

Bylaws of Maine Community Power Cooperative, Inc.

ADOPTED 12/18/2024

ARTICLE I. NAME

The name of the Cooperative shall be “**Maine Community Power Cooperative, Inc.**” (referred to herein as the “**Cooperative.**”)

ARTICLE II. PURPOSES

This cooperative corporation is created primarily for mutual help, and for the purposes of assisting its members, including other cooperatives with which it is affiliated, by performing services connected with the generation, transmission, distribution, selling, supplying, furnishing, efficiently consuming or otherwise provided by or disposing of the energy products of its members or of any by-products thereof.

The Cooperative shall operate at all times on a cooperative basis and for the mutual benefit of the Cooperative’s members.

ARTICLE III. OFFICE

The registered office of the Cooperative shall be located at 447 Main Street, Norway, Maine 04268. The Cooperative may have offices in such other locations as may be deemed by the Board of Directors to be necessary or convenient to the transaction of business and service of Members.

ARTICLE IV. MEMBERSHIP

4.1. Classes of Membership. We bring together multiple stakeholders or parties directly involved in sustaining a healthy local energy market.

These member classes are:

- **Subscriber-Member:** An individual or legal entity (including, but not limited to: individuals, households, businesses, churches, and nonprofits) that purchases energy on a regular basis and is located within the MCPC service area. It is in the mission of the Cooperative for a majority of its Subscriber Membership to represent Low Income households as defined by the IRS.
- **Worker-Member:** An individual employed by the Cooperative who meets the eligibility criteria established by the Board of Directors.

Any applicant who meets all membership qualifications of one of the above classes and who is approved by the Board of Directors, or its delegate, shall be a Member of this Cooperative. Only Members may hold Membership Shares and be entitled to vote. As used in these bylaws, “Member” shall refer to those meeting these requirements who are duly accepted for membership. Membership shall continue from year to year for as long as an individual remains eligible for membership under these bylaws, unless that individual is terminated or resigns. Memberships may be issued as Individual Memberships, Joint Memberships or Household Memberships under policies established by the Board.

4.1.1 Non-Discrimination. The Cooperative commits to non-discrimination in member-owner recruitment and will actively recruit members from households experiencing low and moderate incomes within the utility service area. All are welcome to become members without regards to race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, or political beliefs.

4.2. **Non-Member Patron.** Anyone who is not a Member and who uses the goods or services of this Cooperative is a Non-Member Patron.

4.3. **Membership Eligibility.** Any individual or legal entity (“Person”) with the capacity to enter legally binding contracts and who consumes, receives, purchases, or otherwise uses:

- Net Energy Billing credits or energy generated, transmitted, distributed, sold, supplied, furnished, or otherwise provided by the Cooperative (“Service”); or
- As determined by the Cooperative, uses any other good or service (“Service”) provided by the Cooperative.

4.3.1. A Person is eligible for only one Cooperative membership, regardless of the number of residences, offices, buildings, premises, structures, facilities, or other locations at which the Person may reside, do business, own, control, or otherwise occupy or the number of accounts for Cooperative Service at such locations.

4.3.2. A Person is not eligible to become a Member if the Person owes the Cooperative any sum until such sum is paid in full.

4.4. **Membership Procedure.** An eligible Person seeking to become a Member must complete the documentation and procedures required by the Board of Directors to the Board’s satisfaction within a reasonable time after initially applying for or using the Cooperative’s services.

4.5. **Membership.** Unless the Board determines otherwise within 30 days of application, upon completing the Membership Procedure to the satisfaction of the Board, an Applicant is automatically a member of the Cooperative (“Member”) effective the date the Applicant initially uses their first Service.

4.6. **Certificates.** The Cooperative may issue membership certificates or other evidence of membership (“Certificate”) to each Member in a manner, method, and form determined by the Board.

4.7. **Termination.** If the Board determines that any Applicant or Member is unable to complete the Membership Procedure or for other good reason, then the Board may refuse, suspend or terminate an Applicant’s or Member’s membership in the Cooperative. Prior to suspension or termination, such Member shall be given notice of the reasons for suspension or termination and the opportunity to be heard before the Board.

Membership in the Cooperative may be terminated voluntarily or involuntarily. Upon termination of Membership for any reason, the Member’s stock shall be redeemed by the Cooperative and the Member’s Internal Capital Account will be paid out in accordance with Article X.

A suspended or terminated Member shall have no rights or privileges resulting from any previous membership held, nor shall a suspended or terminated Member be entitled to vote or to otherwise have a voice in the management or affairs of the Cooperative other than the right to participate in accord with the law if the Cooperative is dissolved.

a. Membership in the Cooperative terminates one year from the date a Member ceases to use a Cooperative Service

b. If the Board refuses or terminates any Applicant’s or Member’s membership then the Cooperative shall return any amounts paid as part of the Membership Procedure other than:

- Amounts paid for using any Service; and

- Outstanding amounts previously owed the Cooperative, and any associated interest or late payment charges.

Such amounts to be returned may be paid over time at the discretion of the Cooperative.

4.8. Transfer of Membership. No Cooperative membership, right or privilege associated with Cooperative membership, may be sold, purchased, assigned, or otherwise transferred by the Member except as required by law.

4.9. Membership Agreement. Every Member shall execute and deliver a Membership Agreement. The Cooperative may suspend or terminate any Member for failure to abide by the Membership Agreement or for the Member's failure to pay for use of Cooperative Services. Any changes, amendments, or the decision to adopt a new Membership Agreement shall be subject to majority approval of the Membership present at a Member meeting that follows the procedures set forth in Article V of these bylaws.

4.10. Joint Membership and Household Memberships. Two or more Persons may obtain joint membership in the Cooperative by jointly completing the Membership Procedures. Persons in a Joint Membership have all the rights, benefits, and privileges, and is subject to all the obligations, requirements, and liabilities, of a single Member.

