
Subject: MSMEC Policy – General Board Policy Policy No.: 100
Original Issue: 4-13-1993 Last Revised: 2-24-1995 Last Approved: 7-29-2021 Page 1 of 2

Cooperatives Role and Responsibilities: Employ qualified employees to perform at the highest levels while ensuring the reliable delivery of electrical service consistent with good business practices.

Objective: Govern to develop an organization which will perpetuate its existence under all foreseeable conditions.

Approach: Provide qualified leadership, professional consultation, experienced management and trained staff to perform administratively and operationally when providing service, developing community relations and maintaining mutual understanding and respect while performing these duties within the service territory.

Policy:

The Board of Trustees (“Board”) recognizes its full responsibility to the member-owners for the business and affairs of the cooperative for good relations within the service territory, government and public agencies. The “Board” may appoint a General Manager to perform such duties and exercise such authority as the “Board” may from time-to-time vest in the General Manager; however, the “Board” shall retain the authority to approve and or disapprove cooperative policies, cooperative programs borrowing of money, contracts for services, employee hirings and cooperative budgets.

The “Board” acknowledges the need to tailor governance structures and practices to the needs of the Cooperative in the is most effective and efficient manner as provided for in the Cooperative’s Bylaws and for keeping consumers fully informed. It also acknowledges it obligation to promote consumer education in cooperative principles and methods in the effective use of electricity, for the approval of expenditure of funds, improvement and maintenance of facilities, labor relations, building of community support, relations with other like organizations and associations, financial obligations, loan and mortgage covenants, disposition of cooperative assets, contracts for purchase of power for re-sale and of other agreement to which the Cooperative is now or may after become a party.

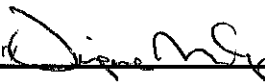
The “Board” is the governing body of the Cooperative which is locally owned, controlled and existing under State Law, and is responsible for the management of its own affairs, proper and successful construction and operation of its system, and responsible for payment of debt incurred by the Cooperative.

The "Board" further acknowledges responsibility for the receipt and use of all funds paid, loaned and or granted by consumers, local, private, state or federal programs and that all funds shall be expended to benefit the consumer in accordance with all governing policies that apply to managing, operating and expanding the cooperative's plant.

The Board shall be responsible for the enforcement of this policy.

EFFECTIVE:

Secretary



Date

7/29/2021