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# BYLAWS

of

## EDISTO ELECTRIC COOPERATIVE, INC.

### ARTICLE I MEMBERSHIP

**Section 1. Requirements for Membership.** Any person, firm, association, corporation, or body politic or subdivision thereof will become a member of Edisto Electric Cooperative, Inc. (hereinafter called the "Cooperative") upon receipt of electric service from the Cooperative, provided that he or it has first:

- (a) Made an application for membership therein;
- (b) Agreed to purchase from the Cooperative electric energy as hereinafter specified;
- (c) Agreed to comply with and be bound by the ~~a~~Articles of ~~i~~ncorporation and ~~b~~Bylaws of the Cooperative and any rules and regulations adopted by the ~~b~~Board,\* and
- (d) Paid the membership fee hereinafter specified.

No member may hold more than one membership in the Cooperative, and no membership in the Cooperative shall be transferable, except as provided in these ~~b~~Bylaws.

**Section 2. Membership Records.** The Cooperative shall keep a ~~recordbook~~ showing the name and address of all members. ~~These records~~~~This book~~ shall be revised as often as may be necessary to show the current names and addresses of all members.

~~**Section 3. Joint Membership.** A husband and wife may apply for joint membership and, subject to their compliance with the requirements set forth in Section 1 of this Article, may be accepted for such membership. The term "member" as used in these Bylaws shall be deemed to include a husband and wife holding a joint membership and any provisions relating to the rights and liabilities of membership shall apply equally with respect to the holders of a joint membership. Without limiting the generality of the foregoing, the effect of the hereinafter specified actions by or in respect of the holders of a joint membership shall be as follows:~~

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\*The word "~~b~~Board" is used herein to refer to the ~~b~~Board of ~~D~~irectors or ~~b~~Board of ~~t~~rustees.

- ~~(a) The presence at a meeting of either or both shall be regarded as the presence of one member and shall constitute a joint waiver of notice of the meeting;~~
- ~~(b) The vote of either separately or both shall constitute one joint vote;~~
- ~~(c) A proxy executed by either or both shall constitute one joint proxy;~~
- ~~(d) A waiver of notice signed by either or both shall constitute a joint waiver;~~
- ~~(e) Notice to either shall constitute notice to both;~~
- ~~(f) Expulsion of either shall terminate the joint membership;~~
- ~~(g) Withdrawal of either shall terminate the joint membership;~~
- ~~(h) Either but not both may be elected or appointed as an officer or board member, provided that both meet the qualifications for such office.~~

**~~Section 4. Conversion of Membership.~~**

- ~~(a) A membership may be converted to a joint membership upon the written request of the holder thereof and the agreement by such holder and his or her spouse to comply with the articles of incorporation, Bylaws and rules and regulations adopted by the board.~~
- ~~(b) Upon the death of either spouse who is a party to the joint membership, such membership shall be held solely by the survivor. The estate of the deceased shall not be released from any debts due the Cooperative.~~

**Section 35. Membership Fee:** The membership fee shall be five (\$5.00) dollars. The ~~b~~Board shall have authority to demand the payment of a cash deposit when, in their opinion, same is necessary to protect the interest of the Cooperative.

**Section 46. Purchase of Electric Energy.** Each member shall, as soon as electric energy shall be available, purchase from the Cooperative all electric energy used on the premises specified in his application for membership, and shall pay therefor at rates which shall from time to time be fixed by the ~~b~~Board. It is expressly understood that 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 shall be fixed by the ~~b~~Board from time to time. Each member shall also pay all amounts owed by him to the Cooperative as and when the same shall become due and payable.

**Section 57. Termination of Membership.**

- (a) Any member may withdraw from membership upon compliance with such uniform terms and conditions as the ~~b~~Board may prescribe. The ~~b~~Board may, by the affirmative vote of not less than two thirds of all the members of the board, expel any member who fails to comply with any of the provisions of the ~~a~~Articles of ~~i~~ncorporation, ~~b~~Ylaws or rules or regulations adopted by the ~~b~~Board, but only if such member shall have been given written notice by the Cooperative that such failure makes him liable to expulsion and such failure shall have continued for at least ten (10) days after such notice was given. Any expelled member may be reinstated by vote of the ~~b~~Board or by vote of the members at any annual or special meeting. The membership of a member who for a period of six (6) months after service is available to him, has not purchased electric energy from the Cooperative, or of a member who has ceased to purchase energy from the Cooperative, may be canceled by resolution of the ~~b~~Board.
- (b) Upon the withdrawal, ~~D~~death, ~~C~~cessation of existence or expulsion of a member the membership of such member shall thereupon terminate. Termination of membership in any manner shall not release a member or his estate from any debts due the Cooperative.
- (c) Once a member ceases receiving power from the Cooperative, such member shall no longer be considered a member of Cooperative. In case of withdrawal or termination of membership in any manner, the Cooperative shall repay to the member the amount of the membership fee paid by him, provided, however, that the Cooperative shall deduct from the amount of the membership fee the amount of any debts or obligations owed by the member to the Cooperative.

**ARTICLE II  
RIGHTS AND LIABILITIES OF MEMBERS**

**Section 1. Property Interest of Members.** Upon dissolution, after:

- (a) All debts and liabilities of the Cooperative shall have been paid, and
- (b) All capital furnished through patronage shall have 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 which the aggregate patronage of each bears to the total patronage of all members during the ten (10) years next preceding the date of the filing of the certificate of dissolution,

or, —if the Cooperative shall not have been in existence 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**

**Section 1. Annual Meeting.** A meeting of the members shall be held annually at such time and place as shall be fixed by the Board and the time and place shall be designated in the notice of the meeting for the purpose of electing trustees, 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 ~~b~~Board to make adequate plans and preparations for the annual meeting. Failure to hold the annual meeting at the designated time shall not work ~~as~~ forfeiture or dissolution of the Cooperative.

