

Sawnee Electric Membership Corporation Summary of Proposed Bylaw Amendment

To be considered at the 86th Annual Members Meeting
To be held on October 5, 2024

Dear SEMC Member,

You are hereby notified that the Board of Directors of Sawnee Electric Membership Corporation will present a proposed amendment to the Corporation's Bylaws at the upcoming Annual Meeting. This letter shall serve as your Official Notice of the proposed Bylaw amendment, as required under Section 15.02 of the Bylaws.

This proposal (see the text reflecting the proposed language to be added and/or removed) will be presented to the membership at the Annual Meeting on October 5, 2024. If approved by the membership, this Bylaw revision will become effective as of October 5, 2024.

The purpose of this proposal is to eliminate the concept of "*fractional voting*" that currently exists in the bylaws and to clarify that the vote of any or all shall constitute one joint vote (i.e., one vote per joint membership).

Sawnee's Board of Directors approved this proposed amendment at a board meeting held on March 21, 2024, and recommends that the membership approve this Bylaw revision, as presented.

Respectfully,

SAWNEE ELECTRIC MEMBERSHIP CORPORATION



Michael A. Goodroe
President and CEO

Sawnee Electric Membership Corporation

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PROPOSED BYLAW AMENDMENT

(Added language is underlined and deleted language is ~~stricken~~ through.)

SECTION 1.04. JOINT MEMBERSHIP. By jointly executing a membership application, two or more Persons may be accepted into joint membership, or, if one of them is already a member, may, upon specifically so requesting in writing, automatically convert such membership into a joint membership. The words "member," "applicant," "person," "his", "her" and "him," as used in these Bylaws, shall include two or more Persons applying for or holding a joint membership, unless otherwise clearly distinguished in the text; and all provisions relating to the rights, powers, terms, conditions, obligations, responsibilities and liabilities of membership shall apply equally, severally and jointly to them. Without limiting the generality of the foregoing -

- (a) the presence at a meeting of any or all shall constitute the presence of one member and a joint waiver of notice of the meeting;
- (b) the vote of any or all shall constitute, respectively, one joint vote; ~~PROVIDED, that if more than one be present but in disagreement on a vote, each shall cast a fractional vote (such fractional votes being allocated pro rata to all who seek to vote such that all together shall constitute a single vote);~~
- (c) notice to, or waiver of notice signed by or otherwise effected by, any shall constitute, respectively, a notice to all or waiver of notice by all;
- (d) suspension or termination in any manner of any shall constitute, respectively, suspension or termination of the joint membership;
- (e) any, but not more than one concurrently, shall be eligible to serve as an officer or director of the Cooperative, but only if the candidate meets the qualifications required therefor.