

# **Pemiscot Dunklin Electric Cooperative**

## **BYLAWS**

Revised July 2025

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## **ARTICLE I — MEMBERSHIP**

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### **Section 1. Requirements for Membership.**

Any person, firm, association, corporation, or body politic or subdivision thereof may become a member in Pemiscot-Dunklin Electric Cooperative (the "Cooperative") upon receipt of electric service from the Cooperative, provided that the applicant has first:

1. Made a request for membership therein.
2. Agreed to purchase from the Cooperative electric energy as hereinafter specified.
3. Agreed to comply with and be bound by the articles of incorporation and bylaws of the Cooperative and any rules and regulations adopted by the board.
4. Paid the membership fee hereinafter specified.

### **Section 2. Joint Membership.**

A husband and wife may apply for a joint membership and, subject to compliance with Section 1 of this Article, may be accepted for such membership. The term "member" as used in these bylaws includes a husband and wife holding a joint membership, and all provisions relating to membership rights and liabilities apply equally to joint members. Without limiting the generality of the foregoing, the effect of the following actions by or with respect to holders of a joint membership shall be:

- The presence at a meeting of either or both shall be regarded as the presence of one member.
- The vote of either separately or both jointly shall constitute one joint vote.
- A waiver of notice signed by either or both shall constitute a joint waiver.
- Notice to either shall constitute notice to both.
- Expulsion of either shall terminate the joint membership.
- Withdrawal of either shall terminate the joint membership.
- Either, but not both, may be elected or appointed as an officer or director, provided that both meet the qualifications for such office.

### **Section 3. Conversion of Membership.**

A membership may be converted to a joint membership upon the written request of the holder thereof and the agreement of such holder and the holder's spouse to comply with the articles of incorporation, bylaws, and rules and regulations adopted by the board of directors.

Upon the death of either spouse who is a party to the joint membership, the membership shall be held solely by the survivor; provided, however, that the estate of the deceased shall not be released from any debts due the Cooperative.

### **Section 4. Memberships.**

The membership fee shall be set by the board of directors at such amount as the board, in the exercise of its reasonable discretion, deems proper. In addition to the membership fee, the board of directors may require that the members, or any of them, deposit with the Cooperative an additional amount for each service connection as a guarantee of payment of service charges.

### **Section 5. Purchase of Electric Energy.**

Each member shall, as soon as electric energy is available, purchase from the Cooperative all electric energy purchased for use on the premises specified in the membership request and shall pay therefor at rates established by the board of directors. Amounts paid for electric energy in excess of the cost of service are furnished by members as capital, and each member shall be credited with the capital so furnished as provided in these bylaws. Each member shall pay to the Cooperative such minimum amount, regardless of the amount of electric energy consumed, as the board of directors shall determine from time to time. Each member shall also pay all amounts owed to the Cooperative as and when the same become due and payable. Production or use of electric energy on such premises, regardless of the source thereof, by means of facilities interconnected with Cooperative facilities, shall be subject to regulations adopted by the Cooperative from time to time.

## **Section 6. Termination of Membership.**

Any member may withdraw from membership upon compliance with such uniform terms and conditions as the board of directors may prescribe. The board of directors may, by the affirmative vote of not less than two-thirds of all directors, expel any member who fails to comply with the articles of incorporation, bylaws, or rules or regulations adopted by the board, provided that the member has been given written notice that such failure makes the member liable to expulsion and such failure has continued for at least ten days after notice. Any expelled member may be reinstated by vote of the board of directors or the members at any annual or special meeting. The membership of a member who, for a period of six months after service is available, has not purchased electric energy from the Cooperative, or of a member who has ceased to purchase energy from the Cooperative, shall be canceled.

Upon the withdrawal, death, cessation of existence, or expulsion of a member, the membership of such member shall terminate. Termination of membership in any manner shall not release a member or the member's estate from any debts due the Cooperative.

In case of withdrawal or termination of membership in any manner, the Cooperative will repay to the member, upon request, the amount of the membership fee paid by the member, provided, however, that the Cooperative shall deduct from the membership fee the amount of any debt or obligations owing from the member to the Cooperative.

## **ARTICLE II — RIGHTS AND LIABILITIES OF MEMBERS**

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### **Section 1. Property Interest of Members.**

Upon dissolution, after (a) all debts and liabilities of the Cooperative have been paid and (b) all capital furnished through patronage has been retired as provided in these bylaws, the remaining property and assets of the Cooperative shall be distributed among the members and former members in the proportion that the aggregate patronage of each bears to the total patronage of all members during the seven years preceding the filing of the certificate of dissolution, or if the Cooperative has not existed for such period, during the period of its existence.

