



## Legislation Text

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File #: 2021-388, Version: 1

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### **Resolution - Approval to Establish 2022 Annual Meeting Date and Location - D Ballard**

**Submitted By:** D Ballard

**Department:** Legal

**Financial Impact and Cost/Benefit Considerations:** This action will have no impact to 2022 budgeted funds for Annual Meeting planning.

Pursuant to the Cooperative's Bylaws, the Board designates the date and location of PEC's Annual Membership Meeting. The Annual Membership Meeting may be in any county in which the Cooperative provides service. The Cooperative shall designate the date and location no later than the last quarter of the calendar year preceding the annual meeting ("Annual Meeting").

Following the 2020 Annual Meeting, the Board of Directors expressed interest in continuing the format utilized in the previous two Annual Meetings. Staff recommends hosting the 2022 Annual Meeting at the cooperative's E. Babe Smith Headquarters prior to the regularly scheduled June 17, 2022 Board meeting.

**Bylaws, Article II, Section 1. Annual Meeting.** The annual meeting of the Members shall be held on a Saturday in the second quarter of the calendar year, or such date and time each year, as may be designated by the Board of Directors of the Cooperative, at such place in any county in which the Cooperative provides service as is designated by the Board of Directors of the Cooperative no later than the last quarter of the calendar year preceding the annual meeting ("Annual Meeting"). The purposes of the Annual Meeting are to formally announce the election of Directors and transact such other business as listed in the notice of the Annual Meeting. If the election of Directors shall not be held on the day designated by the Board of Directors for any Annual Meeting, or at any adjournment thereof, the Board of Directors of the Cooperative shall cause the election to be held at a Special Member Meeting (as defined herein) as soon thereafter as may be convenient. Failure to hold the Annual Meeting as designated herein shall not result in forfeiture or dissolution of the Cooperative. At the Annual Meeting, a report shall be provided regarding the activities of the Cooperative during the past year, and audit reports of the accounts, books and financial condition presented to the Board shall be submitted to the Members.

**BE IT RESOLVED BY THE BOARD OF DIRECTORS** that the 2022 Annual Membership Meeting of the Pedernales Electric Cooperative, Inc. ("PEC") be held within the PEC service territory at the Cooperative's E. Babe Smith Headquarters in Johnson City, Texas, on Friday, June 17, 2022, at 9:00 a.m.; and

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE**, that the Chief Executive Officer, or designee, is authorized to take all such other actions necessary to implement this resolution.