



Legislation Text

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Resolution - Approval of Good Cause for Telephonic Participation in the April 1, 2019 Audit Committee Meeting - D Ballard

Submitted By: Don Ballard

Department: General Counsel

Financial Impact and Cost/Benefit Considerations:

This resolution considers good cause and approval of director participation by telephone. Telephonic participation in Board of Director meetings of Pedernales Electric Cooperative Inc. ("PEC") are authorized under Article IV, Section 3 of the PEC Bylaws and the Board Meetings Policy when such participation is for good cause and with approval of the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF THE COOPERATIVE that the committee has determined that it is in the best interest of the Cooperative to hold a meeting this day to consider an Audit Committee matter and good cause exists to allow telephonic participation by Directors in the meeting because a quorum may not be reached for the meeting without authorized, telephonic participation by one or more Directors; and

BE IT FURTHER RESOLVED that the Audit Committee approves telephonic participation by Directors in the meeting; and

BE IT FURTHER RESOLVED that the Chief Executive Officer or designee is authorized to take such actions as needed to implement this resolution.