### **Section 2. Non-Liability for Debts of the Cooperative.**

The private property of the members shall be exempt from execution or other liability for the debts of the Cooperative, and no member shall be liable or responsible for any debts or liabilities of the Cooperative.

## **ARTICLE III — MEETINGS OF MEMBERS**

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### **Section 1. Annual Meeting.**

The annual meeting of the members shall be held at such time and place within the area served by the Cooperative as the board of directors shall select and designate in the notice of the meeting, for the purpose of electing directors, 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 of directors to make adequate plans and 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.

### **Section 2. Special Meetings.**

Special meetings of the members may be called by resolution of the board of directors, upon a written request signed by any three directors, by the President, or by ten percent or more of all the members. It shall be the duty of the Secretary to cause notice of such meeting to be given as hereinafter provided. Special meetings shall be held at such time and place within the area served by the Cooperative as the board of directors shall select and specify in the notice of the meeting.

### **Section 3. Notice of Members' Meeting.**

Written or printed notice stating the place, day, and hour of the meeting and, in the case of a special meeting or an annual meeting at which business requiring special notice is to be transacted, the purpose or purposes for which the meeting is called, shall be delivered not less than ten days nor more than twenty-five days before the date of the meeting, either personally or by mail, by or at the direction of the Secretary, or upon default in duty by the Secretary, by the persons calling the meeting, to each member. If mailed, such notice shall be deemed delivered when deposited in the United States mail, addressed to the member at the member's address as it appears on the records of the Cooperative, with postage prepaid. The failure of any member to receive notice shall not invalidate any action taken at any such meeting.

#### **Section 4. Quorum.**

Two percent of the first 2,000 members and one percent of the remaining members present in person shall constitute a quorum for the transaction of business at any meeting of the members.

#### **Section 5. Voting.**

Each member shall be entitled to only one vote upon each matter submitted to a vote at a meeting of the members. All questions shall be decided by a majority of the members voting in person unless otherwise provided by law, the articles of incorporation, or these bylaws.

Drawing by lot shall resolve tie votes in director elections. If a tie vote occurs, a neutral party mutually acceptable to all director candidates shall conduct the drawing. The neutral party shall place in a box as many slips of paper as there are candidates in the tie, with a single slip marked "Elected" and the remaining slips marked "Not Elected." In alphabetical order by last name, each tied candidate shall blindly draw one slip from the box. The candidate drawing the slip marked "Elected" shall be elected.

#### **Section 6. Order of Business.**

The order of business at the annual meeting of the members and, so far as possible, at all other meetings of the members, shall be essentially as follows:

1. Report as to which members are present in person to determine the existence of a quorum.
2. Reading of the notice of the meeting and proof of due publication or mailing thereof, or the waiver or waivers of notice of the meeting, as the case may be.
3. Reading of unapproved minutes of previous member meetings and taking necessary action thereon.
4. Presentation and consideration of reports of officers, directors, and committees.
5. Election of directors.
6. Unfinished business.
7. New business.
8. Adjournment.

## **ARTICLE IV — DIRECTORS**

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### **Section 1. General Powers.**

Commencing at the annual meeting in 1972, the business and affairs of the Cooperative shall be managed by a board of nine directors which shall exercise all powers of the Cooperative except those by law, the articles of conversion, or these bylaws conferred upon or reserved to the members. Beginning at the annual meeting in 1972, three directors shall be elected for a term of three years and one director shall be elected for a term of two years. At the annual meeting in 1973, three directors shall be elected for a term of three years; thereafter three members shall be elected at each annual meeting and shall serve for three-year terms.

The board of directors shall establish three districts for the election of directors, guided by the principle of geographical representation. Each district shall have substantially equal numbers of members residing within it. Following the annual meeting in 1997, no more than three members residing in District One shall serve as directors, no more than three members residing in District Two shall serve as directors, and no more than three members residing in District Three shall serve as directors. Directors previously elected shall be permitted to serve the remainder of their elected term without regard to their place of residence. All members present vote for all directors to be elected. Changes in district boundaries shall not be made more often than every five years.

