

WELLS RURAL ELECTRIC COMPANY

Adopted: November 12, 2003

Reviewed: January 12, 2011

Revised: May 9, 2012

POLICY NO. 1-7

BOARD MEETINGS

I. OBJECTIVES

To establish time and procedure for meetings - information is to be available prior to the meetings and conduct of meetings.

II. POLICY PROVISION

A. Regular Meetings

1. The regular meetings of the board will be held pursuant to Article III, Section 3 of the Company's bylaws.
2. An agenda of the subjects to be considered at the meeting shall be provided pursuant to Article III, Section 3 of the Company's Bylaws.
3. All items to be placed on the agenda shall be turned into the chief executive officer's office at least ten days in advance of the regular meetings.
4. Any item of an emergency nature that is not on the agenda must receive a unanimous vote of the directors present to be placed on the agenda.
5. All directors shall have access to the Articles of Incorporations, Bylaws, existing rate schedules and policies.
6. When in Executive Session, the members shall stick to the issue at hand - grounded in facts and circumstances, not gossip or speculation.

B. Special Meeting

1. When special meetings are called by duly constituted authority, all directors shall be notified, as far in advance as possible, of the time, place, and agenda.
2. Directors shall inform the chief executive officer of their intentions of attending said special meeting.
3. All available information shall be supplied to each director as far in advance as possible.

C. Board Meeting Minutes

1. The minutes of each regular meeting or special board meeting shall be provided to each director and the company's general counsel as soon as possible after the meeting.

III. RESPONSIBILITY

The president of the board of directors shall be responsible for the enforcement and review of this policy.