4.10.1 Effect of Joint or Household Member Actions. For each Joint or Household Membership:

- a. Notice of any meeting or any other communication provided to any Joint Member, constitutes notice or communication to all Joint or Household Members comprising the Joint or Household Membership. The signature or other action taken by one Joint or Household Member shall bind all the Members;
- b. The presence of any or all Joint or Household Members at any meeting constitutes the presence of one Member at the meeting;
- d. If any single Joint or Household Member votes on any matter, then the vote binds all in the Joint or Household Membership and constitutes one vote.
- e. The death of a Joint or Household Member shall not terminate the Joint or Household Membership of the remaining Joint or Household Members. The suspension or termination of any single Joint or Household Member constitutes suspension or termination of all Joint or Household Members; and
- f. Each Joint or Household Member, if otherwise qualified, is eligible to serve as a member of the Board, regardless of the eligibility of any other Member of the same Joint or Household Membership. However not more than one Joint or Household Member in any Joint or Household Membership shall simultaneously serve as a Director or hold any other office.
- g. Upon the failure of all Joint or Household Members to use a Service at the same location, the Joint or Household Membership converts to a membership in the name of the Joint or Household Member(s) continuing to legally use the Service at the same location. If no Joint or Household Member continues to use the Service at the locations previously used by the Joint Membership, then the Joint or Household Membership automatically terminates in accordance with Section 4.7.

4.11. Resignation of Member. Any Member may resign membership by filing a written resignation with the Secretary of the Cooperative, subject to acceptance by the Board of Directors or its delegate. Resignation shall not relieve the resigning Member of the obligation to pay any dues, assessments, or other charges accrued and due but unpaid.

4.12. Reinstatement. Upon a written request, signed by a suspended, terminated or former Member and filed with the Secretary of the Cooperative, the Board of Directors may, in its sole discretion, reinstate Member status on such terms as the Board may deem appropriate. Upon a Member's reinstatement, that Member shall satisfy any Membership requirements not already continuing for the previous membership.

4.13. Services. Each Member shall comply with all requirements and procedures of the Cooperative in providing or continuing any Service to any Member or Non-Member Patron.

4.14 Membership List. The Cooperative, or the Cooperative's agent, shall maintain a record of current Members in a form permitting the Cooperative to alphabetically list the names and addresses of all Members ("Membership List").

- a. At a reasonable time and location specified by the Cooperative, a Member may inspect and copy the names and addresses included in the Membership List.
- b. The Cooperative shall provide upon a written request including the requirements in this section below to a requesting Member a copy of the names and addresses included in the Membership List provided that:
 - The Member's demand is made in good faith and for a proper purpose;
 - The Member describes with reasonable particularity the Member's purpose for inspecting or copying the Membership List;
 - The Membership List is directly connected with the Member's purpose; and
 - The request is not unduly burdensome to the Cooperative in light of the Member's purpose.
 - The Cooperative may impose a reasonable charge for the gathering, reproducing and transmitting of the list, in its discretion.

This section shall not be interpreted to authorize the release of the personal or confidential information of any Member, and is confined to names and addresses only.

c. Without the Board's prior consent, a Member may not inspect, copy, or receive a copy of, the names and addresses included in the Membership List for any purpose unrelated to the Member's interest as a Member. The Membership List may not be:

1. Used to solicit money or property, unless the money or property is used solely to solicit Member votes or for charitable purposes;
2. Used for any commercial purpose not related to services of the Cooperative without the Board's consent;
3. Sold to, or purchased by, any Person; or
4. Used for any purpose which is not in the best interests of the Cooperative.

Except pursuant to a valid subpoena, the Cooperative shall not provide social security or federal tax identification numbers under this Section.

4.15 Member Liability. A Member is not liable to third parties for the Cooperative's acts, debts, liabilities, or obligations. A Member, however, may become liable to the Cooperative as:

1. Provided in these bylaws or the Member Agreement; or
2. Otherwise agreed to by the Cooperative and Member.

4.16 Mission Statement. Any change in the Cooperative's Mission Statement shall be subject to approval of the Members by a majority vote of the Membership present at a Member meeting that follows the procedures set forth in Article V of these bylaws.

ARTICLE V. MEETINGS OF MEMBERS

Section 1. Annual Meeting. The annual meeting of the Members of this Cooperative shall be held at such place, within or outside of the State of Maine, at such day and time as the Board of Directors may determine from time to time. The annual meeting shall be held each year at such location, day and time, as determined by the Board of Directors, typically during the first nine months of the start of the year as determined by the Board. The purpose of the annual meeting shall be to elect Directors, report to Members on the operations and fiscal affairs of the Cooperative, and to transact such other business as may come before the meeting.

Section 2. Annual Report. The Board shall cause to be issued a written annual report on the business, financial condition, operations and status of the Cooperative, and shall provide the same to Members and Non-Member Patrons in advance of but no later than at each annual meeting. The annual report shall include, but not be limited to: the name of the Cooperative, its principal place of business, a general statement of business operations during the fiscal year, the number of members, the amount of membership fees received, a report on the Capital Plan and the amount of its assets, liabilities and indebtedness.

Section 3. Special Meetings. Special meetings of the Members of the Cooperative may be called at any time by order of the board of directors, and shall be called upon the written request of at least thirty percent (30%) of the number of Members in good standing who sign, date, and deliver to the Secretary one or more written demands for a special meeting describing the purpose(s) for which it is to be held. The Board of Directors may designate any time and place to hold any special meeting. The Members shall have the authority to call a meeting in order to discuss matters that the Members do not have the authority to vote upon.

Section 4. Notice of Meetings. Written notice of every regular, annual and special meeting of Members shall be delivered to each Member and Non-Member Patron in person or by first class mail, electronic mail, or such other method approved by the Board, at least ten (10) days and not more than fifty (50) days in advance of said meeting. In the case of a special meeting such notice shall state the purpose of the meeting and the time and place of the meeting. No business shall be transacted at any special meeting other than that referred to in the notice of that meeting.