### **Section 2. Election and Tenure of Office.**

The persons named as directors in the articles of conversion shall compose the board of directors until the first annual meeting following the conversion of the Cooperative under the Rural Electric Cooperative Act or until their successors have been elected and qualified. If an election of directors is not held on the date designated for the annual meeting or at any adjournment thereof, the board of directors shall cause the election to be held at a special meeting of the members as soon as practicable. Directors may be elected by a plurality vote of the members.

### **Section 3. Qualifications.**

No person shall be eligible to become or remain a director or hold any position of trust in the Cooperative who:

- Is not a member and bona fide resident in the area served or to be served by the Cooperative; or
- Is in any way employed by or financially interested in a competing enterprise or a business primarily engaged in selling electrical or plumbing appliances, fixtures, or supplies to the members of the Cooperative.

Upon establishment of the fact that a director is holding office in violation of any of the foregoing provisions, the board of directors shall remove such director from office. Nothing in this section shall affect the validity of any action taken at any meeting of the board of directors.

### **Section 4. Nominations.**

Nominations for candidates for director shall be made only by petition. Nominating petitions must contain the signatures of at least fifteen Cooperative members in good standing and must be delivered to the principal Cooperative office not less than thirty days before the annual meeting. The Secretary shall post all nominations in a conspicuous location at the principal Cooperative office. At least ten days, but not more than twenty-five days, before the annual members' meeting, the Secretary shall mail a "Candidate Notice" stating the number of directors to be elected and the names and district numbers of all duly nominated candidates. The Secretary may mail the notice with the notice of the annual members' meeting required by Article III, Section 3, or may mail the Candidate Notice separately.

### **Section 5. Removal of Directors by Members.**

Any member may bring charges against a director and, by filing with the Secretary such charges in writing together with a petition signed by at least ten percent of the members, may request the removal of such director. The director shall be informed in writing of the charges at least ten days prior to the meeting at which the charges are to be considered and shall have an opportunity to be heard in person or by counsel and to present evidence in respect of the charges. The person or persons bringing the charges shall have the same opportunity. The question of removal shall be considered and voted upon at the meeting, and any vacancy created by such removal may be filled by vote of the members at the same meeting without compliance with the nomination provisions above.

### **Section 6. Vacancies.**

Subject to the provisions of these bylaws regarding vacancies caused by removal of directors by the members, a vacancy in the board of directors shall be filled by the affirmative vote of a majority of the remaining directors for the unexpired portion of the term.

### **Section 7. Compensation.**

Directors shall not receive any salary for their services as directors; however, by resolution of the board of directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each meeting of the board and any meeting of any organization of which the Cooperative is a member. No director shall receive compensation for serving the Cooperative in any other capacity, nor shall any close relative of a director receive compensation for serving the Cooperative unless such payment is specifically authorized by a vote of the members or the service by the director or close relative has been certified by the board of directors as an emergency measure.

## **ARTICLE V — MEETINGS OF DIRECTORS**

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### **Section 1. Regular Meetings.**

A regular meeting of the board of directors shall be held without notice immediately after the annual meeting of the members. A regular meeting of the board shall also be held monthly at such time and place as the board of directors may provide by resolution, and such monthly meetings may be held without further notice other than such resolution.

### **Section 2. Special Meetings.**

Special meetings of the board of directors may be called by the President or by any three directors, and it shall be the duty of the Secretary to cause notice of such meeting to be given as hereinafter provided. The President or the directors calling the meeting shall fix the time and place of the meeting.

### **Section 3. Notice of Directors' Meeting.**

Written notice stating the time, place, and purpose of any special meeting of the board shall be delivered to each director not less than five days prior thereto, either personally or by mail, by or at the direction of the Secretary, or upon default in duty by the Secretary, by the President or the director calling the meeting. If mailed, such notice shall be deemed delivered when deposited in the United States mail addressed to the director at the director's address as it appears on the records of the Cooperative, with postage prepaid.

### **Section 4. Quorum.**

A majority of the board of directors shall constitute a quorum, provided that if less than a majority is present, a majority of the directors present may adjourn the meeting from time to time, and the Secretary shall notify any absent directors of the time and place of such adjourned meeting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors except as otherwise provided in these bylaws.

## **ARTICLE VI — OFFICERS**

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### **Section 1. Number.**

The officers of the Cooperative shall be a President, Vice President, Secretary, Treasurer, and such other officers as may be determined by the board of directors from time to time. The offices of Secretary and Treasurer may be held by the same person.