**Section 2. Special Meetings.** Special meetings of the members may be called by resolution of the ~~b~~Board, or upon a written request signed by any three ~~(3)~~ ~~b~~Board members, by the President, or by ten ~~(10) per centum percent~~ or more of all the members, and it shall thereupon be the duty of the Secretary to cause notice of such meeting to be given as hereinafter provided. Special meetings of the members may be held at any place within one of the counties served by the Cooperatives as designated by the ~~b~~Board and shall be specified in the notice of the special meeting.

**Section 3. Notice of Members' Meetings.** Written or printed notice stating the place, day and hour of the meeting and, in 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 ~~(10)~~ days or thirty (30) days if the meeting includes an election nor more than ~~twentyfourty-five (45)~~ days before the date of the meeting, either personally or by mail, by or at the direction of the Secretary, or upon a default in duty by the Secretary, by the persons calling the meeting. No matter, the carrying of which, as provided by law or these Bylaws, requires the affirmative votes of at least a clear majority of all the Cooperative's members shall be acted upon at any meeting of the members unless notice of such matter shall have been contained in the notice of the meeting. ~~to each member.~~ If mailed, such notice shall be deemed to be delivered when deposited in the United States ~~Postal Service~~mail, addressed to the member at his address as it appears on the records of the Cooperative, with postage thereon prepaid. The failure of any member to receive notice of an annual or special meeting of the

members shall not invalidate any action which may be taken by the members at any such meeting.

**Section 4. Quorum.** ~~As long as the total number of members does not exceed five hundred, ten per centum of the total number of members present in person shall constitute a quorum. In case the total number of members shall exceed five hundred, fifty members or five (5) per centum percent of the members, present in person, whichever shall be the larger, shall constitute a quorum. Those members voting at an early voting site shall count towards a quorum.~~ If less than a quorum is present at any meeting, a majority of those present in person may adjourn the meeting from time to time without further notice. The Secretary shall notify any absent members of the time and place of such adjourned meeting.

**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 vote of a majority of the members voting thereon ~~in person~~ except as otherwise provided by law, the ~~a~~Articles of ~~i~~ncorporation or these ~~b~~Bylaws. When at least one of the races for Cooperative Trustee is contested prior to the annual meeting, the Cooperative shall provide a method by which members of the Cooperative may cast a ballot in an election for Trustee on a day other than, and before, the annual meeting day.

**Section 6. Proxies.** ~~A member may vote by proxy executed in writing by the member. Such proxy shall be filed with the Secretary before or at the time of the meeting; no proxy shall be valid after sixty days from the date of execution. No proxy shall be valid unless it shall designate the particular meeting at which it is to be voted and no proxy shall be voted at any meeting other than the one so designate or any adjournment of such meeting. A member may give his proxy only to (1) another member, or (2) to an adult relative living in the same home with such member and no person may hold more than three proxies at any meeting. The presence of a member at a meeting shall revoke a proxy theretofore executed by him and such member shall be entitled to vote at such meeting in the same manner and with the same effect as if he had not executed a proxy.~~

**Section 76. 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, except as otherwise determined by the members at such meeting:

1. Report on the number of members registered present in person in order to determine the existence of a quorum.
2. Reading of the notice of the meeting and proof of the 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 meetings of the members and the taking of necessary action thereon.
4. Presentation and consideration of reports of officers, trustees and committees.
5. Election of ~~b~~B~~B~~oard members.
6. Unfinished business.
7. New business.
8. Adjournment.

If only one individual is nominated to run for election for a Trustee position scheduled for election by Members at the Member Meeting, then the individual presiding at the Member Meeting may announce that the nominated individual is elected by acclamation and no vote is required.

#### **ARTICLE IV BOARD MEMBERS**

**Section 1. General Powers.** The business and affairs of the Cooperative shall be managed by a ~~b~~B~~B~~oard of ten (10) trustees, which shall exercise all the powers of the Cooperative except such as are by law, the ~~a~~A~~A~~rticles of ~~i~~i~~n~~corporation or these ~~b~~B~~B~~y-laws conferred upon or reserved to the members. In order to insure equitable and geographical representation, the service area shall be divided into two (2) districts, each being represented by five (5) trustees. District 1 shall consist of Orangeburg and Dorchester Counties (Dorchester County includes that portion of Berkeley County in the service area). District 1 will have two (2) trustees elected residing in Orangeburg County and three (3) trustees elected residing in Dorchester ~~e~~C~~C~~ounty. District 2 will be composed of Barnwell ~~e~~C~~C~~ounty, Bamberg ~~e~~C~~C~~ounty (Bamberg County includes that portion of Colleton ~~e~~C~~C~~ounty in the service area), and Allendale County (Allendale County includes that portion of Hampton ~~e~~C~~C~~ounty in the service area). District 2 will have two (2) trustees elected residing in Bamberg County, two (2) trustees elected residing in Barnwell County, and one (1) trustee elected residing in Allendale County. All members ~~present, or represented by proxy,~~ shall have the right to cast votes for all candidates, regardless of the county in which the member lives.

**Section 2. Election and Tenure of Office.** The ~~b~~B~~B~~oard shall be elected from the members by ballot at each annual meeting of the members to serve for the period mentioned below. If the election shall not be held at the annual meeting, or at an adjournment thereof, the ~~b~~B~~B~~oard shall cause the election to be held at a special meeting of the members as soon thereafter as conveniently may be.