Section 5. Voting. Only a Member in good standing who appears on the Cooperative's Membership List may vote at any meeting of Members. Each Member, or all persons in a Joint Membership, shall be entitled to one vote on any issue. Voting shall be in person, by proxy, by mail or email, by electronic means or by such other method as approved by the Board. The Board of Directors may establish such procedures for voting by mail or email, by proxy or by electronic or other means as the Board shall deem necessary.

Members may not cumulate votes. Agreements signed by Members providing the manner in which a Member will vote are not valid.

Upon presenting identification or proof of Cooperative membership as required by the Cooperative, each Member may cast one vote on any matter for which the Member is entitled to vote. Individuals voting on behalf of Entity Members must present evidence satisfactory to the Cooperative that the individual is duly authorized to vote for the Entity Member if such evidence is not already on file with the Cooperative.

The Cooperative's Membership List shall determine who is entitled to vote at any meeting. It is the responsibility of all Members to attend Member meetings and to vote on issues put before them.

The individual presiding over the meeting may allow Members to vote by voice or show of hands at the discretion of the Board of Directors. If it is determined, in good faith, that a voice vote is not sufficient to accurately determine the vote results, then the Members vote by written ballot, or by any other reasonable manner determined by the individual presiding. The individual presiding shall resolve any tie Member vote.

At the discretion of the Board, Non-Member Patrons may attend meetings and speak on any issue, but Non-Member Patrons may not vote.

Section 6. Member Quorum, Action of Members. The presence of at least twenty-five percent (25%) of the number of Members of the Cooperative, as shown on the membership list of the Cooperative, shall constitute a quorum at any properly called annual or special meeting of Members. For purposes of establishing a quorum, any Member voting by proxy, or mail ballot, or who is present by electronic or other approved media shall be counted towards the number of the quorum.

Unless otherwise required by the Articles of Incorporation, these bylaws, or by applicable law, a vote of a majority of the Members present and voting thereon at a meeting at which a quorum is present shall determine the action of the Members.

Section 7. Adjournment. If less than a quorum of Members is present at any meeting, a majority of the Members there present may vote to adjourn the meeting until further notice. At a subsequent meeting, following such adjournment, if it is then determined that a quorum is now present, the meeting may be resumed and called to order. Thereafter, any business may be transacted that might have been transacted at the meeting before adjournment.

If the meeting participants have disbursed, no action may be taken until notice of a reconvened meeting has been given in accord with these bylaws, and a quorum is present at such reconvened meeting.

Section 8. Conduct of Meetings. Meetings of Members shall be governed by Martha's Rules of Order as adapted by the Directors (from the Madison Community Cooperative).

Section 9. Meetings Convened Through Media. Member meetings may be conducted by telephone conference call or any other electronic media approved by the Board provided that notice has been given to all attendees, a quorum is present, and technical arrangements permit all persons participating to hear one another at the same time. Such participation shall constitute presence in person at a meeting.

Section 10. Member Duties. The Members decision-making authority shall be limited to matters only set forth in these bylaws, or as otherwise required by law. The Officers and Directors shall have all other decision-making authority as set forth in these bylaws and as required by law.

ARTICLE VI. DIRECTORS AND OFFICERS

Section 1. Number and Qualification of Directors. The Cooperative shall have a Board of Directors ("Board") of *not less than five (5) and not more than fifteen (15)* Directors, elected by the Members. Each Director elected shall be a Member in good standing of this Cooperative. Up to two (2) additional Independent Directors from outside the Corporation may be elected by the Member Directors. Independent Directors shall be advisory only and shall not have voting rights.

No person shall be eligible for directorship or remain as a Director if that person is "in competition with", or is affiliated with any enterprise that is in competition with, the Cooperative unless such competitive relationship has been approved by the Board. A Director shall not, during the term of his/her office, be a party to any contract for profit with the Cooperative differing in any way from the business relations accorded each Member of the Cooperative unless such contract has received the prior approval of a majority of the Board excluding the Director whose business relationship is being voted on. If a majority of the Board of Directors of the Cooperative finds at any time, after notice and an opportunity for the Director to be heard, that any Director is so engaged or affiliated whose relationship has not been approved by the Board, that person shall resign or be removed promptly by a vote of the disinterested Directors.

For the purposes of these bylaws, a person that is "in competition with" the Cooperative shall include but not be limited to any person who is a director, officer, manager, or has a significant ownership interest in any business enterprise engaged in the business of providing similar Services as the Cooperative. For the purposes of these bylaws a "significant ownership interest" shall be defined as 5% or more in value of outstanding stock of such corporation, or 5% or more interest in the capital or profits of such a partnership or limited liability company.

Section 2. Nomination and Election of Directors. Not less than sixty (60) calendar days prior to the annual meeting, the Secretary shall call upon the Members to nominate qualified candidates for any Director elections. A Member in good standing may nominate any other qualified Member in good standing for election to the Board of Directors. Said nomination must be made in writing and submitted to the Secretary no later than thirty (30) calendar days prior to the annual meeting. If there are insufficient candidate nominations to conduct any election, or if the Members so decide at any Member meeting, the Members may vote to suspend the nomination process in this bylaw and accept nominations from the floor at the annual meeting so that an election may be held.

At the first annual meeting of the Members of this Cooperative, Directors shall be elected to succeed the incorporators. The Cooperative will establish a Board with staggered initial terms as follows:

- At least two (2) directors will be elected for an initial term of three (3) years,
- At least two (2) directors will be elected for an initial term of two (2) years,
- At least one (1) director will be elected for an initial term of one (1) year.

Following the completion of each Director's initial term, successor Directors shall be elected to serve a term of three years each.

At annual meetings after the initial term cycle, Directors shall be elected or reelected for a three-year term to succeed those Directors whose terms are expiring. Directors may be re-elected or otherwise serve on the board for a period of up to 10 years after which time they may not serve on the Board until a one (1) year period has lapsed. All Directors will be elected by written, secret ballot, and the nominee(s) receiving the greatest number of votes shall be elected. The Board of Directors may establish such processes and procedures for the election of Directors as shall be necessary in its judgment.

