business of the Association for the previous fiscal year. Such reports shall set forth the condition of the Association at the close of such fiscal year.

SECTION 12. Indemnification.

- a) The Association shall indemnify and defend present and former Board members, officers, employees and agents of the Association against asserted liabilities incurred in an official capacity or arising out of the individual's position with the Association to the maximum extent allowed by law.
- b) The Association may purchase insurance on behalf of the individuals protected under subsection (a) against liability asserted against them and incurred in an official capacity or arising out of the individual's status, whether or not the Association would have the power to indemnify the individual.

ARTICLE VII - NONPROFIT OPERATION

SECTION 1. Interest or Dividends on Capital Prohibited. The Association shall be operated on a cooperative nonprofit basis for the mutual benefit of its patrons (see Article XIII, Definitions). No interest or dividends shall be paid or payable by the Association on any capital furnished by its patrons.

SECTION 2. Patronage Capital in Connection with Furnishing Electric Service.

- a) In the furnishing of electric service the Association's operations shall be so conducted that all patrons will through their patronage furnish capital for the Association. To induce patronage and to assure that the Association will operate on a nonprofit basis, the Association is obligated to account on a patronage basis to its patrons for all amounts received and receivable from the furnishing of electric service in excess of operating costs

and expenses properly chargeable against the furnishing of electric service. All such amounts in excess of operating costs and expenses at the moment of receipt by the Association are received with the understanding that they are furnished by the patrons as capital.

- b) The Association is obligated to pay by credits to a capital account for each patron all such amounts in excess of operating costs and expenses. The books and records of the Association shall be set up and kept in such a manner that at the end of each fiscal year the amount of capital, if any, so furnished by each patron is clearly reflected and credited in an appropriate record to the capital account of each patron.
- c) The Association shall, within a reasonable time after the close of the fiscal year, notify each patron of the amount of capital so credited to the patron's account. All such amounts credited to the capital account of any patron shall have the same status as though they had been paid to the patron in cash in pursuance of a legal obligation to do so and the patron had then furnished the Association corresponding amounts for capital.
- d) All other amounts received by the Association from its operation in excess of costs and expenses shall, insofar as permitted by law, be (i) used to offset any losses incurred during the current or any prior fiscal year; (ii) allocated to permanent equity; or (iii) allocated to its patrons on a patronage basis and any amount so allocated shall be included as part of the capital credited to the accounts of patrons, as herein provided.
- e) In the event of dissolution or liquidation of the Association, after all outstanding indebtedness of the Association shall have been paid, outstanding capital credits shall be retired without priority on a pro rata basis before any payments are made on account of property rights of members.
- f) If, at any time prior to dissolution or liquidation, the Board shall determine that the financial condition of the Association will not be impaired thereby, the capital credited to patrons' accounts may be retired in full or in part. The Board of Directors shall determine the method, basis, priority, and order of retirement, if any, for all amounts heretofore and hereafter furnished as capital.
- g) Capital credited to the account of each patron shall be assignable only on the books of the Association pursuant to written instruction from the assignor and only to successors in interest or successors in occupancy in all or a part of such patron's premises served by the Association unless the Board, acting under policies of general application, shall determine otherwise.
- h) Notwithstanding any other provisions of these Bylaws, the Board, at its discretion, shall have the power at any time upon the death of any patron, to retire capital credited to the patron immediately upon such terms and conditions as the Board, acting under policies of general application, provided:
 - 1. the patron was an individual (or, if as provided in the preceding paragraph, upon the death of an assignee, who was an individual, of the capital credits of a patron); and