Tenure of office shall be three (3) years. ~~Before the first election following the amendment to these Bylaws, the trustees from each district will draw to determine the length remaining on~~

~~their respective terms, to coincide as much as practical to the current terms, and hold such remaining initial terms of office. The terms shall be staggered within each district so that no more than two (2) trustees from each district would be elected at any annual meeting. Provided that if at the time of the adoption of this amendment, there shall be elected to serve and serving, as many as twelve (12) trustees, six (6) members from each district. The Board of trustees will thereupon continue with more than five (5) members from each district until such time as a vacancy shall occur in an unexpired term by the resignation or death of a trustee in each district which shall result in the composition as specified herein. When the first trustee residing in Dorchester county dies or resigns, no replacement may be made by the Board or membership, and when the first trustee residing in Allendale county dies or resigns, no replacement may be made by the Board or membership and the Board will thus reduce the appropriate size and representation by county as specified.~~

No person, shall be eligible to become or remain a member of the ~~b~~Board or to hold any position of trust in the Cooperative who:

- (a) ~~i~~s not a member and whose residence is not served by the Cooperative; or
- (b) ~~i~~s in any way employed by or financially interested in a competing enterprise or a business selling electric energy or supplies to the Cooperative, or a business primarily engaged in selling electrical or plumbing appliances, fixtures or supplies to the members of the Cooperative.
- (c) ~~i~~s employed by the Cooperative or was employed by the Cooperative at any time during the preceding five (5) years.

Upon establishment of the fact that a member is holding office in violation of any of the foregoing provisions, it shall immediately become incumbent upon the ~~b~~Board to remove such member from office.

Any member who fails to attend three (3) consecutive regular meetings of the ~~b~~Board without just cause, shall automatically be dropped as a member, provided that the remaining members of the ~~b~~Board shall have the authority to excuse any member if he presents his reason in writing for not attending three consecutive meetings. If the member absenting himself from said meetings does not present a valid reason for not attending, and so removed from ~~b~~Board, then it shall be the duty of the remaining members to fill the vacancy for the unexpired portion of the term of such member, as provided in Article IV, Section 53 of Article IV.

Nothing contained in this section shall affect in any manner whatsoever the validity of any action taken at any meeting of the ~~b~~Board.

**Section 3. Qualifications Nominations. A Trustee or Trustee candidate must comply with the following qualifications:**



- (a) Be an individual member of the Cooperative receiving electric service from the Cooperative at a primary residence in the District he represents or seeks to represent. For purposes of this Section the terms "primary residence" or "principal residence" shall be determined according to South Carolina voter registration law;
- (b) Be financially sound and have the capacity to enter into legally binding contracts;
- (c) Not be financially interested in nor an employee of any business selling supplies or services to the Cooperative nor any competing business selling electric energy;
- (d) While a Trustee, and during the ten (10) years immediately before becoming a Trustee, not be convicted of, or plead guilty to (1) any felony or (2) any misdemeanor that involves an element of dishonesty, fraud or theft;
- (e) While a Trustee, and during the five (5) years immediately before becoming a Trustee, not be employed by the Cooperative;
- (f) Not have been previously removed or disqualified as a Trustee pursuant to Article IV, Sections 6 and 7 of these Bylaws;
- (g) Have a high school or more advanced degree or equivalent work experience;
- (h) Have substantial business skills, experience, or education that will allow him or her, with the assistance of counsel, accountants, and other advisors, to understand financial statements, understand and interpret legal and financial documents, and information so as to further the activities and affairs of the Cooperative, understand and apply federal and state laws, rules, regulations, and judicial decisions as they apply to the Cooperative and its business;
- (i) Agree to provide the Nominating and Qualifications Committee with authorization to obtain employment histories, arrest and conviction records, credit reports and references;
- (j) Not be a spouse, parent, brother, sister, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, grandparent, grandchild, and a member of the individual's immediate family of any Trustee serving at the time of nomination; and
- (k) Comply with any other reasonable qualifications determined by the Board.

**Section 34. Nominations.** ~~It shall be the duty of the board to appoint, not less than sixty days before the date of a meeting of the members at which board members are to be elected, a committee on nominations consisting of not less than six nor more than nine members, who shall be selected from different sections of the project area so as to ensure equitable representation. No member of the board may serve on such a committee. The committee, keeping in mind the principle of geographical representation, shall prepare and post at the principal office of the Cooperative at least forty five days before the meeting a list of nominations for members, but any fifty or more members acting together may make other nominations by petition not less than thirty days prior the meeting. Any member in good standing may also offer as a candidate for the board by filing a written statement to that effect at the office of the Cooperative at least thirty days prior to the meeting. The Secretary shall post the names of the parties nominated by petition and those announcing for the office at the same place where the list of nominations made by committee is posted. The Secretary shall be responsible for mailing with the notice of the meeting, or separately, but at least ten days before the date of the meeting a statement of the board members to be elected and the names and addresses of the candidates, specifying separately the nominations made by the committee on nominations, the nominations made by petition and those voluntarily announcing, if any. No one may be elected who has not nominated as aforesaid or who has not announced his candidacy as aforesaid at least thirty days prior to the meeting. Notwithstanding anything contained in this section, failing to comply with any of these provisions of this section shall not effect in any manner the validity of any election.~~

During the month of September of each year, the Board of Trustees shall set the exact date on which the annual meeting will be held for the following year and shall post a statement thereof at the principal office of the Cooperative. The Board of Trustees shall also, at that time, inform the Nominating and Qualifications Committee of the upcoming annual meeting date and direct the Nominating and Qualifications Committee to meet and begin the process of selecting nominees for those Trustee Districts which will have a Board member elected at the upcoming meeting.

Incumbent Trustees seeking reelection shall not directly or indirectly influence the nominations or credentials process. Said Trustees shall recuse themselves from participation in appointing the Nominating and Qualifications Committee, and Cooperative members on the Committee from their Trustee Districts shall be selected without their input or participation. Trustees may not appoint, direct, or cause a family member to become a member of the Committee. For purposes of this section, "family member" means a spouse, parent, brother, sister, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, grandparent, grandchild, and a member of the individual's immediate family.

A candidate for Trustee must be nominated by the Nominating and Qualifications Committee or by member petition and then qualified as a Trustee candidate as provided in this section in order to appear on the ballot.

(a) The Nominating and Qualifications Committee shall consist of no less than seven (7) nor more than ten (10) members. All members of the Committee must agree to keep the personal information of Trustee candidates confidential. Members serving on the Committee must have at least a high school education, must not be past due on any obligation to the Cooperative, and cannot be employed by the Cooperative nor have a spouse, parent or child employed by the Cooperative. Each member of the Committee must have a primary residence in the Trustee District which the member represents.

