

BOARD PROCEDURAL POLICY

I. PURPOSE

To specify procedures necessary to accomplish the objectives of this Foundation Board.

II. POLICY

- A. The Foundation board will be made up of nine (9) persons residing permanently within Pioneer Electric Cooperative's service territory.
- B. Board members will automatically cease to be a member of the board if the member misses three (3) successive "***regular***" meetings in accordance with the By-Laws of the Foundation. If there are extenuating circumstances surrounding the absence of an individual board member, a request for an exception to this rule may be made to the Board of Trustees of Pioneer Electric Cooperative.
- C. No director will receive compensation for serving on the Foundation Board of Directors
- D. Foundation board members, however, may be reimbursed for mileage and reasonable out of pocket expenses incurred while on official business of the Foundation when sanctioned by the Board of Directors. Mileage reimbursements will be in accordance with the latest allowances as allowed by the Internal Revenue Service. Expenses will be reimbursed from the Foundation funds according to state per diem and must be properly accounted for with receipts.
- E. Expenses shall be reviewed and approved by at least two (2) members of the Executive Committee unless otherwise provided for in these policies or By-Laws.

III. RESPONSIBILITY

It shall be the responsibility of the Foundation Chairperson to assure the proper administration of this policy.