2. the legal representative of the estate has requested in writing that the capital credited or assigned, as the case may be, to any such patron be retired prior to the time that the capital would otherwise be retired under the provisions of these Bylaws; and
 3. that the financial condition of the Association will not be impaired thereby; and
 4. that the patron, assignor and assignee are current in their obligations to the Association. In the event either patron, assignor or assignee are not current in their obligations, the Association shall first apply any payment to pay those obligations owed to the Association.
- i) After retiring, and before paying capital credits allocated to a patron or former patron, the Association shall recoup or offset any amount owed to the Association by the patron or former patron by reducing the amount of retired capital credits due to the patron or former patron by the amount owed until it is paid in full or all available capital credits have been credited to the amount owed.
 - j) Notwithstanding any other provisions of these Bylaws, the Board, at its discretion, shall have the power at any time after a former patron becomes delinquent in any amounts owed, to retire capital credited to the former patron immediately to satisfy amounts owed the Association, upon such terms and conditions as the Board, acting under policies of general application, shall determine. If the Association retires capital credits of a delinquent former patron to satisfy amounts owed the Association, such retirement shall be made only to the extent necessary to satisfy the obligations owed to the Association.
 - k) The patrons of the Association, by dealing with the Association, acknowledge that the terms and provisions of the Articles of Incorporation and Bylaws shall constitute and be a contract between the Association and each patron, and both the Association and the patrons are bound by such contract, as fully as though each patron had individually signed a separate instrument containing such terms and provisions.

ARTICLE VIII - DISPOSITION OF PROPERTY

SECTION 1. The Board of Directors shall have full power and authority to sell, mortgage, lease or otherwise dispose of or encumber, any of the following property of the Association:

- a) Personal property acquired for resale;
- b) Services of all kinds, including electric service;
- c) No more than fifteen percent (15%) of the Association's total assets, less depreciation, as reflected on the books of the Association at the time of the transaction, subject to the requirements of Article VIII, Section 3.

SECTION 2. The Board of Directors shall have full power and authority to authorize the execution and delivery of a mortgage or mortgages, or a deed or deeds of trust of any and all of the property, rights, privileges, licenses, franchises and permits of the Association, whether acquired or to be acquired, and wherever situated, as well as the revenues therefrom, all upon such terms and conditions as the Board of Directors shall determine, to secure any indebtedness of the Association.

SECTION 3. The Association may not sell, lease, or otherwise dispose of the Association's property under Article III, Section 3 c), or authorize the merger or consolidation of the Association with another cooperative or entity, unless:

- a) Such sale, lease, disposition, merger or consolidation is authorized by the affirmative vote of not less than two-thirds (2/3) of the members voting on the proposed transaction; and
- b) The number of members voting to approve it constitutes a majority of all the members of the Association.

ARTICLE IX - SEAL

The corporate seal of the Association shall have inscribed thereon the name of the Association and the words "Corporate Seal" and "State of Alaska."

ARTICLE X - FINANCIAL TRANSACTIONS

SECTION 1. Contracts.

- a) Except as otherwise provided in these Bylaws, the Board may authorize any officer(s), agent(s) or employee(s) to enter into any contract or execute and deliver any instrument in the name and on behalf of the Association, and such authority may be general or confined to specific instances.
- b) In order to maximize for Association members the benefits of competitive pricing in the contract acquisition of supplies, materials, equipment, construction and maintenance by the Association, the Association shall, for purchase amounts in excess of a limit set by the Board of Directors, develop management policies to require open and competitive bidding for such purposes. Such policies shall require bidding criteria and contract award procedures so as to award contracts to the lowest responsive responsible bidder. Such policies may provide exceptions or limits for public safety, legal, engineering or economic considerations where competitive bidding will not achieve the best interests of the Association.
- c) No Association requests for bids or proposals may require that bidders be affiliated with any trade group, trade union, or be signatory to any agreement except as may be required by law.

SECTION 2. Checks, Drafts, etc. All checks, drafts, or other orders for the payment of money, and all notes, bonds or other evidences of indebtedness issued in the name of the Association shall be signed by such officer(s), agent(s) or employee(s) of the Association and in such manner as shall from time to time be determined by resolution of the Board.

SECTION 3. Deposits. All funds except petty cash of the Association shall be deposited from time to time to the credit of the Association in such financial institutions as the Board may select.

ARTICLE XI - MISCELLANEOUS

SECTION 1. Membership in Other Organizations. The Association shall not become a member of or purchase stock in any other organization without the approval of the Board of Directors.

