

## **POLICY NO. 132**

### **SUBJECT: MEMBER ACCESS TO COOPERATIVE'S FINANCIAL & MANAGEMENT INFORMATION POLICY**

#### **I. PURPOSE**

To establish a policy that clarifies and defines a member's right to access to the financial and management information of The Socorro Electric Cooperative, Inc. (SEC) pursuant to Section 10.13 of the SEC Bylaws.

#### **II. ACCOUNTABILITY**

The general manager and the Standing Committee are accountable for ensuring the implementation of and adherence to this policy.

#### **III. SCOPE**

The members of the Cooperative have a right to be adequately informed about the Cooperative's operations and financial condition.

Members shall have the right to inspect corporate records at reasonable times and places, for proper purposes reasonably related to the Member's interest in the Cooperative, but not for any purpose that would be harmful to the Cooperative or other Members. (Bylaw Section 10.13)

- A. This policy establishes the types of information routinely available to members without restriction or condition;
- B. This policy establishes the types of information which must, in the best interest of the trustees, employees and the members, be maintained as confidential information, and therefore, will not be made available to members.

#### **IV. POLICY CONTENT**

The SEC Board of Trustees will strive to keep the members adequately informed about the Cooperative's operations and financial conditions, while appropriately protecting privileged, confidential, or proprietary information.

#### **V. PROVISIONS**

- A. The SEC will provide information in various ways, including;
  1. Through its newsletter;
  2. Website;
  3. Public filings such as the Public Regulation Commission (PRC);
  4. Information available at the Cooperative's offices and through its staff, and
  5. Reports presented at trustee meetings and membership meetings; and
  6. Through written request submitted to the Cooperative's offices.
  
- B. The SEC will provide paper and/or scanned copies of the following records at a reasonable charge not to exceed the actual cost of labor and materials by more than 10% and within a reasonable time period.
  1. The Cooperative's Articles of Incorporation, bylaws, rates, charges and fees, service rules and regulations, annual reports, contracts and awarded bids with third parties .
  2. Any publication the Cooperative may have for general distribution relating to the efficient or safe use of electric energy, the Cooperative's energy use and conservation programs, and the like;
  3. The monthly board meeting "book" prepared for the trustees and containing the meeting agenda and copies of reports distributed to the trustees in connection with the meeting, including the monthly financial reports.
  4. Year-end operating and other financial reports, for SEC's current and prior fiscal year, that are annually made to the Rural Utilities Service (RUS), and Internal Revenue Service (IRS) tax returns;
  5. Formal audit reports rendered annually by independent auditors;
  6. Approved minutes of any Regular, Annual or Special Meeting.
  7. Trustee expense vouchers.
  8. Member names and addresses, providing a proper purpose.

## VI. PROTECTED INFORMATION

The following information will be considered protected and may not be disclosed:

1. The unapproved minutes of any prior meeting of the Board of Trustees;

2. Confidential communications and advice between the Cooperative and the Cooperative's attorneys.
3. Information concerning matters under negotiation with third parties until such time as the matter is resolved;
4. Confidential personnel records or confidential identifying information as defined in Policy No. 121 and;
5. Trade secrets or other information that is privileged, confidential, or proprietary.

The Cooperative disclaims any liability resulting from the improper and harmful publication of information disclosed under the provisions of this policy and may recall any information provided hereunder.

## VII. REQUEST REVIEW

1. The general manager will, within a reasonable period not to exceed thirty (30) days, review any written request for information and, after consideration, may provide the information in a manual, digital, electronic or other format acceptable to the general manager.
2. The general manager may refer the request to the Standing Committee for consideration and action. The Standing Committee shall also consider member requests for information either not acted upon by the general manager within thirty (30) days or denied.
3. The Standing Committee may take such time as it deems necessary to fully evaluate and consider such request.

## VIII. REQUEST FOR SELF INFORMATION

1. When members request the release of their own information, the members must demonstrate their identities by providing reasonable and unique information to SEC.
2. Such reasonable and unique information may include, but will not be limited to, SEC account number, member number, facsimile signature, social security number, federal employer identification number or a combination of these items.
3. Once the member's identity has been confirmed, the member may request SEC to release specific member information to individuals or third parties.

IX. COST TO PROVIDE

1. The Cooperative will at a reasonable cost to the requesting party and in a format it determines acceptable, provide true and correct copies of items permitted by this policy.

X. RESPONSIBILITY

- A. It shall be the responsibility of the General Manager and the Board of Trustees to carry out this policy.

APPROVED BY THE BOARD OF TRUSTEES



PRESIDENT

EFFECTIVE DATE: 10/28/2015

REVISED DATE: 10/28/2015

REVIEWED DATE: 07/26/2017

## REQUEST FOR INFORMATION OR DATA

I, the undersigned, hereby state that I am a member in good standing with the Cooperative. The information or data I hereby request is solely for my own use. The specific information I am requesting is as follows:

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The purpose for which I request the foregoing information is specifically as follows:

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The sole use to which I will put the requested information is specifically as follows:

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I hereby covenant that I have read and understand Board of Trustees Policy 132 and shall not allow the information to be used in any way or for any purpose other than as set forth above and in accordance with the policy.

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

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Signature

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Print Name

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Address

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Telephone

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Member Number