Section 3. Election of Officers. The Board of Directors shall meet within seven (7) days after each annual election and shall elect from their number a President, Vice President, Secretary, and Treasurer, each of whom shall hold office until the election and qualification of a successor, unless earlier removed by death, resignation, or by action of the Board of Directors. The Board may appoint such other officers as it deems appropriate to the conduct of business. All officers shall be Members in good standing of the Cooperative. The same person may hold any two or more offices, except that the same person may not hold the offices of President and Secretary.

Section 4. Removal of Officers. Any officer may be removed at any time by a majority vote of the Board of Directors, when in its judgment the interests of the Cooperative would be served thereby.

Section 5. Vacancies. Whenever a vacancy occurs in the Board of Directors, other than from the expiration of a term of office, the remaining Directors shall appoint a qualified Member to fill the vacancy until the next regular annual meeting of the Members, at which time an election shall be held. The term of any Director, elected for the purpose of replacing a vacating Director, will be for the same year or years that were remaining in the vacating Director's term. The seat of a Director who is the designated voter of a legal entity may not be filled by the entity unless that newly authorized voter is also duly elected or appointed under this Section.

Section 6. Regular Board Meetings. In addition to the meetings mentioned above, regular meetings of the Board of Directors shall be held at least monthly, and at such other times and at such places as the Board may determine. Unless closed pursuant to the Board's policy or vote, all Board meetings shall be open to attendance by all Members and Non-Member Patrons.

Board meetings and committee meetings may be conducted by telephone conference call or any other electronic media approved by the Board provided that a reasonable attempt has been made to reach all Directors, a quorum is present, and technical arrangements permit all persons participating to hear one another at the same time. Such participation shall constitute presence in person at a meeting.

Any action required or permitted to be taken at any meeting of the Board of Directors, or any committee thereof, may be taken without a meeting if all members of the Board or committee consent thereto in writing, and such writing is filed with the minutes of the proceedings of such Board or committee.

Section 7. Special Board Meetings. A special meeting of the Board of Directors shall be held whenever called by the President or by a majority of the number of Directors. Only the business specified in the written notice shall be transacted at a special meeting. Each call for a special meeting shall: be in writing, outline the purpose of the meeting, be signed by the person or persons calling the meeting, be addressed and delivered to the Secretary, and state the time and place of such meeting.

Section 8. Notice of Board Meetings. Oral, written, or electronic notice of each regular meeting or special meeting of the Board of Directors shall be given to each Director by, or under the supervision of, the Secretary of the Cooperative not less than 72 *hours* prior to the time of the meeting. Any Director may waive such notice in writing, and his/her appearance at said meeting, as evidenced by the minutes of the meeting, shall automatically constitute a waiver of notice. If the President determines an emergency Board meeting is needed, notice of such meeting 24 hours prior to that meeting shall be sufficient. A schedule of Board meeting dates for the year, adopted by the Board, shall satisfy the notice requirements of this section.

Section 9. Board Quorum, Board Action. A majority of the Board of Directors shall constitute a quorum at any meeting of the Board. Unless otherwise required by the Articles of Incorporation, these bylaws, or by applicable law, a vote of a majority of the Directors present and voting thereon at a meeting at which a quorum is present shall determine the action of the Board.

Section 10. Rules. Unless otherwise determined by the board, meetings of the Board of Directors and committees shall be governed by an adaption of “Martha’s Rules” as determined by the Board via majority vote.

Section 11. Reimbursement and Compensation. The Cooperative shall reimburse Directors for all reasonable expenses incurred in carrying out their duties and responsibilities, subject to applicable policies and budget limitations. The Cooperative may compensate Board members at its discretion.

Section 12. Removal of Directors. Whenever any Director fails to meet the qualifications as described in Section 1 of this Article, fails to satisfactorily perform his/her duties, fails to attend three (3) consecutive Board meetings, either regular or special, without being excused by the Board, or for other just cause when removal is deemed by a majority of the Board (without counting the Director under consideration for removal) to be in the best interests of the Cooperative, and provided that notice and an opportunity for the Director to be heard has been given in accordance with these bylaws, then the Board may remove said Director by a majority vote of the remaining members of the Board, and thereafter fill the vacancy in accord with Section 5 of this Article.

Members, through a petition noting the charges and signed by at least five percent (5%) of the number of Members, may request the removal of any member of the Board. Such Director shall be notified in writing of the charges and be given an opportunity to be heard at a meeting of the Members. Removal of a Director by Member petition shall require a vote of three fourths of the number of Members voting at a special meeting called for this purpose, which states in the notice of meeting that a removal vote will be held.

ARTICLE VII. DUTIES OF DIRECTORS

Section 1. General Powers and Governance of Business. The Board of Directors shall: have general supervision and control of the business and the affairs of the Cooperative, appoint and supervise management, keep itself informed of and periodically review the operations of the Cooperative, establish an annual budget to provide for the payment of the reasonable and necessary expenses of the Cooperative, establish a Capital Plan, establish the future direction of the Cooperative through strategic planning and annually report on this to Members, and make all rules, policies, and regulations, including setting a rate structure for energy credits, not inconsistent with applicable laws, the Articles of Incorporation or these

bylaws for the management of the business, mutual benefit of Non-Member Patrons and guidance of Members, officers, employees and agents of the Cooperative. The Directors reserve the right to limit the amount of energy credits or any other services provided by the Cooperative to individual members.

Section 2. Employment of General Manager. The Board of Directors shall have the power to employ, define duties, fix compensation, and dismiss a manager with or without cause at any time. The Board shall authorize the employment of such other employees, agents, and counsel as it deems necessary or advisable from time to time in the best interests of the Cooperative. The manager shall have charge of the ordinary and usual business of the Cooperative, under the supervision of the Board of Directors, and shall perform such other duties and exercise such authority as the Board may vest in the manager from time to time.