(1) The members of the Committee shall initially be appointed by the Board after the 2020 annual meeting. The committee on nominations shall consist of no less than ~~six~~ seven (7) nor more than ~~nine~~ ten (10) members, who shall be selected from different sections of the project area so as to ensure equitable representation. No member of the Board may serve on such a committee.

(2) Thereafter, the elected members of the Committee shall serve for three (3) years.

(3) Members of the Nomination and Qualifications Committee shall receive their expenses and a reasonable per diem fee for each meeting of the Committee, as set by the Board.

(4) The CEO of the Cooperative shall be a non-voting member of the Committee to provide information, data and advice.

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(b) The Nominating and Qualifications Committee shall give public notice of the Board seats up for election at the upcoming annual meeting at least 120 days prior to the annual meeting.

(1) The Committee shall provide to all candidates who submit their names for consideration as a Trustee candidate the required qualifications to be a Trustee stated in these Bylaws and any additional requirements established by the Board pursuant to these Bylaws.

(2) The Committee shall receive information from and gather information about each person who submits his or her name for consideration as a Trustee candidate so that the committee can investigate and/or interview the candidate to determine their ability to meet the qualifications enumerated in

Article IV, Section 3 of these Bylaws and additional qualifications enacted by the Board pursuant to Article IV, Section 3(k) of these Bylaws.

(3) After gathering and considering information on each candidate, the Committee shall determine each candidate to be either qualified or unqualified to meet the qualifications enumerated in Article IV, Section 3 of these Bylaws and additional qualifications enacted by the Board pursuant to Article IV, Section 3(k) of these Bylaws. From the qualified candidates, at least forty-five (45) days before the annual meeting, the committee shall select and post the name(s) of at least one person nominated for each district up for election.

(c) Any fifty (50) members of the Cooperative may, by written petition signed by each and delivered to the principal office of the Cooperative at least ninety (90) days prior to an annual meeting, nominate a member in good standing to be considered by the Nominations and Qualifications Committee to be a Trustee candidate for any Board seat being filled by election at the upcoming annual meeting. The Nominations and Qualifications Committee shall investigate and/or interview the petition candidate, gather and receive information relevant to the petition candidate's ability to meet the qualifications enumerated in Article IV, Section 3 of these Bylaws and additional qualifications enacted by the Board pursuant to Article IV, Section 3(k) of these Bylaws. At least forty-five (45) days prior to the annual meeting, the committee will find the petition candidate qualified or unqualified. If the petition candidate is found qualified, then the Committee will list the petition candidate as one of its nominations for that petition candidate's district of residence.

(d) The Secretary shall be responsible for mailing to the members with the notice of the annual meeting, or separately, but not less than ten (10) days or thirty (30) days if the meeting includes an election, before the date of the meeting, a statement of the total number of Trustees to be elected at the meeting. This statement shall include a list of the names and addresses of the candidate or candidates from each district nominated by the Committee, including those petition candidates found qualified. Nothing in this statement shall indicate a difference between candidates nominated by petition and those nominated directly by the Nominations and Qualifications Committee.

**Section 5. Election of Board of Trustees.** The Secretary shall be responsible for preparing ballots to be used in the election of Trustees at each annual meeting of the members. The ballots shall list the candidate or candidates from each district nominated by the Committee, including those petition

candidates found qualified in accordance with Article IV, Section 3 of these Bylaws.

Each member of the Cooperative who registers at an annual meeting of the members within four (4) hours after the opening of the meeting shall be entitled to vote for candidate(s) from each district from which a Board member is to be elected at that particular meeting.

If the total number of members registered at the meeting within four (4) hours after the opening thereof, should be less than the number required for a quorum, then the time for registration and voting shall automatically extend until such time as a quorum of members shall have registered at said meeting; provided however, in no event shall the time for registration and voting be open for more than five (5) hours after the opening of the meeting.

At any annual meeting of the members at which the total number of members registering at such meeting should equal or exceed the number of members required for a quorum, as defined in these Bylaws, then the election of Trustees held at that meeting shall be valid and the candidate from each district receiving the highest number of votes shall be duly elected to the Board.

If the total number of members who register at an annual meeting of the members within five (5) hours after the opening of such meeting should be less than the number of members required for a quorum, as defined in these Bylaws, then all votes cast at such meeting shall be void and no Trustees shall be elected at that meeting. No Trustees shall be elected at any meeting of the members unless a number of members sufficient to constitute a quorum, as defined in these Bylaws, shall register at such meeting.

**Section 46. Removal of Board Members by Members.**  
Any member may bring charges against a ~~b~~Board member and, by filing with the Secretary such charges in writing with the Secretary, together with a petition signed by at least ten (10) ~~per centum~~ percent of the members ~~or and~~ four hundred (400) members, whichever is lesser, may request the removal of such member by reason thereof. Such ~~b~~Board member shall be informed in writing of the charges at least ten (10) days prior to the meeting of the members at which the charges are to be considered and shall have an opportunity at the meeting to be heard in person or by counsel and to present evidence in respect ~~of to~~ the charges; and the person or persons bringing the charges against him shall have the same opportunity. The question of the removal of such the Board member shall be considered and voted upon at the ~~next regular of special~~ meeting of the members, ~~and any vacancy created by such removal may be filled by vote of the members at such meeting without compliance with the foregoing provisions with respect to nominations.~~

**Section 7. Suspension of a Board Member.** The Board may suspend any Trustee by a two-thirds affirmative vote of the Board until the next annual or special meeting of the members. At that meeting, the membership may remove the suspended Trustee for cause from the Board by an affirmative vote of a majority of the members present and voting. In the event the membership refuses to vote to remove the Trustee, he must be reinstated immediately with all the powers of his office and continue to serve for the remainder of his term. Cause for suspension or removal of a Trustee means failure to meet the qualifications established in Article IV, Section 3 of these Bylaws, fraudulent or dishonest acts or gross abuse of authority in the discharge of duties to the Cooperative and must be established after written notice of specific charges and opportunity to meet and refute those charges.

