

Proposed By-law changes to allow email notices

Section 2.04. Membership Responsibilities. To maintain member status in good standing, members shall:

(a) Keep current on required equity share purchases.

(b) Keep this cooperative informed of any changes in name ~~or~~ current address. If the member would like to receive notifications by email, their email address should also be maintained.

A member who becomes delinquent in meeting his or her equity share purchase obligation shall no longer be a member in good standing. His or her participation rights shall then be suspended. A member whose participation rights have been suspended shall be reinstated upon payment of all past due equity share payments.

Section 3.03. Notice. Notice of all annual and special members' meetings shall be given by mailing (either via postal mail or email) the notice of the meeting to each member personally at the member's last known post office or email address at least ten days before the meeting.

Written notices shall be deemed delivered when:

1. ~~deposited~~ Deposited in the mail, with first class postage, with name and address as it appears in the records of this cooperative or

2. Sent via email to the email address as it appears in the records of this cooperative.

Section 7.03. Patronage Dividend. After the deduction of any reserve funds pursuant to section 7.02, this cooperative shall distribute the remainder of net earnings as patronage dividends in accordance with section 7.01. Distribution of patronage dividends shall be in the form of either cash or shares, at the discretion of the Board of Directors, provided that at least 20 percent of such distributions shall be in cash or cash equivalents. Distributions of patronage dividends shall include a written notice (either via postal mail or email) of allocation showing the amount of distribution, the manner of distribution, and the amount distributed in cash or cash equivalent, and shares.

Section 7.04. Consent to Take Patronage Distributions Into Income. Each person who hereafter applies for and is accepted to membership in this cooperative and each member of this cooperative as of the effective date of this bylaw who continues as a member after such date shall, by such act alone, consent that the amount of any distributions with respect to its patronage which are made in written notices ~~(either via postal mail or email)~~ of allocation (as defined in section 1388 of the Internal Revenue Code), and which patronage dividends received

by the member from this cooperative, will be taken into account by the member at their stated dollar amounts in the manner provided in section 1385(a) of the Internal Revenue Code in the taxable year in which the written notice of allocation is received by the member.