

GOLDEN VALLEY ELECTRIC ASSOCIATION, INC. POLICIES

I. OBJECTIVE

To specify the manner in which GVEA policies are developed and approved by the GVEA Board of Directors (board).

II. POLICY

A. Development

1. The board, with the advice and assistance of the President & CEO and Vice President and General Counsel, will develop policies consistent with GVEA's Bylaws, Articles of Incorporation and appropriate laws.
2. The President & CEO, through the Administrative, Policy and Tariff Committee (APT), will conduct a review of current policies once every three years and make recommendations to the Administrative Committee.

B. Approval

1. All new policies and amendments to existing policies must be approved by a majority of the board.
2. The date of the board meeting at which a policy was adopted or last amended will appear on the last page of that policy.

C. Distribution

Relevant operational, financial, governance, and similar policies that directly involve or impact members, like capital credits, line extensions, member attendance at board meetings, director roles and responsibilities, vegetation management, and similar policies will be posted on GVEA's external website within a reasonable period of time after adoption or amendment.

III. RESPONSIBILITY

- A. The board will be responsible for developing, amending and approving policies.
- B. The President & CEO will be responsible for implementation of all GVEA policies, including any amendments thereto, and for ensuring that the APT Committee conducts the required policy reviews.

ADOPTED: April 15, 1987

AMENDED: September 24, 2018