

# Proposed Changes to the Vineyard Power Bylaws

## 2.1 Eligibility

### ***Advisory Committee Proposes;***

*Expanding eligibility to include current property owners who have not built their home, but intend to do so. We have given them a grace period of 2 years from when Vineyard Power starts to produce electricity.*

### **Proposed Amendment;**

" In addition, owners of real property located on the island of Martha's Vineyard who are not yet consumers of electric power goods and related services shall be eligible to apply for membership in the Cooperative but such a Member's membership shall become subject to termination if, after two years from the date of such Member's admission as a member, such member has not yet become a consumer of electric power goods and related services, whether provided by the Cooperative or another provider".

## 2.2 Membership Obligations [New]

### ***Advisory Committee Proposes;***

*Separating "Membership Obligations" out from Clause 2.1, since it is referenced later in the by-laws, for better clarity.*

## 2.3 Transfer

### ***Advisory Committee Proposes;***

*Expanding this section to allow a change of address provision. This occurs when a member moves, either to an island location or a non-island location.*

### **Proposed Amendment;**

"...provided, that, if a member relocates from his, her or its original property, residence or business to another property, residence or business located on the Island of Martha's Vineyard, such Member's membership shall continue

unaffected by the Member's relocation provided that such Member provides the Cooperative notice of the street and, if different, mailing address of his, her or its new residence, property or business. In addition, if any Member sells or otherwise ceases to own real property or reside on the island or to be a consumer of electric power goods and related services, the Cooperative shall refund to such Member his, her or its initial membership fee received by the Cooperative within sixty (60) days of such Member's notice to the Cooperative ".

## **2.6 Initial Members; New Members; Acceptance into Membership**

### ***Advisory Committee Proposes;***

*The Board of Directors no longer will have the power to deny membership to an eligible applicant. The applicant still must comply with the requirements set forth in Section 2.1*

## **2.10 Member Powers; Major Decisions**

### ***Advisory Committee Proposes;***

*Increasing the Member's Powers by now including the following;*

### **Proposed Amendment;**

*"...influence the policy and decisions of the Cooperative on the following matters: (i) such matters as the Board of Directors may from time to time submit to the Members, (ii) the alteration, amendment or repeal of Sections 2.1, 2.2, 2.9, 2.10, 2.11 or Section 10 of these Bylaws, (iii)... and (v) the following fundamental policy changes and decisions of the Cooperative: (a) the choice of renewable power generation technology to be employed in any project to be developed by or with the cooperation of the Cooperative, (b) capital expenditures by the Cooperative in excess of twenty five million dollars (\$25,000,000) or thirteen percent (13%) of the estimated development cost of any energy project to be developed, (c) the Cooperative's entering into any financing arrangements in excess of fifty million dollars (\$50,000,000) and (d)*

*engaging in any partnership or other commercial transaction with a third party developer of any renewable energy generation project.”*

*Vineyard Power Policy Statement: Vineyard Power is a community owned cooperative that will develop, generate and supply our island with renewable energy while keeping the benefits and control within our community.*

### **3.4 Notice to Members of Regular and Special Meetings**

***Advisory Committee Proposes;***

*Changing the notification for Regular and Special Meetings from 7 to 14 days and from 48 hours to 72 hours, respectively.*

### **3.6 Presentation of Electronic Polling of Members**

***Advisory Committee Proposes;***

*Changing the level of a Quorum from 12.5% to 5% to reflect an organization that is expected to reach 10,000 members.*

### **4.2 Number, Qualifications; Classes and Terms of Office**

***Advisory Committee Proposes;***

*Increasing the minimum number of directors, previously set at 3, to a new minimum of 5.*

### **4.7 No Right to Compensation**

***Advisory Committee Proposes;***

*Removing the power of the board in setting compensation levels for directors. The new by-laws will reflect a board that serves without compensation for performing the duties of a director.*

### **6.5 Conduct of Meetings; Executive Session**

***Advisory Committee Proposes;***

*Opening all board meetings to allow any members to attend. The Board meetings are open to members and the Board, at its sole discretion, can call for a meeting, or part of, to be closed as "executive session" to address sensitive and confidential matters.*

**7.1 Selection**

***Advisory Committee Proposes;***

*Further clarification of our board structure. This amendment reflects that the Officers of the Board are the Chair, Secretary and Treasurer. The President is an officer, but does not serve on the Board and serves at their discretion.*

**7.6 President**

***Advisory Committee Proposes;***

*Further clarification of our executive structure.*

**Proposed Amendment;**

“The Board of Directors shall appoint a President, who shall be the chief executive officer of the Cooperative and shall, subject to the direction of the Board of Directors, have general supervision and control of its business. No member of the Board of Directors may hold the office of President.”

**7.9 No Right to Compensation**

***Advisory Committee Proposes;***

*Removing this section since it does not reflect the operation of the cooperative and would be redundant with the changes to sections 4.7, 7.1 and 7.6*