

Annual Meeting Program and Bylaws

The Annual Membership Meeting of North Arkansas Electric Cooperative will be Thursday, June 7, 2018, at the Fulton County Fairgrounds in Salem. The program will include the following:

Registration

Registration of members for the meeting will begin at 2 p.m. This will entitle each member to vote during the election of directors and to participate in other aspects of the business session.

Barbecue

A catered barbecue meal will be served to all members and their families beginning at 4:15 p.m.

Business Session

The business session will start at 7 p.m. and will include reports from the board of directors and the chief executive officer concerning the cooperative. Other business and special guests also will be on the agenda.

Director Election

During the business session, two members will be elected to represent the membership for six years.

Entertainment

Entertainment will be provided before the business session.

Door Prizes

After the business session, door prizes will be awarded from a drawing of registration tickets. The meeting should be completed by 9 p.m.

BYLAWS SUMMARY

The following bylaws summary pertains to annual meetings, board representation and nomination and election procedures for electing directors.

Article III: Meeting of Members

Section 1. The annual meeting of the members shall be held each year at such time and place in the Counties of Baxter, Fulton, Izard and Sharp, State of Arkansas, as shall be designated in the notice of the meeting, for the purpose of electing directors, passing on reports, and transacting other business.

Section 2. Special meetings of the members may be called by at least two-thirds of the directors or upon a written request signed by at least 10 percent of all members.

Section 3. Written notice of meetings of members stating the purpose of the meeting shall be delivered or mailed to each member not less than 10 days nor more than 30 days before the date of the meeting.

Section 4. Two percent of the members present in person shall constitute a quorum for the transaction of business at all meetings of the members.

Section 5. Each member shall be entitled to one vote only on each matter submitted to a vote at meetings of members.

Article IV: Directors

Section 1. The board of directors shall consist of nine directors, who shall have the authority to manage the business and affairs of the cooperative.

Section 2. (a) Each director shall be eligible to serve a six (6) year term, with the number of years of service as a director not to exceed a total of 3 elected terms. This provision shall be effective upon the election of directors at the 2014 annual meeting; (b) The structure of terms shall be effective with the election of directors at the 2014 annual meeting and shall be implemented as follows: (i) 2014 Annual Meeting: Representatives shall be elected from Baxter County, Fulton County and the System at Large. One such director shall be elected to a 3 year term and two such directors shall be elected to 4 year terms. The Board shall designate and assign the terms of each director prior to the meeting of the 2014 nominating committee; (ii) 2015 Annual Meeting: Representatives shall be elected from Sharp County, Izard County and Izard County. One such director shall be elected to a 4 year term and two such directors shall be elected to 5 year terms. The Board shall designate and assign the terms of each director prior to the meeting of the 2015 nominating committee (iii) 2016 Annual Meeting: Representatives shall be elected from Fulton County, Baxter County and Sharp County. One such director shall be elected to a 5 year term and two such directors shall be elected to 6 year terms. The Board shall designate and assign the terms of each director prior to the 2016 nominating committee; and (iv) 2017 Annual Meeting and each Annual Meeting thereafter: All directors shall be elected for a term of 6 years. (c) Each director shall serve until his successor shall have been elected and shall have qualified. (d) If an election of directors shall not be held on the day designated for the annual meeting, or at any adjournment thereof, a special meeting of the members shall be held for the purpose of electing directors within a reasonable time thereafter. (e) Directors may be elected by a plurality vote of the members.

Section 3. A director (a) shall be a member of the cooperative; (b) shall not be employed by or financially interested in a competing enterprise or a business selling electric energy or supplies to the cooperative.

Section 4. The board of directors shall appoint a nominating committee not more than 150 days before the date of a meeting of the members at which directors are to be elected. The committee shall consist of not less than five nor more than 11 members selected to give equitable representation to all geographic areas served by the cooperative. No officer or board member may serve on such committee. The committee shall prepare and post at the principal office, at least 60 days before the meeting, a list of nominations for directors. The membership may make other nominations by petition signed by not less than 10 percent of the membership and delivered to the secretary not less than 60 days prior to the meeting. Additional nominations may be made from the floor at the meeting of the members.

Section 5. Vacancies occurring in the board of directors between annual meetings of the members of the cooperative shall be filled by a majority vote of the remaining directors. Directors thus elected shall serve until the next annual meeting of the members or until their successors shall have been elected and shall have qualified.



NAEC ANNUAL MEETING

Thursday, June 7, 2018

Fulton County Fairgrounds • Salem

Join North Arkansas Electric Cooperative as we celebrate 78 years of serving our members! We'll have fun and games for all ages. Registration cards for members will be mailed in May with NAEC's 2017 Annual Report. Please bring your registration card to the meeting. Registered members will be eligible to win a retired service truck and other prizes!

Schedule of Events	Registration	2 p.m. to 6:45 p.m.
	Bingo	2 p.m. to 4 p.m.
	Entertainment	4:15 p.m. to 6:45 p.m.
	Barbecue Meal	4:15 p.m.
	Business Session	7 p.m.



NAEC's Annual Meeting will feature music by Diamond Rio!