

Amendments to Bylaws Section 2.08

Section 2.08. Fair Share Membership Status Definition.

A "Fair Share" membership status is attained when a membership owns one (1) Class A Membership Share and ~~the minimum number of at least \$300 in~~ Class B Sustaining Shares, ~~as determined from time to time by the Board of Directors.~~

Amendments to Section 5.16

[Changes proposed to clarify that the Board may create non-executive (advisory) committees, on which non-Directors may serve.]

Section 5.16. ~~Executive Committees.~~

(a) The Board of Directors may create one or more committees to serve at its pleasure by resolution adopted by a majority of the number of Directors then in office when a quorum is present. Each committee shall consist of two (2) or more Directors appointed by a majority vote of the Directors then in office and shall be designated as an "executive committee."

(b) Any executive committee, to the extent provided in the resolution of the Board, shall have all the authority of the Board, except with respect to the following actions:

- (1) The approval of any action for which the approval of the members or a majority of all members is required by law;
- (2) The filling of vacancies on the Board or in any committee that has the authority of the Board;
- (3) The fixing of compensation of the Directors for serving on the Board or on any committee;
- (4) The amendment or repeal of Bylaws or the adoption of new Bylaws;
- (5) The amendment or repeal of any resolution of the Board which by its express terms are not amendable or repealable;
- (6) The appointment of committees of the Board or the members of such committees;
- (7) The expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected.

(c) A committee exercising the authority of the Board (executive committee) shall not include as members persons who are not directors. However, the Board may create other committees that do not exercise the authority of the Board and these other committees may include persons regardless of whether they are who are not Directors.

Amendments to Section 6.01

[Changes proposed to ensure consistency of officer titles with practice; to clarify that all officers (not just the President) must be Directors; and to create an exemption for the President's ex officio membership on all committees in the case of conflict of interest (e.g., the Nominating Committee when the president is a candidate).]

Section 6.01. **Titles.** The officers of the Corporation shall be a President, Vice President, Secretary, ~~Chief Financial Officer~~ Treasurer, and any other officers with such titles and duties as determined by the Board of

Directors and as may be necessary to enable it to sign instruments. The President is the Chief Executive Officer of the Corporation. Any number of offices may be held by the same person. The President (previously proposed change to "officers" rescinded upon discussion at PPC.) shall be chosen from among the Directors elected by the membership of the Corporation.

(a) The President. The president shall be the chief executive officer of the Corporation and shall, subject to the direction of the Board of Directors, have general supervision, direction and control of the business and affairs of the Corporation. He or she shall preside at all meetings of the members and Directors, and be an ex-officio member of all the standing committees, ~~including the executive committee~~except where such membership would constitute a conflict of interest. Except as otherwise expressly provided by law, or by these Bylaws, he or she, in the name of the Corporation, shall execute such deeds, mortgages, bonds, contracts, checks, or other instruments, and shall have the general powers and duties of management usually vested in the office of president of a corporation, and shall have such other powers and duties as may from time to time be prescribed by the Board of Directors or these Bylaws.

(b) Any Vice President. In the absence or disability of the president, or in the event of his or her inability or refusal to act, the vice president shall perform all 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 have such other powers and perform such other duties as may from time to time be prescribed by the Board of Directors or these Bylaws.

(c) The Secretary. The secretary's duties shall include but not necessarily be limited to the following:

- a. Keeping, or causing to be kept, at the principal executive office of the Corporation, a book of minutes of all meetings of Directors, and, if applicable, meetings of committees of Directors and of members. The minutes shall state the time and place of holding of all meetings; whether regular or special, and if special, how called or authorized; the notice thereof given or the waivers of notice received; the names of those present at Directors' meetings; and an account of the proceedings thereof.
- b. Keeping, or causing to be kept, at the principal executive office of the Corporation, the original or a copy of the Bylaws of the Corporation, as amended or otherwise altered to date, certified by him or her.
- c. Giving, or causing to be given, notice of all meetings of Directors required to be given by law or by the provisions of these Bylaws.
- d. Having charge of the records and the seal of the Corporation and have such other powers and perform such other duties as may from time to time be prescribed by the Board or these Bylaws.
- e. Exhibiting at all reasonable times to any Director of the Corporation, on request therefore, the Bylaws, the membership book if any, and the minutes of the proceedings of the Directors of the Corporation.
- f. In general, performing all duties incident to the office of Secretary and such other duties as may be required by law, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.

(d) The ~~Chief Financial Officer~~Treasurer. The ~~Chief Financial Officer~~Treasurer's ~~d~~Duties shall include but not necessarily be limited to the following:

- a. Keeping and maintaining, or causing to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the Corporation.

- b. Rendering to the president and Directors, whenever they request it, an account of the financial condition of the Corporation.
- c. Exhibiting at all reasonable times to any Director of the Corporation, the books of account and financial records on request therefore.
- d. Preparing, or causing to be prepared, and certifying or cause to be certified, the financial statements to be included in any required reports.
- e. Having such other powers and perform such other duties as may from time to time be prescribed by the Board of Directors or these Bylaws.

Amendments to Sections 10.01 & 10.02

[Changes proposed to clarify that the Board is allowed to put Bylaws changes to a vote of the membership even where not required.]

Section 10.01 **Bylaw Changes by the Board.** The Bylaws ~~shall~~may be adopted, amended, or repealed by the Board of Directors to the extent permitted by law at a duly held meeting of the Board of Directors by a majority of all directors unless the action would:

- (a) materially and adversely affect the rights or obligations of members as to voting, dissolution, redemption, transfer, distributions, patronage distributions, patronage, property rights, or rights to repayment of contributed capital;
- (b) increase or decrease the number of members or shares authorized in total or for any class;
- (c) effect an exchange, reclassification, or cancellation of all or part of the memberships or shares;
- (d) authorize a new class of memberships or shares;
- (e) change the number of Directors or establish a variable number of Directors;
- (f) extend the term of a Director beyond that for which the Director was elected or increase the terms of the Directors;
- (g) allow all or any portion of the Directors to hold office by virtue of designation or selection rather than by election by the members: ~~and~~or
- (h) allow the Board to fill vacancies occurring in the Board by reason of the removal of Directors.

Section 10.02. **Bylaw Changes by the Members.** Where the Board of Directors is denied the right to adopt, amend, or repeal these Bylaws pursuant to Section 10.01 of these Bylaws, or where a majority of Directors then in office vote to submit the action to the members for approval, these Bylaws shall be adopted, amended, or repealed by approval of the members.