



## **RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

### **I. OBJECTIVE**

To clearly state the primary responsibilities of the Board of Directors of Jefferson Energy.

### **II. POLICY**

In accordance with the above objective, the Board of Directors shall be primarily responsible for the following:

- A. To establish and maintain a legal entity with respect to:
  - 1. Ensuring that the legal requirements, as set forth in the Articles of Incorporation, the Bylaws, and other regulations applying to Jefferson Energy, are complied with regularly, including but not necessarily limited to:
    - a. All federal, state, and local statutes and ordinances.
    - b. Rural Utilities Service (RUS), and other lending agencies and bondholders.
- B. Policy making.
- C. Planning and charting the Cooperative's course.
- D. Exercising financial control by monitoring the flow of income, in and out.
- E. Reviewing execution of policies and plans.
- F. Hiring and advising the President & CEO.
- G. Engaging consultants as specialists in various fields as necessary.
- H. Informing themselves about the principles on which cooperatives are based, on why and how Jefferson Energy was organized and its organizational and operational



problems, and the status of its assets, reserves and financial condition.

- I. Stay up-to-date on all industry change, especially including changes related to the utility industry.
  - a. Newly elected directors are required to complete the NRECA Credentialed Cooperative Director (CCD) certification within three years.

### **III. RESPONSIBILITY**

- A. Board of Directors