Section 3. Bonds and Insurance. The Board of Directors may require the manager and all other officers, agents, workers and employees charged by the Cooperative with the responsibility for the custody of any of its funds or negotiable instruments to give an adequate bond. Such bonds, unless cash security is given, shall be furnished by a responsible bonding company and approved by the Board of Directors, and the cost thereof shall be paid by the Cooperative. The Board of Directors shall provide for adequate insurance of Cooperative property, or property in the possession of or stored by the Cooperative and not otherwise adequately insured, and, in addition, adequate insurance covering general liability, liability for injury and accidents to workers or employees and the public, director and officer liability insurance and such other insurance as the Board shall deem necessary and prudent.

Section 4. Accounting System and Audits. The Board of Directors shall cause to be installed an accounting and records system which shall be adequate to meet the requirements of the business, and the Board shall require proper records to be kept of all business transactions.

The Board of Directors shall cause an audit or review of the Cooperative's books and records to be performed annually, or at such other time interval as the Board may establish, by such person(s) as the Board shall vest with this responsibility. All audit or review findings shall be reported to the Board, which shall ensure that any required actions are promptly taken. A summary of these audit or review findings and any actions taken shall be reported to the Members.

Section 5. Depository. The Board of Directors shall: select one or more financial institutions to act as depositories for the funds of the Cooperative, determine the manner of receiving, depositing, and disbursing the funds of the Cooperative, establish the form of checks, and authorize the person(s) by whom they shall be signed. The Board shall reserve the power to change at will such financial institutions and the person(s) signing checks, and shall ensure that appropriate security procedures are established to safeguard access to depository funds.

Section 6. Executive Committee; Other Committees. The Board may, at its discretion, appoint from its own number an Executive Committee, and determine its tenure of office, powers and duties. The Board may delegate to the Executive Committee all or any stated portion of the functions and powers of the Board, subject to the general direction, approval, and control of the Board. Copies of the minutes of any Executive Committee meeting shall be mailed, delivered electronically or otherwise delivered to all directors within seven (7) days following such meeting and shall be posted in a conspicuous place for the information of Members.

The Board of Directors may, at its discretion, establish such other committees and vest them with such powers and duties, as the Board deems appropriate.

Section 7. Signatory Authority. Unless the Board establishes a different authority in writing, the President shall have all general signatory power and authority to execute all instruments and writings of whatever kind on behalf of the Cooperative, including but not limited to all: checks and drafts, negotiable instruments, contracts and agreements, deeds and leases, tax returns, applications for loan or grant and all related documentation, loan agreements, promissory notes and mortgages and other documents granting security therefor.

In addition, the Board of Directors may authorize in writing any officer(s), the manager, employees, agents or others to enter into any contract or to 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 business.

Section 8. Loans. No loans shall be contracted on behalf of the Cooperative and no evidence of indebtedness or pledge or mortgage of Cooperative property shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. If such loan, pledge or mortgage shall be for a sum more than \$500,000, prior written notice of such action shall be given to Members with sufficient time allowed for Members to voice their approval or objection directly to the Board.

ARTICLE VIII. DUTIES OF OFFICERS

Section 1. Duties of President. The President shall (1) preside over all Board meetings and Member meetings of the Cooperative; (2) call special meetings of the Board of Directors; (3) appoint such committees as the Board of Directors may deem advisable for the proper conduct of the Cooperative; (4) ensure that all orders and resolutions of the Board are put into effect, (5) perform all acts and duties usually performed by a presiding officer, and (6) support Board planning for officer perpetuation, (7) have such authority and perform such acts and duties as may be prescribed by the Board from time to time.

Section 2. Duties of Vice President. In the absence or disability of the President, the Vice President shall perform the duties of the President, provided, however, that in case of the death, resignation, or disability of the President, the Board of Directors shall have the prerogative to declare the office vacant and elect any eligible person as President. The Vice President shall have such authority and perform such other acts and duties as may be prescribed by the President or the Board from time to time.

Section 3. Duties of Secretary/Clerk. The Secretary shall be the Clerk of the Cooperative corporation, and shall keep a complete record of all meetings of the Cooperative and of the Board of Directors, and shall have general charge and supervision of the books and records of the Cooperative.

The Secretary shall sign papers pertaining to the Cooperative as authorized or directed by the Board of Directors. The Secretary shall serve all notices required by law and by these bylaws, and shall make a full report of all matters and business pertaining to the office and operation of the business to the Members at the annual meeting. The Secretary may keep a corporate seal and shall keep all corporate books and records of the Cooperative and may affix the corporate seal to all papers requiring a seal; shall keep all Member records; shall make all reports required by law and these bylaws; and shall have such authority and perform such other duties as may be required by the Cooperative or prescribed by the President or the Board of Directors.

Upon the election of a successor, the Secretary shall promptly turn over to the successor all books, records and other property belonging to the Cooperative. Duties of the Secretary may be performed by staff or Members under the supervision of the Secretary.

Section 4. Duties of the Treasurer. The Treasurer shall (1) work with the General Manager to facilitate the Board's understanding of the financial condition of the Cooperative, (2) Provide input to the General Manager on the Cooperative's operating, capital, and cash-flow budgets as the General Manager prepares a budget for board approval; (3) Draft and present for the Board's approval a detailed Board Governance budget line annually and monitor and report on said line (4) Review and sign the Cooperative's tax filings (5) Make such reports as may be required by the board (6) sign official Cooperative documents as is necessary and appropriate and (7) in the absence of a General Manager, ensure that appropriate financial bookkeeping systems are employed, performing those duties if needed and qualified, (8) perform other such acts and duties in relation to the Cooperative's finances as may be prescribed by the Board from time to time.

Upon the election of a successor, the Treasurer shall promptly turn over to the successor all monies, financial assets, property, books, records and documents pertaining to his/her office or belonging to the Cooperative. Duties of the Treasurer may be performed by staff or Members under the supervision of the Treasurer.