**Section 58. Vacancies.** Subject to the provisions of these Bylaws with respect to the filling of ~~vacancies caused by the removal of board members by the members,~~ any vacancy occurring ~~on the bBoard shall~~ must be filled by the membership at the next annual meeting for the remainder of ~~affirmative vote of a majority of the remaining board members for the unexpired portion of the term.~~

However, if the vacancy occurs more than six (6) months from the next annual meeting, the Nominating and Qualifications Committee must choose an Interim Trustee to serve until the next annual meeting. At the next annual meeting, the Interim Trustee may run for the remainder of the unexpired term, pursuant to Article IV, Section 3 of these Bylaws.

In exercising its authority pursuant to this provision, the Nominating and Qualifications Committee may not appoint a family member of the Trustee whose departure created the vacancy. For purposes of this section, "family member" means a spouse, parent, brother, sister, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, grandparent, grandchild, and a member of the individual's immediate family.

Additionally, the Nominating and Qualifications Committee may not appoint an individual associated with the Trustee whose departure created the vacancy. For purposes of this section, "associated" includes an individual with whom the person or a member of their immediate family mutually has an interest in any business of which the person or a member of their immediate family is a director, officer, owner, employee, compensated agent, or holder of stock worth one hundred thousand dollars or more at fair market value and which constitutes five percent or more of the total outstanding stock of any class. Any Interim Trustee or successor Trustee must be from the same Trustee District as the Trustee whose office was vacated.

**Section 69. Compensation.** Board ~~members~~ of Trustees shall not receive any salary for their services as such, except that the ~~bBoard~~ may ~~by resolution~~ authorize a fixed sum for each

day or portion thereof spent on Cooperative business, such as attendance at meetings, conferences, and training programs or performing committee assignments when authorized by the ~~b~~Board. If authorized by the ~~b~~Board, the ~~b~~Board of Trustees members, may, by resolution, provide for the travel, expenses and other benefits of Trustees and retired Trustees. In no event may compensation be paid except for actual attendance upon business activities of the Cooperative authorized by the Board of Trustees. also be reimbursed for expenses actually and necessarily incurred in carrying out such Cooperative business or granted a reasonable per diem allowance by the board in lieu of detailed accounting for some of these expenses. No board member shall receive compensation for serving the Cooperative in any other capacity, nor shall any close relative of a board member receive compensation for serving the Cooperative, unless the payment and amount of compensation shall be specifically authorized by a vote of the members or the service by the board member or his close relative shall have been certified by the board as an emergency measure.

## ARTICLE V MEETINGS OF BOARD

**Section 1. Regular Meetings.** Regular meetings of the ~~b~~Board shall be held monthly at such time and place as designated by the ~~b~~Board. Such regular monthly meetings may be held without notice other than such resolution fixing the time and place thereof.

**Section 2. Special Meetings.** Special meetings of the ~~b~~Board may be called by the President or by any three (3) ~~b~~Board members, and it shall thereupon be the duty of the Secretary to cause notice of such meeting to be given as hereinafter provided. The President or ~~b~~Board members calling the meeting shall fix the time and place for the holding of the meeting. During special meetings, the Board may not act regarding rates, fees, charges, Board composition, or Board compensation.

**Section 3. Notice of Board Meetings.** Written notice of the time, place and purpose of any ~~special~~ meeting of the ~~b~~Board shall be delivered to each ~~b~~Board member either personally or by mail, by or at the direction of the Secretary, or upon a default in duty by the Secretary, by the President or the ~~b~~Board member calling the meeting. The notice shall be posted on the Cooperative's website and at the Cooperative's principal place of business at least ten (10) days in advance of the regular meeting. Written notice of the time, place and purpose of any special meeting of the Board of Trustees shall be posted on the Cooperative's website and at the Cooperative's principal place of business at least twenty-four (24) hours in advance of the special meeting. Such special meeting notice shall be delivered not less than two (2) days previous, thereto, by written, oral or electronic means, by or at the direction of the Secretary, or upon a default in duty by the Secretary, by the President or the Trustees calling



the meeting, to each Trustee. If mailed, such notice shall be deemed to be delivered when deposited in the United States Postal Service mail addressed to the bBoard member at his address as it appears on the records of the Cooperative, with postage thereon prepaid, ~~at least five days before the date set for the meeting.~~

**Section 4. Quorum.** A majority of the bBoard shall constitute a quorum, provided, that if less than such majority of the bBoard is present at said meeting, a majority of the bBoard present may adjourn the meeting ~~from~~ time to time; and provided further, that the Secretary shall notify any absent bBoard members of the time and place of such adjourned meeting. The act of a majority of the bBoard members present at a meeting in which a quorum is present shall be the act of the bBoard, except as otherwise provided in these Bylaws.

## ARTICLE VI OFFICERS

**Section 1. Number.** The officers of the Cooperative shall be a President, Vice ~~p~~President, Secretary, Treasurer, and such other officers as may be determined by the bBoard from time to time. The offices of Secretary and Treasurer may be held by the same person.

**Section 2. Election and Term of Office.** The officers shall be elected by ballot annually by and ~~from~~ the bBoard at the first meeting of the bBoard held after the annual meeting of the members. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until the first meeting of the bBoard following the next succeeding annual meeting of the members or until his successor shall have been elected and shall have qualified. A vacancy in any office shall be fulfilled by the bBoard for the unexpired portion of the term.