SECTION 2. Waiver of Notice. Any member or Board member may waive in writing any notice required to be given by these Bylaws. The attendance of a member or Board member at any meeting shall constitute a waiver of notice of such meeting by such member or Board member, unless a member or Board member attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting has not been lawfully called or convened.

SECTION 3. Policies, Rules and Regulations. The Board shall have power to make and adopt policies, rules and regulations, not inconsistent with law, the Articles of Incorporation, or these Bylaws, as it may deem advisable for the management of the business and affairs of the Association.

SECTION 4. Accounting System and Reports. The Board shall cause to be established and maintained a complete accounting system, which shall comply with generally accepted accounting principles and all applicable laws and rules and regulations of any regulatory body. The Board shall also after the close of each fiscal year, cause to be made by a certified public accountant a full and complete audit of the accounts, books and financial condition of the Association as of the end of such fiscal year. A report of such audit, in condensed form, shall be submitted to the members at the next annual meeting.

SECTION 5. Area Coverage. The Board shall make diligent effort to see that electric service is extended to all unserved persons within the Association's service area who (a) desire such service, and (b) meet all reasonable requirements established by the Association as a condition of such service.

SECTION 6. Rules of Order. Except as otherwise provided by the Board of Directors, the rules contained in the latest edition of Robert's Rules of Order shall govern the Association in all cases to which they are applicable and in which they are not inconsistent with the law, the Articles of Incorporation, or these Bylaws.

SECTION 7. Member Access to Association Records.

- a) The rights of the members to examine and make copies of the public books and records of the Association at a reasonable time and for a proper purpose in accordance with Alaska Statutes shall not be infringed.
- b) The Association may charge no more than the actual cost of producing and copying the above information.
- c) Nothing in this Section prevents the Association from allowing for additional disclosure of Association information or from developing other rules for disclosure and payment therefor by policy or procedure provided that the policy or procedure shall in no way restrict the disclosure required by this Section.
- d) Nothing in this Section limits the Association's ability to require reasonable restrictions on the use and disclosure of information provided to a member under this Section.

SECTION 8. Utility Bill Round Up. The Association may establish a program to permit members to round up their bills to the nearest dollar. The monies collected shall be used for charitable purposes in the Association's service area. Members may be automatically included in this program, but may choose not to participate in the program by notice to the Association.

SECTION 9. Dates and Times. Any information, filing or notice that must be provided to the Association by a particular date must be delivered no later than 5:00 p.m. local time on that date. If such date falls on a weekend or Association holiday, the due date shall be the next business day.

ARTICLE XII - AMENDMENTS

SECTION 1. Amendment, Repeal, or Adoption. These Bylaws may be amended, repealed, or new bylaws adopted by the affirmative vote of a majority of those members voting thereon, provided that the notice of such meeting, whether regular or special, shall have contained the proposed amendment, repeal, or new bylaws. A new bylaw takes effect prospectively upon certification of the election unless otherwise specified in the bylaw.

SECTION 2. Bylaws Committee. It shall be the duty of the Board of Directors to appoint a standing Bylaw Committee which shall consist of five (5) to seven (7) members. In appointing members of the Committee, the Board of Directors shall attempt to ensure equitable representation from all Districts. No member of the Board of Directors may serve on such a committee. Each member shall serve for a term of three (3) years. The terms of the Committee members shall be staggered in three- year cycles, so that no more than three (3) shall be appointed in a given year. In the event a member is unable to complete the appointed term, the Board shall appoint a new member to serve the remaining term of the vacated position. The terms of the initial members of the Committee shall be determined by lot. The Committee shall review the Bylaws of the Association, consider any recommendations for revisions thereof which may be made by the Board of Directors or any member, and submit their recommendations concerning the Bylaws to the Board of Directors for its approval. Said recommendations shall be submitted not later than five (5) days before the first Board meeting of the current year. Nothing herein shall be interpreted to limit the authority of the Board of Directors to propose changes in the Bylaws directly to the membership, or the right of the members to call a special meeting for any proper purpose pursuant to Article III, Section 2.