ARTICLE IX. OPERATION AT COST AND MEMBERS' CAPITAL

Section 1. Operation at Cost. The Cooperative shall at all times be operated on a cooperative, service-at-cost basis for the mutual benefit of its Members. The Cooperative may accumulate only such capital, reserves and other financial assets as are determined by the Board to be necessary and prudent to the ongoing operation of the Cooperative's business.

Within a reasonable time after the end of each fiscal year, the Board shall determine the net earnings of the Cooperative for said fiscal year, which determination shall be made in accord with generally accepted business principles and practices, or otherwise as the Board may direct upon the advice of the Cooperative's accountant or other professional advisor.

The net earnings of the Cooperative for said year from all the business of the Cooperative other than business done with or for Members may be retained by the Cooperative as unallocated reserves or surplus. In setting aside funds for reasonable reserves for necessary purposes of the Cooperative, the Board must first set aside such net earnings.

If there are no net earnings on such business, or if such net earnings are insufficient to provide for reasonable reserves for necessary purposes of the Cooperative, as determined by the Board, then reasonable reserves may be set aside by the Board from the net earnings on business done with or for Members.

Section 2. Capital Plan. The Board shall adopt a Capital Plan, which shall be reviewed at least annually thereafter, to establish and provide for the capital needs of the Cooperative. The Capital Plan shall provide for establishing and maintaining capital in an amount sufficient to maintain and expand the Cooperative's facilities, solar systems, equipment and real property owned by the Cooperative. Each Member shall contribute capital in such amount(s) as may be required by the Capital Plan, as it may be amended from time to time, when so notified by the Board.

The Cooperative shall establish a capital account for each Member and shall record each capital contribution by each Member to such account. If capital is accumulated in excess of the amount provided for in the Capital Plan, such excess shall be returned to Members on an equitable basis as provided for in Article X.

Section 3. Patronage Refunds. If available, patronage refunds (patronage dividends) shall be declared and paid from net earnings (net margin) at the end of each fiscal year, as required in these bylaws. Each year, the Cooperative shall be obligated to account for and pay on a patronage basis to all Members all of the Cooperative's net earnings (net margin) over and above the cost of providing services to Members, after paying all costs and making reasonable additions to capital and reserves and redeeming capital credits.

All Members shall be treated equitably, and patronage refunds shall be (i) paid in proportion to and based on the volume or value of products and services purchased or sold by each Member from the Cooperative during the year in question; (ii) under an obligation of the Cooperative to pay the patronage refund, which obligation existed before the Cooperative received the amount paid; and (iii) which is determined by reference to the net earnings of the organization from business done with it or for its Members. Patronage refunds to Members shall be paid in cash or the equivalent or by an appropriate credit to a Member's capital account or in both forms of distribution, as may be advised by the Board and subject to a vote of the Members, from time to time.

Section 4. Declaration and Notice of Patronage. The Cooperative shall, within eight and one-half (8 ½) months after the close of each fiscal year, declare and pay any available patronage refund as required by these bylaws and shall notify each Member thereof.

The patronage notice shall be in the form of a written notice of allocation or a per-unit retains certificate (as those terms are used in Subchapter T of the Internal Revenue Code) or other appropriate document. The Board shall have full discretion to issue such notices and certificates in either “qualified” or “nonqualified” form, as permitted by the Internal Revenue Code and other applicable law. When a Patronage Refund is made in part as a qualified written notice of allocation or a per-unity retains certificate, at least 20% of the Patronage Refund shall be distributed in cash.

Section 5. Capital Contributions. Each Member of the Cooperative shall provide capital in such amount(s) as shall be established by the Board of Directors from time to time according to the Capital Plan adopted by the Board. Capital requirements of Members shall be determined based on what is established by the Board in the Base Capital Plan. Such amounts shall be allocated to the Member’s capital account. Patronage refunds may be credited to Members’ capital accounts, when the Board so directs.

Section 6. Dividends. No dividends or interest shall be paid on Class A Member Shares, capital contributions or capital accounts.

Section 7. Records and Documentation. The books and records of the Cooperative shall be set up and kept in such a manner that at the end of each fiscal year, the amount of capital, if any, furnished by each Member is clearly reflected and credited in an appropriate record to the capital account of each Member.

Section 8. Lien for Sums Owed. The Cooperative shall have a first priority lien on each Member’s capital account and any other assets held for the Member by the Cooperative for any sums owed to the Cooperative by such Member. The Board may authorize the Cooperative to set off any amount owed by the Member against such assets at any time after it is due and remains unpaid. Any debt to the Cooperative shall be satisfied first before retiring any sums from a Member’s capital account or other Member asset.

Section 9. Required Reserves. In addition to reserves for depreciation, depletion, obsolescence and bad debts, the Cooperative shall create and maintain minimum general-purpose reserves. Such reserves shall be set aside periodically until or unless they total an aggregate minimum amount computed in accordance with one of the following optional methods.

Section 10. Fiscal Year. The fiscal year of this Cooperative shall commence on the first day of January and end on the last day of December.

ARTICLE X. MEMBER EQUITY AND EQUITY REDEMPTION

Section 1. Class A Member Shares. Members who meet membership requirements shall purchase one (1) share of Class A Member Shares, also called **Membership Shares**, having no par value. The Board of Directors shall establish the number of Class A shares authorized to be outstanding at any one time and shall set the value of such shares. The record owner of a Class A Member Share shall be as it appears on the books and records of the Cooperative, and such record owner shall be entitled to one vote on any matter before shareholders for a vote regardless of the number of shares owned. Ownership of Class A Member Shares is restricted to Members of the Cooperative, and such shares may not be assigned, sold or otherwise transferred by the record owner, whether voluntarily or involuntarily or by operation of law or otherwise, except by action of the Cooperative, which shall act as the transfer agent for all transfers of shares. Upon the termination or withdrawal from Membership of the record owner, his/her Class A Member Shares shall be retired immediately by the Cooperative’s Board of Directors. Except for Patronage Refunds, no dividends shall be paid on shares of Class A Member Shares. All Class A Member Shares shall be valued equally and shall have equal benefits and rights.

