



## CORPORATE POLICY

<b>SUBJECT</b>  <b>Duties and Responsibilities of the Board of Directors</b>	<b>NUMBER</b>	201.2
	<b>DATE ISSUED</b>	9/17/2018
	<b>SUPERSEDES</b>	
	<b>ISSUANCE DATED</b>	4/18/2016
	<b>DATE REVIEWED</b>	9/17/2018

### I. PURPOSE

To achieve to the fullest extent possible, the objectives of Midwest Energy, Inc. and to carry out the responsibilities and execute the powers entrusted to the Board of Directors by the members with the highest degree of efficiency, wisdom and foresight.

### II. POLICY

The Board of Directors of Midwest Energy, Inc. hereby adopts the following policy for duties and responsibilities of the Board of Directors.

#### A. General Responsibilities

1. See that the organization meets all legal requirements set forth in the Articles of Incorporation, Bylaws and State and Federal laws and regulations.
2. Frequently review the viewpoints, goals and objectives, and strategic plans so that the efforts of the entire organization can be directed to best accomplish its purposes.
3. Study, review, recommend and approve policies to guide the Board, President and employees in achieving the established goals and objectives.
4. Review and approve broad plans and programs recommended by the President for services and activities to be engaged in by Midwest Energy, Inc. for the benefit of its members and consumers.
5. Study, review, analyze and approve long and short range financial plans, including the annual operating budget, to insure the financial success of the enterprise.
6. Periodically review reports from the President on the financial, operating and service activities of Midwest Energy for conformity with the established objectives and policies, and for efficiency of operation.



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7. Determine in collaboration with the President, the duties and powers to be vested in the President in order to carry out the policies, procedures and day-to-day business activities of Midwest Energy, Inc.
8. Determine the working conditions, benefits, privileges and compensation of the President.

### B. Specific Duties and Powers of the Board

1. See that the annual election of directors is held and appoint a nominating committee to present candidates.
2. Select the place and make adequate plans and preparations for the annual meeting of the members.
3. Notify all members of the place, day, hour and purpose of any special or annual meeting of the members.
4. Determine the time and place of regular meetings of the Board of Directors.
5. Elect the officers of the Corporation.
6. Remove any director who is holding office who no longer meets the Qualifications for Directors as specified in the Bylaws and Corporate Policy #201.1.
7. Require the Treasurer or any other officer or agent or employee of the Corporation charged with the responsibility for the custody of its funds or property to give bond in such sum and with such surety as the Board of Directors may determine.
8. Approve or reject new debt issuances or debt refinancing transactions, other than normal daily advances under existing short-term lines of credit.
9. Determine who shall have the power to sign checks, drafts or other orders for the payment of money and all notes, bonds or other evidences of indebtedness issued in the name of Midwest Energy.
10. Select banks for the deposit of corporate funds.
11. Submit, at each annual meeting of the members, reports covering the business of Midwest Energy for the previous fiscal year.
12. Cause to be established and maintained a complete system of accounting, and after the close of each fiscal year, cause to be made a full and complete audit of the accounts, books and financial condition of the Corporation as of the end of such fiscal year.



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13. Determine, pursuant to policy, whether property of substantial value is useful or needed by the corporation, and whether it should be offered for sale.
14. Fill vacancies in the Board of Directors by a majority vote.
15. Exercise all the powers of the Corporation, except such as are by law, or by the Articles of Incorporation, or by the Bylaws, conferred upon or reserved to the members.
16. Make and adopt such rules and regulations, not inconsistent with law, the Articles of Incorporation or the Bylaws, as it may deem advisable for the management of the business and affairs of the Corporation.
17. Appoint a President to perform such duties and have such authority as the Board may from time to time vest in him/her.
18. May remove any officer or agent elected or appointed by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby.
19. May expel any member who fails to comply with any of the provisions of the Articles of Incorporation, Bylaws, or Rules and Regulations adopted by the Board of Directors.
20. Determine such uniform terms and conditions as may be required for a member to withdraw his/her membership in the Corporation.
21. May determine a fixed sum and the actual expenses to be allowed the Board of Directors for attendance at each meeting.
22. May call special meetings of the Board of Directors.
23. May call special meetings of the members.
24. May authorize officers or agents to execute instruments, documents and contracts on behalf of the Corporation.
25. May, on behalf of the Corporation, become a member of or purchase stock in any corporation or organization.
26. Determine whether capital credits due a member shall be paid.
27. Maintain confidentiality of boardroom discussions and reports shared among Directors or discussions and reports shared by Company management.



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### III. RESPONSIBILITY

The Board of Directors shall be responsible for reviewing and making necessary changes in this policy as may be recommended or that are required by changing circumstances.

This policy supersedes all previously established policies and all other material in conflict with its provisions.

Approved by the Board of Directors this 17<sup>th</sup> day of September, 2018.

/s/Juanita Stecklein

Juanita Stecklein, Chair of the Board

/s/Dale Unruh

Dale Unruh, Secretary