SECTION 3. Placement of Proposed Amendment on Official Notice by Member. A member may have a proposed amendment of the Bylaws placed on the official notice to the members, if such amendment is consistent with applicable law, by one of the following procedures:

- a) Submission Procedures:
 - 1. Filing the proposed amendment in writing together with a petition signed by at least ten percent (10%) of the members or 300 members, whichever is the lesser, with the Secretary of the Association at least ninety (90) days before the meeting; or
 - 2. Filing the proposed amendment in writing with the Board of Directors at least ninety (90) days before the meeting for its consideration and decision for placement on the official notice.

- b) Bylaw Review Process:
1. A properly submitted bylaw amendment proposal shall be presented by the Secretary of the Association to the Bylaw Committee for review and comment.
 2. During the Bylaw Committee review, the sponsoring member will be offered the opportunity to discuss their proposed bylaw with the Board and/or Bylaw Committee.
 3. Once the review by the Bylaw Committee is completed, the findings and suggested action on the submitted Bylaw proposal will be forwarded to the Board of Directors for consideration.

ARTICLE XIII - DEFINITIONS

The following terms shall be defined as follows for purposes of these Bylaws:

Bona fide resident: means the member maintains the member's primary residence in and has physical presence within the Association's service area (or district for a district Board member seat) for at least eight (8) months of each calendar year, beginning with the full calendar year immediately prior to the election in which the member is a candidate.

Close relative: means

- (a) a person's spouse;
- (b) a person's biological or adopted: child, parent, sibling, step-parent, step-child, step-sibling; or
- (c) any other person residing in the same household as the person.

Delinquent: means any amount due to the Association that is not received within forty (40) days after the bill was rendered or the amount was otherwise due to the Association under its tariff or a written agreement with the Association.

Entity: means, whether domestic or foreign:

- (a) a cooperative; business or nonprofit corporation; sole proprietorship; unincorporated association; limited liability company; partnership; trust; or estate;
- (b) persons having a joint or common economic interest; or
- (c) local, regional, tribal, state, federal, or national government, including an agency or division of a government.

Good Standing: means a member that is not delinquent in payment of bills or other amounts due to the Association under the provisions of the Association's tariff or of any written agreement with the Association and has not been delinquent more than once during the prior two (2) years.

Governing Documents: means the Association's Articles of Incorporation, Bylaws, tariff and any Board-approved rules and regulations, all as currently existing or as later adopted or amended.

Individual: means a human being.

Notice: means, unless otherwise provided in the Bylaws, a communication: (1) written or electronic; and (2) communicated: (A) by personal delivery; (B) electronically by e-mail or text; (C) by mail or private carrier; or (D) if the above-listed forms of communicating are impractical, then by newspaper of general circulation in the area where published, or radio, television, or other form of public broadcast communication.

Notice is deemed delivered by the Association when:

- a) received, if delivered personally;
- b) deposited in the mail addressed to the address on record with the Association, with postage thereon prepaid, if sent by mail or private carrier;
- c) sent, when transmitted to the electronic address on record with the Association;
- d) first broadcast or published if by newspaper, radio, television or other form of public broadcast communication.

Notice is deemed delivered to the Association when received by the Association.

Patron: means (1) a member as defined in Article I; and (2) any other Person using electric service to whom the Association is obligated to allocate capital credits, which obligation existed before the Association received payment for the electric service.

Person: means an individual or Entity with the capacity to enter legally binding contracts.

Petition: means a written document that contains an objective statement of the action requested that:

- a) lists the sponsor(s) of the petition; and
- b) states whether any sponsor would be disqualified from serving on the Board of Directors under Article IV, Section 3, and if so, explains the disqualifying circumstance; and
- c) contains spaces for the printed member names, addresses and original signatures (obtained within sixty (60) days of the petition's submission to the Association) of the signers.

A petition that is circulated without the information required above is invalid. Petition sponsors may submit a proposed petition to the Board of Directors for review for its compliance with these requirements prior to circulating the petition. The Board of Directors will provide the results of such review within sixty (60) days of the next regular Board of Directors meeting after submission of the proposed petition.

Primary Membership: means for a member with multiple service locations or accounts, the service location designated by the member that the Association will use for notice to the member; in the absence of a designation by the member, the Association may use any service location on record for such notice.

--END--