**Section 3. Removal of Officers and Agents by the Board.** Any officer or agent elected or appointed by the bBoard may be removed by the bBoard whenever in its judgment the best interests of the Cooperative will be served thereby. In addition, any member of the Cooperative may bring charges against an officer, and by filing with the Secretary such charges in writing together with a petition signed by ten ~~(10) per centum~~ percent of the members may request the removal of such officer. The officer shall be informed in writing of the charges against whom such charges have been brought at least ten ~~(10)~~ days prior to the bBoard meeting at which the charges are to be considered and shall have an opportunity at the meeting to be heard in person or by counsel and to present evidence in respect of the charges; and the person or persons bringing the charges against him shall have the same opportunity. In the event the bBoard does not remove such officer, the question of his removal shall be considered and voted upon the next meeting of the members.



**Section 4. President.** The President shall:

- (a) ~~b~~Be the principal executive officer of the Cooperative, and also may be known as the Chairman of the Board of Trustees, and unless otherwise determined by the members or the ~~b~~Board, shall preside at all meetings of the members and the ~~b~~Board;
- (b) ~~s~~Sign, with the Secretary, any deeds, ~~M~~mortgages, deeds of trust, notes, bonds, contracts or other instruments authorized by the ~~b~~Board to be executed, except in cases in which the signing and execut~~ing~~ed thereof shall be expressly delegated by the ~~b~~Board or by these ~~b~~Bylaws to some other officer or agent of the Cooperative, or shall be required by law to be otherwise signed or executed; and
- (c) ~~i~~n general perform all duties incident to the office of President and such other duties as may be prescribed by the ~~b~~Board from time to time.

**Section 5. Vice President.** In the absence of the President, or in the event of his inability or refusal to act, the Vice President, who also may be known as Vice-Chairman of the Board of Trustees, 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 ~~p~~President shall also perform such other duties as from time to time may be assigned to him by the ~~b~~Board.

**Section 6. Secretary.** The Secretary shall be responsible for:

- (a) ~~k~~Keeping the minutes of the meetings of the members and of the ~~b~~Board in books provided for that purpose;
- (b) ~~s~~Seeing that all notices are duly given in accordance with these ~~b~~Bylaws or as required by law;
- (c) ~~t~~he safekeeping of the corporate books and records and the seal of the Cooperative and affixing the seal of the Cooperative to all documents, the execution of which on behalf of the Cooperative under its seal is duly authorized in accordance with the provisions of these ~~b~~Bylaws;
- (d) ~~k~~Keeping a register of the names and post office addresses of all members;
- (e) ~~k~~Keeping on file at all times a complete copy of the articles of incorporation and ~~b~~Bylaws of the Cooperative containing all amendments thereto (which copy shall always be open to the inspection of any member) and at the expense of the Cooperative, furnishing a copy of the ~~b~~Bylaws and of all amendments thereto to any member upon request; and

- (f) ~~i~~n general, performing all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the ~~b~~Board.

**Section 7. Treasurer.** The treasurer shall be responsible for:

- (a) ~~e~~Custody of all funds and securities of the Cooperative;
- (b) ~~t~~he receipt of and the issuance of receipts for all monies due and payable to the Cooperative and for the deposit of all such monies in the name of the Cooperative in such bank or banks as shall be selected in accordance with the provisions of these ~~b~~Bylaws; and
- (c) ~~t~~he general performance of all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the ~~b~~Board.

**Section 8. Manager.** The ~~b~~Board may appoint a manager (who may be named President and Chief Executive Officer) who may be, but who shall not be required to be, a member of the Cooperative. The manager shall perform such duties and shall exercise such authority as the ~~b~~Board may from time to time vest in him.

**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 ~~b~~Board may determine. The ~~b~~Board in its discretion may also require any other officer, agent or employee of the Cooperative to be bonded in such amount and with such surety as it shall determine.

**Section 10. Compensation.** The powers, duties and compensation of ~~the Manager officers, agents and employees~~ shall be fixed by the ~~b~~Board subject to the provisions of these ~~b~~Bylaws, ~~with respect to compensation for a board member and close relatives of a board member.~~

**Section 11. Reports.** The officers of the Cooperative shall submit at each annual meeting of the members reports covering the business of the Cooperative for the previous fiscal year. Such reports shall set forth the condition of the Cooperative at the close of such fiscal year.

## ARTICLE VII NON-PROFIT OPERATION

**Section 1. Interest ~~or~~ Dividends on Capital Prohibited.** The Cooperative shall at all times be operated on a Cooperative non-profit basis for the mutual benefit of its patrons. No interest or dividends shall be paid or payable by the Cooperative on any capital furnished by its patrons.

**Section 2. Patronage Capital in Connection with Furnishing Electric Energy.**

In the furnishing of electric energy the Cooperative's operations shall be so conducted that all patrons, members and non-members alike, will through their patronage furnish capital of the Cooperative. In order to induce patronage and to assure that the Cooperative will operate on a non-profit basis, the Cooperative is obligated to account on a patronage basis to ~~all its patrons,~~ members and non-members alike, for all amounts received and receivable from the furnishing of electric energy in excess of operating costs and expenses properly chargeable against the furnishing of electric energy. All such amounts in excess of operating costs and expenses at the moment of receipt by the Cooperative are received with the understanding that they are furnished by the patrons, members and non-members alike, as capital. The Cooperative is obligated to pay ~~by~~ credits to a capital account for each patron all such amounts in excess of operating costs and expenses. 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, so furnished by each patron is clearly reflected and credited in an appropriate record to the capital account of each patron, and the Cooperative shall within a reasonable time after the close of the fiscal year notify each patron of the amount of capital so credited to his account. All such amounts credited to the capital account of any patron shall have the same status as though they had been paid to the patron in cash in pursuance of a legal obligation to do so and the patron had then furnished the Cooperative corresponding amounts for capital.

All other amounts received by the Cooperative ~~from~~ its operations in excess of costs and expenses shall, insofar as permitted by law, (a) used to offset any losses incurred during the current or any prior fiscal year and (b) to the extent not needed for that purpose, allocated to its patrons on a patronage basis and any amount so allocated shall be included as part of the capital credited to the accounts of patrons, as herein provided.