### **Section 2. Election and Terms of Office.**

The officers shall be elected by ballot annually by and from the board of directors at the meeting of the board held immediately after the annual meeting of the members. If the election of officers is not held at such meeting, it shall be held as soon thereafter as conveniently may be. Each officer shall hold office until the first meeting of the board following the next succeeding annual meeting of the members or until a successor shall have been elected and qualified. A vacancy in any office shall be filled by the board of directors for the unexpired portion of the term.

### **Section 3. Removal of Officers and Agents by Directors.**

Any officer or agent elected or appointed by the board of directors may be removed by the board whenever in its judgment the best interests of the Cooperative will be served thereby. In addition, any member may bring charges against an officer and, by filing with the Secretary such charges in writing together with a petition signed by ten percent of the members, may request the removal of such officer. The officer against whom such charges are brought shall be informed in writing of the charges at least ten days prior to the board meeting at which the charges are to be considered and shall have an opportunity to be heard in person or by counsel and to present evidence in respect of the charges. The person or persons bringing the charges shall have the same opportunity. If the board does not remove such officer, the question of removal shall be considered and voted upon at the next meeting of the members.

### **Section 4. President.**

The President shall:

- Be the principal executive officer of the Cooperative and, unless otherwise determined by the members or the board of directors, preside at all meetings of the members and the board.
- Sign, with the Secretary, any deeds, mortgages, deeds of trust, notes, bonds, contracts, or other instruments authorized by the board of directors to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the board or these bylaws to some other officer or agent of the Cooperative, or shall be required by law to be otherwise signed or executed.
- In general, perform all duties incident to the office of President and such other duties as may be prescribed by the board of directors 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 may from time to time be assigned by the board of directors.

### **Section 6. Secretary.**

The Secretary shall:

- Keep the minutes of the meetings of the members and of the board of directors in one or more books provided for that purpose.
- See that all notices are duly given in accordance with these bylaws or as required by law.
- Be custodian of the corporate records and of the seal of the Cooperative and affix the seal to all certificates of membership prior to issuance and to all documents whose execution on behalf of the Cooperative under its seal is duly authorized in accordance with these bylaws.
- Keep a register of the names and post office addresses of all members.
- Sign, with the President, certificates of membership whose issuance has been authorized by the board of directors or the members.

- Have general charge of the books of the Cooperative.
- Keep on file at all times a complete copy of the articles of incorporation and bylaws of the Cooperative, together with all amendments thereto (which copy shall always be open to inspection by any member), and at the expense of the Cooperative forward a copy of the bylaws and all amendments thereto to each member.
- In general, perform all duties incident to the office of Secretary and such other duties as may be assigned by the board of directors.

**Section 7. Treasurer.**

1. Have charge and custody of and be responsible for all funds and securities of the Cooperative.
2. Be responsible for the receipt of, and the issuance of receipts for, all moneys due and payable to the Cooperative and for the deposit of all such money in the name of the Cooperative in such bank or banks as shall be selected in accordance with these bylaws.
3. In general, perform all duties incident to the office of Treasurer and such other duties as may be assigned by the board of directors.

**Section 8. Manager.**

The board of directors may appoint a manager who may be, but is not required to be, a member of the Cooperative. The manager shall perform such duties and exercise such authority as the board of directors may determine from time to time.

**Section 9. Bonds of Officers.**

The Treasurer and any other officer or agent of the Cooperative 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 of directors shall determine. The board may also require any other officer, agent, or employee 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 of directors subject to these bylaws with respect to compensation for directors and their close relatives.

**Section 11. Reports.**

The officers of the Cooperative shall submit at each annual meeting reports covering the business of the Cooperative for the previous fiscal year and shall report on the condition of the Cooperative at the close of such fiscal year.

## **ARTICLE VII — NON-PROFIT OPERATION**

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### **Section 1. Interest or Dividends on Capital Prohibited.**

The Cooperative shall operate on a cooperative not-for-profit basis for the mutual benefit of its members. It shall not pay interest or dividends on any capital furnished by its members.

### **Section 2. Patronage Capital Concerning the Furnishing of Electric, Fiber, and Other Services.**

The Cooperative shall conduct its operations so that when members purchase services from the Cooperative they also furnish capital for the Cooperative. The patronage capital system encourages member consumption of Cooperative services and supports the Cooperative's non-profit status.

