

VALLEY ELECTRIC ASSOCIATION, INC.

Corporate Policy #104

DISCLOSURE OF INFORMATION

Dated: January 15, 2019

Supersedes: July 31, 2009

Formerly:

I. OBJECTIVE

To enable members of the Association to be well-informed by:

- A. Keeping members abreast of the Association's activities, operations, and financial condition;
- B. Allowing members to be knowledgeable of the activities of the Association's directors, officers, and employees;
- C. Informing members of and encouraging their active support and participation in the Association's plans and programs for efficient and safe use of electricity and sound community development;
- D. Encouraging the membership's full and active participation in the Association's affairs and proceedings; and
- E. In general, promoting a "good neighbor" and "good citizenship" philosophy between and among the Association, its members, the public at-large and other related organizations, agencies, and government.

II. POLICY

- A. The Association will make certain information and data available to a member, upon request, and, at the sole discretion of the Board may make available to the members via the Association's website:
 - a. The Association's articles of incorporation, bylaws, rate charges and policies;
 - b. The minutes of any member meetings and the minutes of Regular Meetings of the Board of Directors held in open session; and
 - c. Publications that the Association may have for general distribution

relating to the efficient or safe use of electric energy, the Association's energy use, conservation programs, and the like.

Such information and data (unless otherwise posted on the Association's website) may be made available to a requesting member, upon verification of membership of the requesting person, as soon as reasonably practical, during normal business hours.

- B. Any person who has been a member of record for at least six months, upon at least five days written demand, is entitled to inspect in person or by agent or attorney, during usual business hours, the members' ledger or duplicate ledger and to make copies therefrom. Such inspection is conditioned upon the Association receiving a signed declaration that the inspection is not desired for any purpose not relating to a legitimate member interest which shall be determined by the Association in its sole and absolute discretion. The information obtained may not be used for any of the following purposes: (i) to solicit money or property from the members, (ii) for any commercial purpose, (iii) for any purpose adverse to the business interests of the Association, (iv) to sell or transfer to any person or entity, or (v) for any other purpose not related to his or her interest as a member.

- C. Unless required by statute, an appropriate court order, a valid subpoena, or upon the advice of counsel, all subject to the approval by the Board of Directors, the Association will not release any information or data in relation to any pending or prospective litigation or regulatory matter, or, any information or data:
 - 1. Which is in violation of federal or state law or regulations;
 - 2. That will or may invade any person's right to privacy;
 - 3. That is of a confidential nature, including, but not limited to, information regarding an individual employee, an employee's employment file, or a budgeted but unpublished minimum or maximum for future facilities or contract work that will be negotiated or let to bid;
 - 4. That contains confidential non-public financial information;
 - 5. That would violate any agreement with third parties with respect to trade secrets and/or confidentiality agreements;
 - 6. That might subject the Association to an adverse action, in law or in equity, or by a regulatory agency;
 - 7. That if so published would adversely affect the Association in its

negotiations with third parties for any reason;

8. That if so published would have an adverse effect on the Association which would outweigh the benefits and interests of the requesting member;
 9. That is prohibited by any court having jurisdiction over the subject; or
 10. That would violate the attorney-client privilege or confidential communication between the Association and the Association's attorney.
- D. Subject to the provisions of this Policy, and in the Association's sole and absolute discretion, certain non-routine information and data not subject to the provisions of II(A), II(B), or II(C) may be made available as soon as reasonably practical, during normal business hours upon formal written request made by a member on the form attached hereto as Exhibit A, which shall require the member to state a proper purpose and a proper use of such information. The member shall agree to keep all such information released confidential, unless the Association grants written permission for dissemination of the information. As a condition of granting such permission, the Association may require the execution of a non-disclosure agreement by the third party.
- E. If permission to release information is granted by the Association, the requesting party shall pay the cost of copying any information or data requested, which will be done on the Association's premises or, at the discretion of the Association, at some other location with one or more of the Association's personnel and/or the Association's attorney retaining custody of the items and being present during their copying.
- F. With respect to items covered under this policy, the Chief Executive Officer or his or her designee, before making such items available, shall consult with the Association's attorney. If, after such consultation, the Chief Executive Officer and the Association's attorney are in agreement as to whether the item will be made available, the Chief Executive Officer or his or her designee will proceed accordingly. If, after consultation, either concludes that the item should not be made available, the Chief Executive Officer or his or her designee will withhold the item pending consideration of the request by the Board of Directors and its action thereon. In any event, the Chief Executive Officer, at the next meeting of the Board of Directors, shall report all such requests for information.
- G. In the event that a request for information is declined by the Chief Executive Officer, an appeal for the requested information may be submitted in writing

to the Board of Directors for their consideration at the next meeting of the Board of Directors.

H. All decisions of the Board of Directors are final.

III. RESPONSIBILITY

It shall be the responsibility of the Chief Executive Officer to see that the provisions of this policy are carried out by all employees. Further delegations may be made as necessary for fulfillment of this policy.

VALLEY ELECTRIC ASSOCIATION, INC.

**Request for Information or Data
Certificate**

I, the undersigned, hereby state I am a member in good standing of Valley Electric Association, Inc. The information or data I hereby request is for no one's use other than my own. The specific information I am requesting is as follows:

The purpose and use for which I request the foregoing specified information is as follows:

I agree to keep the requested information confidential unless the Association has provided written permission to disclose the information to a third party. I agree to notify the Association prior to disclosure of the information to any third party, and understand that the Association may, at its sole discretion, refuse permission to disclose the information, or may require the execution of a non-disclosure executed by the third party in a form suitable to the Association.

VALLEY ELECTRIC ASSOCIATION, INC.

Request for Information or Data Certificate

Page 2 of 2

THE ASSOCIATION PROVIDES THIS INFORMATION IN GOOD FAITH, AND RESERVES ANY AND ALL RIGHTS WITH RESPECT TO THE INFORMATION PROVIDED PURSUANT TO ITS POLICIES. THE ASSOCIATION DOES NOT CERTIFY THAT ANY INFORMATION PROVIDED IS ACCURATE OR CORRECT; ALL MEMBERS ACCEPT INFORMATION FROM THE ASSOCIATION "AS IS" AND "WITH ALL FAULTS."

Print Name

Address

Signature

Member Account Number: _____ Telephone Number: _____