In the event of dissolution or liquidation of the Cooperative, after all outstanding indebtedness of the Cooperative shall have been paid, outstanding capital credits shall be retired without priority on a pro rata basis before any payments are made on account of property rights of members. If, at any time prior to dissolution or liquidation, the ~~the~~ Board of Trustees shall determine that the financial condition of the Cooperative will not be impaired thereby, the capital ~~then~~ credited to patrons' accounts may be retired ~~in full~~ in full or in part. The Board shall determine the method, basis, priority and order of retirement, if any, for all amounts thereafter furnished as capital.

The amount of any Capital Credit of any patron retired at any time shall be applied first to any indebtedness or other liability owed to the Cooperative by such patron, and the balance, if any, shall be paid to the appropriate distributee. In the event of a Capital Credit retirement occurring earlier than the time scheduled by the Board, the amount of the Capital Credit may be

discounted to present value in accordance with applicable accounting standards and as the Board of Trustees may determine in order to establish the amount to be received by the distributee in respect of such early retirement. Should any Capital Credit retired by the Board remain unclaimed by the owner for seven years after the date of retirement, the Board may elect to use the unclaimed but retired Capital Credit amount for any purpose allowed by law.

Capital credited to the account of each patron shall be assignable only on the books of the Cooperative pursuant to written instruction from the assignor and only to successors in interest or successors ~~occupancy~~ in all or a part of such patron's premises served by the Cooperative unless the ~~b~~Board of Trustees, acting under policies of general application, shall determine otherwise. In the event that a non-member patron shall elect to become a member of the Cooperative the capital credited to the account of such non-member patron may be applied by the Cooperative toward the payment of a membership fee on behalf of such non-member patron.

Notwithstanding any other provision of these ~~b~~Bylaws, the ~~b~~Board of Trustees, at its discretion, acting upon the policies of general application, shall have the power at any time upon ~~the~~ 1) termination of membership or 2) the death of any patron, who was a natural person, if the legal representatives of his estate shall request in writing that the ~~e~~Capital ~~e~~Credited to any such patron be retired prior to the time such capital would otherwise be retired under the provisions of these ~~b~~Bylaws, to retire ~~e~~Capital ~~e~~Credited to any such patron ~~immediately~~ upon such terms and conditions as the ~~b~~Board of Trustees, acting under policies of general application, ~~and the legal representatives of such patron's estate shall agree upon~~; provided, however, that the financial condition of the Cooperative will not be impaired thereby. Any such early patronage retirement payments approved under this provision will be discounted through a present value calculation. Dissolution of a corporation, partnership, firm, association, body politic or subdivision thereof shall not be deemed to be death of a patron within the purview of this paragraph. Capital Credits upon such a dissolution may be assigned on the books of the Cooperative as hereinbefore provided.

Notwithstanding any other provision of these Bylaws in the case of a patron that is more than six (6) months delinquent in the payment of any amount due and owing to the Cooperative, the Board of Trustees, at its discretion, acting upon the policies of general application and, otherwise, upon such terms and conditions as the Board of Trustees shall determine, may retire Capital Credits of such patron in an amount sufficient to satisfy such delinquency, in whole or in part, and apply the proceeds of such retirement for such purpose.

Notwithstanding any other provisions of these Bylaws when the Cooperative receives notice of a patron filing for bankruptcy protection, the Board of Trustees, at its discretion, acting upon policies of general application and, otherwise, upon such terms

and conditions as the Board of Trustees shall determine, may retire prior to the time such capital would otherwise be retired under the provisions of these Bylaws, the Capital Credits of such patron and pay the discounted amount to the bankruptcy estate or, as otherwise directed by the bankruptcy court of applicable law.

The patrons of the Cooperative, by dealing with the Cooperative, acknowledge that the terms and provisions of the ~~a~~Articles of Incorporation and ~~b~~Bylaws shall constitute and be a contract between the Cooperative and each patron, and both the Cooperative and the patrons are bound by such contract, as fully as though each patron had individually signed a separate instrument containing such terms and provisions. The provisions of this article of the ~~b~~Bylaws shall be called ~~to~~the attention of each patron of the Cooperative by posting in a conspicuous place in the Cooperative's office.

**Section 3. Unclaimed Property.** In compliance with the South Carolina Uniform Unclaimed Property Act, (Title 27, Chapter 18 of South Carolina Code of Laws), unclaimed property will be submitted to the State Treasurer of South Carolina and notice of unclaimed property will be administered in the manner prescribed by South Carolina law. The Cooperative may regularly impose a reasonable dormancy fee for each year an owner fails to claim property held by the Cooperative.

**~~Section 3. Disposition of Certain Unclaimed Funds.~~**

~~A. **Unclaimed Patronage Capital.**—When a payment of patronage capital is declared, and is unclaimed after ever six (6) years, and the owner or his legal representative cannot be found after diligent search, including letters and telephone inquiry, it shall be assumed that such unclaimed amount is added donated capital after which the following shall be done:~~

~~(1) A list of names and addresses of such owner shall be posted for thirty (30) days after the closing of books each year at the main office and also at each other office of the Cooperative, if established.~~

~~(2) At the expiration of such time with no claims, the members agree that such entire amount shall be credited to the general patronage fund for the current year and thus inure to the benefit of all members; in furtherance of the Cooperative principal that patronage funds are donated capital and the entire operation is non-profit.~~

**~~B. Unclaimed Membership and Security Fees.~~**

~~When a member fails to collect his membership fee and/or security, fee, less debts or obligations owing from the member to the Cooperative, upon~~

~~withdrawal or termination of membership and such amount(s) is unclaimed after over six (6) years, and the owner or his legal representative cannot be found after a diligent search, including letters and telephone inquiry, it shall be assumed that such unclaimed amount is added donated capital after which the following shall be done:~~

~~(1) A list of names and last known addresses of such owner shall be posted for thirty (30) days after the closing of books each year at the main office and also at each other office of the Cooperative if established.~~