#### **A. Members' capital accounts.**

The Cooperative shall establish a capital account for each member. It shall account for all amounts received and receivable from the furnishing of electric service, fiber optic service, or other services on a patronage basis. The Cooperative shall declare capital credits equal to the Cooperative's net margin from its patronage-sourced business done with or for its members, computed taking into account paragraphs B and D of this Section 2. When computing net margin and determining whether a member is doing business with the Cooperative, the Cooperative shall take into account business done with a disregarded entity owned by the Cooperative, as defined by applicable income tax law. All amounts received from members that exceed operating costs and expenses shall be deemed capital and credited to each member's capital account on a pro rata, patronage basis.

#### **B. Allocation of capital credits.**

The board of directors shall have complete discretion and authority to determine the Cooperative's net margin from its patronage-sourced business, including:

1. Whether the net margin is computed on an aggregate basis, treating the provision of electric, fiber optic, or other services as a single allocation pool.
2. Whether the net margin is computed on a separate basis, treating the provision of electric service, fiber optic services, or other services as different allocation pools.
3. How to allocate the net margin among members, including whether to base the allocation on volume, value of patronage, or other factors.
4. How to allocate expenses among the electric service pool, fiber optic service pool, or other service pools.

### **C. Fiscal-year-end capital account reconciliation.**

The Cooperative shall maintain capital credit accounts so that each member's capital account reflects the amount of capital contributed during each fiscal year. Within a reasonable time after the end of each fiscal year, the Cooperative shall notify each member of the amount of capital credited to the member's account.

### **D. Receipts from other sources.**

All other amounts the Cooperative receives from its operations in excess of costs and expenses, to the extent permitted by law, shall be used to offset any losses incurred during the current or any prior fiscal year and, to the extent not needed for that purpose, shall be allocated to the Cooperative's members on a patronage basis and included as part of the capital credited to members' capital accounts.

### **E. Retirement of capital credits.**

If the Cooperative is dissolved or liquidated, after payment of all outstanding indebtedness, the Cooperative shall retire outstanding capital credits, without priority, on a pro rata basis before making any payments to members based on property rights. Before dissolution or liquidation, the board of directors may retire capital credited to member accounts in full or in part if the payment of capital credits will not impair the Cooperative's financial condition. The board shall determine the method, basis, priority, and order of any retirement of capital credits.

#### **F. Power supply capital credits.**

The board may adopt rules authorizing the separate retirement of the "power supply portion" of member capital, corresponding to capital credited to the Cooperative's account by its power supplier. Such rules shall (1) establish a method for determining the power supply portion credited to each member for each applicable calendar year, (2) provide for separate identification on the Cooperative's books, (3) provide for appropriate notifications to members, and (4) preclude a general retirement of the power supply portion credited for any calendar year before the general retirement of other capital credits for any prior calendar year.

#### **G. Assignment of capital credits.**

Members may assign capital credits on the books of the Cooperative only under written instructions from the assignor, attorney-in-fact, personal representative, or pursuant to court order, unless the board of directors determines otherwise.

#### **H. Organization and membership documents constitute a contract.**

By dealing with the Cooperative, members acknowledge that the terms of the Cooperative's articles of incorporation, bylaws, and membership agreement constitute a contract between the Cooperative and its members, binding the Cooperative and members as if each had signed a separate document containing those terms.

### **Section 3. Forfeiture of Capital Credits.**

Any member, former member, or other customer who fails to claim any capital credits, patronage refunds, utility deposits, membership fees, or account balances within two years after the Cooperative makes payment available shall be deemed to have made an irrevocable assignment and gift of such unclaimed amounts to the Cooperative. After two years, the Cooperative shall publish a single notice in a newspaper of general circulation in the county of the member, former member, or customer's last known address. The Cooperative may also publish an advertisement directing the claimant to the Cooperative's website or other internet location for such notice. The notice shall state the name of the owner, former owner, or customer, the approximate amount and type of ownership interest, and shall state that if the amount is not claimed within sixty days of the notice date, the amount shall be deemed assigned and donated to the Cooperative.

### **Section 4. Accelerated Retirement.**

The board of directors may set policies allowing accelerated retirement of capital credits to former members or to the successors of a deceased member or former member if such retirement does not impair the Cooperative's financial condition.

### **Section 5. Transfer on Death.**

Any member or joint members may designate a transfer-on-death beneficiary of capital credits on the membership application or other transfer-on-death documents that meet the requirements of Missouri Revised Statutes Chapter 461, the Non-Probate Transfers Law, or its successor statutes.

