

PROPOSED CHANGE TO THE NORTH WESTERN ELECTRIC COOPERATIVE, INC. CODE OF REGULATIONS

On the 2023 official ballot, member-owners are asked to vote on a suggested amendment to the current Code of Regulations. This proposed change has been reviewed and approved by the cooperative's board of trustees.

Summary of proposed change

To allow for more flexibility in the scheduling and location of future annual meetings to better serve the entire membership.

To view the Code of Regulations in its entirety, visit www.nwec.com/cooperative-documents.

Proposed deletions are shown using ~~striketrough~~ and proposed additions are underlined

PROPOSED CHANGE: ARTICLE III - MEETING OF MEMBERS

SECTION 1. Annual Meeting.

The annual meeting of the members shall be held ~~during the months of March or April, with preference given to the month of April, in~~ each year, with the date and at such place within the service area of the Cooperative, ~~as selected~~ to be determined by the Board and which shall be designated in the notice of the meeting 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. It shall be the responsibility of the Board to make adequate preparations for the annual meeting. Failure to hold the annual meeting at the designated time shall not work a forfeiture or dissolution of the Cooperative. In the event that such annual meeting is not held, for any reason, a special meeting in lieu thereof shall be called and held as soon thereafter as convenient, and any business transactions or elections held at such meeting shall be as valid as if transacted or held at the annual meeting.

If accepted the language would read as follows:

The annual meeting of the members shall be held each year, with the date and place within the service area of the Cooperative, to be determined by the Board and which shall be designated in the notice of the meeting 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. It shall be the responsibility of the Board to make adequate preparations for the annual meeting. Failure to hold the annual meeting at the designated time shall not work a forfeiture or dissolution of the Cooperative. In the event that such annual meeting is not held, for any reason, a special meeting in lieu thereof shall be called and held as soon thereafter as convenient, and any business transactions or elections held at such meeting shall be as valid as if transacted or held at the annual meeting.