Section 2. Internal Capital Accounts. The Cooperative shall have a system of Internal Capital Accounts as equity accounts to reflect its net worth, to reflect the allocation of net worth among the Members, and to determine the redemption value of Membership Shares, and Patronage Refunds. Internal Capital Accounts shall consist of Member Capital Accounts, a Retained Earnings Account, and such other accounts as the Cooperative's accountant may advise from time to time. The sum of the balances of the Internal Capital Accounts is the net worth of the Cooperative.

The Cooperative shall maintain a Member Capital Account for each Member, and shall record each capital contribution by each Member to such account. The Cooperative may credit other payments and sums due to the Member to this account, as provided for in these bylaws. No dividends or interest shall be paid on Member Capital Accounts.

Section 3. Regular Redemption. If at any time the board of directors determines that the sound financial condition and prudent operation of the Cooperative and the Capital Plan will not be impaired thereby, the capital credited to Members' capital accounts may be redeemed in whole or in part and may be paid to Members in any manner allowed by law. Any redemption of equity to Members is the sole and exclusive prerogative of the Board. A Member whose membership is terminated, whether voluntarily or involuntarily, shall not be entitled to any special redemption of equity beyond any regular redemption of equity that may be determined by the Board from time to time.

Section 4. Discretionary Special Redemptions. Notwithstanding any other provision of these bylaws, the Board, in its sole and absolute discretion, shall have the power to retire any capital credited to Members' capital accounts on such terms and conditions as may be agreed upon by the parties in any instance, provided that the interests of the Cooperative and its Members are deemed to be furthered thereby and funds are determined by the Board to be available for such purposes.

ARTICLE XI. CONSENT TO PATRONAGE DISTRIBUTIONS

Each person who applies for and is accepted as a Member in the Cooperative, and each Member of this Cooperative on and after the effective date of these bylaws who continues as a Member after that effective date, by such act alone:

(a) Gives a continuing consent to include and report as taxable income on the Member's applicable income tax return the amount of any Patronage Refund or distributions with respect to his/her/its patronage occurring after the effective date of these bylaws, which are:

- (i) made in qualified written notices of allocation or qualified per-unit retain certificates (as defined in 26 U.S.C. Section 1388), and
- (ii) received by him/her/it from the Cooperative; and

(b) Makes a continuing agreement to take into his or her account and report as taxable income on the Member's income tax return in accordance with applicable tax law under the Internal Revenue Code of 1986, as amended, such Patronage Refund or distributions with respect to his/her/its patronage received from the Cooperative:

- (i) at their stated dollar amounts,
- (ii) in the manner provided in 26 U.S.C. Section 1385(a), and
- (iii) in the taxable year in which such written notices of allocation and per-unit retain certificates are received by him/her/it.

Written notification of this Article, a statement of its significance, shall be given separately to each Member and prospective Member before accepting membership in the Cooperative.

ARTICLE XII. NON-MEMBER BUSINESS

This Cooperative may conduct business with non-Members on a patronage or non-patronage basis.

ARTICLE XIII. NON-PATRONAGE INCOME

Non-patronage income is income coming from Non-Member Patrons or other sources. The non-patronage income of the Cooperative shall be its gross receipts derived from all sources which under law do not qualify as patronage income, less all expenses properly attributable to the production of such non-patronage sourced income and all income taxes payable on such receipts by the Cooperative. Non-patronage income may be paid to Non-Member Patrons at the discretion of the Board, otherwise it shall be used on behalf of the Cooperative and its Members in accord with such lawful purposes as may be determined by the Board of Directors from time to time, including assignment to an unallocated reserve account or allocation or distribution in whole or in part to Members.

ARTICLE XIV. LOSSES

Section 1. Patronage Losses. If the Cooperative suffers a loss during any year on business conducted with or for Members ("patronage loss"), such loss may be apportioned among the Members during the year of loss so that such loss will, to the extent practicable, be borne by those who are Members in the loss year on an equitable basis.

The Board shall have full authority to prescribe the basis on which capital furnished by Members may be reduced, or how such patronage loss will otherwise be equitably apportioned among the Members. In the event of a patronage loss in one or more departments or divisions of operation of this Cooperative, but not so much as to cause an overall loss for the fiscal year, such loss or losses may be prorated against each of the remaining profitable departments or divisions on the basis of their respective percentage of the net earnings (net margin) during the fiscal year.

Section 2. Non-patronage Losses. If in any fiscal year the Cooperative shall incur a loss other than on patronage operations ("non-patronage loss"), such loss shall be charged first against any reserve accumulated from non-patronage earnings in prior years.

Section 3. No Member Liability or Assessment. No Member or Non-Member Patron of this Cooperative shall be liable for any debt or loss of the Cooperative. The Board of Directors shall have no authority to make assessments against Members for operating money or to cover losses incurred by the Cooperative. This section shall not be construed to deprive the Cooperative of the right to carry backward or forward losses from any source whatsoever in accordance with the Internal Revenue Code, state tax statutes or other applicable laws.

ARTICLE XV. DISSOLUTION AND PROPERTY INTEREST OF MEMBERS

An eighty percent (80%) vote of the number of Members of the Cooperative shall be required to dissolve the Cooperative. In the event of the liquidation, dissolution or winding up of the affairs of the Cooperative, whether voluntary or involuntary, after paying or providing for the payment of all debts as provided by law, the holders of written notices of allocation will be entitled to receive an amount in cash equal to the stated amount of such written notices of allocation. The holders of written notices of allocation shall not be entitled to receive any further distributions with respect to such interests.