~~(2) At the expiration of such time with no claims, the members agree that such entire amount shall be credited to the general patronage fund for the current year and thus inure to the benefit of all members; in furtherance of the Cooperative principal that patronage funds are donated capital and the entire operation is non-profit.~~

## **ARTICLE VIII DISPOSITION OF MORTGAGE OF PROPERTY**

**Section 1. Disposition of Property.** A sale (which terms shall include a sale, lease, exchange, or any other disposition of assets, except a mortgage of or other security interest in the assets) of all, or substantially all, the property and assets with or without the good will, of the Cooperative may be made upon such terms and conditions and for such consideration, which may consist in whole or in part of money or property, real or personal, including shares of any other corporation, domestic or foreign, as shall be authorized in the following manner:

The ~~b~~Board shall adopt a resolution recommending such sale and directing the submission thereof to a vote at a meeting of members, which may be either an annual or a special meeting.

Written or printed notice shall be given to each member of record entitled to vote at such meeting within the time and in the manner provided for the giving of notice of meetings of members, and, whether the meeting be an annual or a special meeting, shall state that the purpose, or one of the purposes, of the meeting is to consider the proposed sale.

At such meeting the members may authorize such sale and may fix, or may authorize the ~~b~~Board to fix, any or all of the terms and conditions thereof and the consideration to be received by the Cooperative therefor. Each member of the Cooperative shall be entitled to vote thereon. Such authorization shall require the affirmative vote of at least two-thirds of all the members of the Cooperative.

After such authorization by a vote of the members, the ~~b~~Board nevertheless, in its discretion, may abandon such sale of assets, subject to the right of third parties under any contracts relating thereto, without further action or approval by members.

**Section 2. Mortgage or Pledge.** Notwithstanding anything contained in Section 1, the ~~b~~Board of the Cooperative without authorization by the members thereof shall have full power and authority to authorize the execution and delivery of a mortgage or mortgages or a deed or deeds of trust upon, or pledging or encumbering of, any or all of the property, assets, rights, privileges, licenses, franchises and permits of the Cooperative, whether acquired or to be acquired, and wherever situated, as well as the revenues and income therefrom, all upon such terms and conditions as the ~~b~~Board shall determine, to secure any indebtedness of the Cooperative to the United States of America or any instrumentality or agency thereof, or to the National Rural Utilities Cooperative Finance Corporation, or any financial institution.

## ARTICLE IX SEAL

The corporate seal of the Cooperative shall have inscribed thereon the name of the Cooperative and the words "Corporate Seal South Carolina."

## ARTICLE X FINANCIAL TRANSACTION

**Section 1. Contracts.** Except as otherwise provided in these ~~b~~Bylaws, the ~~b~~Board may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name 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 and/or countersigned by such officer or officers, agent or agents, employee or employees of the Cooperative and in such manner as shall from time to time be determined by resolution of the ~~b~~Board.

**Section 3. Deposits.** All funds except petty cash of the Cooperative shall be deposited from time to time to the credit of the Cooperative in such bank or banks as the ~~b~~Board may select.

**Section 4. Change in Rates.** Written notice shall be given to the United States Department of Agriculture / Rural Utilities Service (USDA/RUS) Administration of the United States of America not less than ninety (90) 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 the first day of January of each year and shall end on the thirty-first day of December of the same year.

## ARTICLE XI MISCELLANEOUS

**Section 1. Membership in Other Organizations.** Edisto Electric Cooperative, Inc. may own stock in a subsidiary or become a member in another organization.

**Section 2. Waiver of Notice.** Any member or ~~b~~Board member may waive in writing any notice of a meeting required to be given by these ~~b~~Bylaws. The attendance of a member or ~~b~~Board member at any meeting shall constitute a waiver of notice of such meeting by such member or ~~b~~Board member, except in case a member or ~~b~~Board member shall attend a meeting 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. Policies, Rules, and Regulations.** The ~~b~~Board shall have power to make and adopt such policies, rules and regulations, not inconsistent with law, the ~~a~~Articles of ~~i~~ncorporation or these ~~b~~Bylaws, as it may deem advisable for the management of business and affairs of the Cooperative. These Bylaws are subject to Law and the Articles of Incorporation of the Cooperative. If, and to the extent that, a Bylaw conflicts with Law, or the Articles, then the Law or Articles control.

**Section 4. Accounting System and Reports.** The ~~b~~Board shall cause to be established and maintained a complete accounting system which, among other things, and subject to applicable laws and rules and regulations of any regulatory body, shall conform to such accounting system as may ~~f~~rom time to time be designated by the Administrator of the United States Department of Agriculture / Rural Utilities Service (USDA/RUS) Rural Electrification Administration of the United States of America.—The ~~b~~Board shall also after the close of each fiscal year cause to be made by a certified public accountant, a full and complete audit of the accounts, books and financial condition of the Cooperative as of the end of such fiscal year. A report of such audit shall be submitted to the members at the ~~n~~ext following annual meeting.

**Section 5. Area Coverage.** The ~~b~~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

These ~~b~~Bylaws may be altered, amended or repealed by the members at any regular or special meeting, provided the notice of such meeting shall have contained a copy of the proposed alteration, amendment or repeal.

NOTE – These ~~b~~Bylaws contain all amendments made, including the ~~1998~~ 2020 Annual Meeting.

**COMMUNITY BUILT  
COMMUNITY BUILDER**

**EDISTO ELECTRIC  
COOPERATIVE, INC.  
BAMBERG, S.C.**

~~The~~ Edisto Electric Cooperative, Inc. is a non-profit, member-owned service organization.

The objective of the Cooperative is to furnish—adequate efficient and reliable, ~~dependable~~ electric service, and any other type services from time to time, at the lowest possible cost consistent with sound management to the member-owners of the Cooperative.

The Cooperative is governed by a Board of Trustees elected by the membership of the Cooperative.

**YOUR** active participation helps **YOUR** Cooperative to serve you better.