## **ARTICLE VIII — DISPOSITION OF PROPERTY**

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The Cooperative may not sell, lease, or otherwise dispose of, except by mortgage, all or any substantial portion of its property unless such sale, lease, or other disposition is authorized at a duly held meeting of the members by the affirmative vote of not less than two-thirds of all members, and the notice of such proposed sale, lease, or other disposition has been included in the notice of the meeting. Notwithstanding the foregoing, the board of directors may, without member authorization, authorize the execution and delivery of mortgages or deeds of trust upon, or the pledging or encumbering of, any or all property, assets, rights, privileges, licenses, franchises, and permits of the Cooperative, whether acquired or to be acquired, and wherever situated, together with the revenues and income therefrom, to secure any indebtedness of the Cooperative to the United States of America or any agency thereof, or to any bank or other financial institution.

## **ARTICLE IX — SEAL**

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The corporate seal of the Cooperative shall be in the form of a circle and shall have inscribed thereon the name of the Cooperative and the words "Corporate Seal, Missouri."

## **ARTICLE X — FINANCIAL TRANSACTIONS**

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### **Section 1. Contracts.**

Except as otherwise provided in these bylaws, the board of directors may authorize any officer or officers, agent, or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Cooperative, and such authority may be general or confined to specific instances.

### **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 Cooperative shall be signed by such officer or officers, agent or agents, employee or employees of the Cooperative and in such manner as shall be determined by resolution of the board of directors.

### **Section 3. Deposits.**

All funds of the Cooperative shall be deposited to the credit of the Cooperative in such banks as the board of directors may select.

### **Section 4. Change in Rates.**

Written notice shall be given to the Administrator of the Rural Utilities Service of the United States of America not less than ninety days prior to the date upon which any proposed change in the rates charged by the Cooperative for electric energy becomes effective.

### **Section 5. Fiscal Year.**

The fiscal year of the Cooperative shall begin on January 1 and end on December 31 of the same year.

## **ARTICLE XI — MISCELLANEOUS**

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### **Section 1. Membership in Other Organizations.**

The Cooperative shall not become a member of or purchase stock in any other organization without an affirmative vote of the members at a duly held meeting, the notice of which specifies that action is to be taken upon such proposed membership or stock purchase. However, with authorization of the board of directors, the Cooperative may purchase stock in or become a member of any corporation or organization organized on a non-profit basis for the purpose of engaging in or furthering the cause of rural electrification or, with the approval of the Administrator of the Rural Utilities Service, any other corporation for the purpose of acquiring electric facilities.

### **Section 2. Waiver of Notice.**

Any member or director may waive in writing any notice of a meeting required to be given by these bylaws. The attendance of a member or director at any meeting shall constitute a waiver of notice of such meeting, except when attendance is 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. Rules and Regulations.**

The board of directors shall have power to make and adopt such 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 Cooperative.

### **Section 4. Accounting System and Reports.**

The board of directors shall establish and maintain a complete accounting system which, subject to applicable laws and regulations, shall conform to such accounting system as may be designated by the Administrator of the Rural Utilities Service of the United States of America. The board shall cause a full and complete audit of the accounts, books, and financial condition of the Cooperative at the close of each fiscal year by a certified public accountant. A report of such audit 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 Cooperative service area who (a) desire such service and (b) meet all reasonable requirements established by the Cooperative as a condition of such service.

## **ARTICLE XII — AMENDMENTS**

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These bylaws may be altered, amended, or repealed by the members at any regular or special meeting, provided that the notice of such meeting contains a copy of the proposed alteration, amendment, or repeal.

## **STATEMENT OF NONDISCRIMINATION**

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Pemiscot-Dunklin Electric Cooperative receives federal financial assistance from the Rural Electrification Administration, an agency of the U.S. Department of Agriculture, and is subject to the provisions of the Rehabilitation Act of 1973, as amended, the Age Discrimination Act of 1975, as amended, and USDA regulations. No person in the United States, on the basis of race, color, national origin, sex, religion, age, or disability, shall be excluded from participation in, admission or access to, denied the benefits of, or otherwise subjected to discrimination under any of the Cooperative's programs or activities.

The General Manager coordinates the Cooperative's nondiscrimination compliance efforts. Any individual or specific class of individuals who believes they have been subjected to discrimination may obtain further information about the statutes and regulations listed above from and/or file a written complaint with the Cooperative or with the U.S. Department of Agriculture, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue SW, Washington, DC 20250. Complaints must be filed within 180 days after the alleged discrimination. Confidentiality will be maintained to the extent possible.

Pemiscot-Dunklin Electric Cooperative · "Owned by Those We Serve" · 573-757-6641 or 1-800-558-6641