Thereafter, each Member will be entitled to receive an amount in cash equal to each of the following in this order: a) the payment of any unpaid sums in their capital account; b) the return of the amount paid for their Membership Fee, if any and if refundable, but not to include any annual membership dues or other fees; and c) the return of any capital contributions actually made. All of the remaining balance of the assets of the Cooperative will be distributed among the then-current Members on an equitable basis based on the

value of business done with the Cooperative during the ten fiscal years immediately preceding dissolution, as shown by the books and records of the Cooperative, or by such other equitable method as the Board may determine at that time. No distribution need be made to any person who fails to acknowledge the receipt of notice of liquidation in a timely manner. Said notice shall be deemed sufficient if sent by certified mail, at least 30 days before distribution of any residual assets, to the person's last known business or residence address.

ARTICLE XVI. INDEMNIFICATION

Section 1. Liability to Cooperative. To the fullest extent permitted by law, as the same exists or is hereafter amended, a director of the Cooperative shall not be personally liable to the Cooperative or its stockholders for monetary damages for breach of fiduciary duty as a director.

Section 2. Indemnification. The Cooperative shall indemnify to the fullest extent possible permitted by law any director, officer, employee, or agent who was or is a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she was a director, officer, employee, or agent of this Cooperative, or serves or served at any other enterprise as a director or officer at the request of the Cooperative or any predecessor to the Cooperative. Indemnification shall be for expenses (including attorney fees), judgements, fines, penalties and amounts paid in settlement of suits or claims that are actually and reasonably incurred by him or her in connection with such action, suit or proceeding, PROVIDED THAT he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Cooperative, and with respect to any criminal action, had no reasonable cause to believe his or her conduct was unlawful.

Section 3. Advance for Expenses. Upon a finding by the Board that there is a reasonable likelihood of indemnification, the Board may advance to a person to be indemnified the amount of his or her reasonable expenses incurred in defending any then pending action, suit or proceeding, PROVIDED THAT such person to be indemnified submits a written application for the advance of expenses which certifies therein, including the factual basis for such certification, that their conduct is reasonably likely to be indemnifiable hereunder and agrees to repay such sums advanced if their conduct is not indemnifiable hereunder, and PROVIDED FURTHER that legal counsel for the Cooperative concurs in the Board's finding of a reasonable likelihood of indemnification for such person.

Section 4. Non-exclusive. This indemnification bylaw shall not be deemed to exclude any other rights to indemnification to which those seeking indemnification may be entitled under any applicable law, insurance or other agreement.

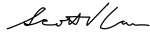
Section 5. Insurance. The Cooperative shall purchase indemnification insurance coverage consistent with this bylaw, except to the extent that the cost thereof may be deemed by the Board to be fiscally prohibitive.

Section 6. Amendment. Neither any amendment nor repeal of this Article XVI, nor the adoption of any provision of the Cooperative's Articles of Incorporation or these bylaws inconsistent with this Article XVI, shall eliminate or reduce the effect of this Article XVI in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Article XVI, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

ARTICLE XVII. AMENDMENTS

Section 1. Bylaw or Articles of Incorporation Amendment. If notice and the text of the bylaw or Articles of Incorporation change has been given in the notice of meeting, these bylaws or the Articles of Incorporation may be altered, amended, repealed or new bylaws or Articles of Incorporation adopted at any regular or special meeting of the Members by the affirmative vote of the majority of the Members present.

We, the undersigned, being all of the Incorporators and founding Members of the Cooperative, do hereby assent to the foregoing bylaws and do adopt the same as the bylaws of said Cooperative; and in witness whereof, we have hereunto subscribed our names this 18th day of December, 2024.

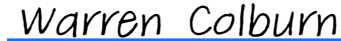


Name: Scott Vlaun



Mary Ann Haxton (Dec 18, 2024 18:52 EST)

Name: Mary Ann Haxton



Warren Colburn (Dec 23, 2024 19:24 EST)

Name: Warren Colburn



Thomas Light (Jan 1, 2025 18:32 EST)

Name: Tom Light



Donald McLean (Dec 27, 2024 15:25 EST)

Name: Don McLean

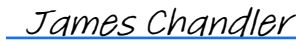


Name: Michael Dunn



Dean R Abby (Dec 18, 2024 15:03 EST)

Name: Dean Abby



James Chandler (Dec 18, 2024 14:24 EST)

Name: Jim Chandler

Maine Community Power Cooperative Bylaws_Adopted_12182024

Final Audit Report

2025-01-01

Created:	2024-12-18
By:	Tyler Adkins (tyleradkins@mainecommunitypower.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAp-unalNWfp1oXJTWU5g2JpIVfZjBMKC

"Maine Community Power Cooperative Bylaws_Adopted_12182024" History

-  Document created by Tyler Adkins (tyleradkins@mainecommunitypower.com)
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2024-12-18 - 4:58:48 PM GMT
-  Document emailed to kindanimalcare@gmail.com for signature
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-  Document emailed to thymefarm321@gmail.com for signature
2024-12-18 - 4:58:48 PM GMT
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-  Document emailed to James Chandler (chandler@megalink.net) for signature
2024-12-18 - 4:58:50 PM GMT
-  Email viewed by Scott Vlaun (scott@ecologybasedeconomy.org)
2024-12-18 - 5:34:56 PM GMT

 Document e-signed by Scott Vlaun (scott@ecologybasedeconomy.org)

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2024-12-18 - 7:59:39 PM GMT

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2024-12-18 - 8:03:12 PM GMT

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Signature Date: 2024-12-18 - 8:03:14 PM GMT - Time Source: server

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2024-12-18 - 11:52:47 PM GMT

 Document e-signed by Mary Ann Haxton (thymefarm321@gmail.com)

Signature Date: 2024-12-18 - 11:52:49 PM GMT - Time Source: server

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2025-01-01 - 11:06:37 PM GMT

 Signer tlight1955@gmail.com entered name at signing as Thomas light

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Signature Date: 2025-01-01 - 11:32:35 PM GMT - Time Source: server

 Agreement completed.

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