

*The Bylaw revisions proposed in Article I, Section 2, regarding eliminating the joint waiver are due to LYREC not requiring a joint waiver to be signed any longer. Section 3a, we are hesitant to simply add another person to an account due to the payout of retired capital credits. For example, if a new person is added, they would automatically own 50% of all capital credits, even if they were not on the account for the first 15 years. This can create complications when distributing retired capital credits, as people often overlook them until the time comes to divide them, at which point fairness becomes a concern.*

## **ARTICLE I MEMBERSHIP**

**SECTION 2. Joint Membership.** Any two people who agree may apply for a joint membership and, subject to their compliance with the requirements set forth in Section 1 of this Article, may be accepted for such membership. The term “Member” as used in these Bylaws shall be deemed to include any two people holding a joint membership and any provisions relating to the rights and liabilities of membership shall apply equally with respect to the holders of a joint membership. Without limiting the generality of the foregoing, the effect of the hereinafter specified actions by or in respect to the holders of a joint membership shall be as follows:

- a) The presence at a meeting of either or both shall be regarded as the presence of one member; ~~and shall constitute a joint waiver of notice of the meeting;~~
- b) The vote of either separately or both jointly shall constitute one joint vote;
- ~~e) A waiver of notice signed by either or both shall constitute a joint waiver;~~
- ~~d)c) Notice to either shall constitute notice to both;~~
- ~~e)d) Expulsion of either shall terminate the joint membership;~~
- ~~f)e) Withdrawal of either shall terminate the joint membership;~~
- ~~g)f) Either but not both may be elected or appointed as an officer or trustee, provided that both meet the qualifications for such office.~~

### **SECTION 3. Conversion of Membership.**

- ~~a) A membership may be converted to a joint membership upon the written request of the holder thereof and the agreement by such holder and other person to comply with article of incorporation, bylaws and rules and regulations adopted by the board of trustees.~~  
a) If a single member seeks to add another person to an account, LYREC will close the single membership and create a new joint membership with both parties on the account.
- b) Upon the death of either person who is a party to the joint membership, such membership shall be held solely by the survivor. The estate of the deceased member shall not be released from any debt which is owed to the Cooperative.

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*The provisions in Sections 7a & b are to allow sufficient time for publishing candidate information in the monthly magazine and finalizing materials for distribution to members, LYREC is proposing to extend the deadline for candidate name submissions. LYREC aims to have all nominees' names finalized on the day of the nominating committee meeting to ensure a smooth process. In Section 7c the requirement for notifying members of the candidate list before the meeting is already addressed in ARTICLE III, Section 3, in the Bylaws. Since voting occurs in advance, candidates do not give speeches at the annual meeting. In cases where three candidates are running for one district, the candidate with the most votes will be elected, eliminating the need for a runoff election. The election process is conducted and overseen by a third party.*

**ARTICLE III  
MEETING OF MEMBERS**

**SECTION 7. Nomination and Election of Trustees.**

- a) **Nomination by Committee.** Not less than ~~ninety (90)~~ one hundred twenty (120) days before any meeting at which trustees are to be elected, the president shall appoint a nominating committee composed of two members from each district from which the trustees are to be elected. The committee shall nominate one or more candidates from each of those districts and certify the names of such candidates to the board of trustees at least ~~sixty (60)~~ ninety (90) days prior to the date of the meeting at which trustees are to be elected.
- b) **Nomination by Petition.** Nomination of a Candidate to the board of trustees may be made by petition signed by ten (10) members of the Cooperative. The petition must designate the district for which the candidate is to be elected. All members signing such petition must be residents of the district for which the candidate is to be elected. The petition must be submitted to the nominating committee not less than ninety (90) days before any meeting at which trustees are to be elected, and the nominating committee shall certify the names of such candidates nominated by petition to the board of trustees at least ~~sixty (60)~~ ninety (90) days prior to the date of the meeting at which trustees are to be elected.
- c) **Election of Trustees.** ~~Not less than ten (10) nor more than thirty (30) days before the date of the meeting at which trustees are to be elected, written notice shall be mailed or delivered by the direction of the secretary to each member containing the list of the candidates nominated by the nominating committee. The list may be included with the notice of meeting. The candidates nominated shall be limited to one two minute nominating speech. There shall be no seconding speech, and no speech by the person nominating. In the event more than three candidates are nominated for one District, there shall first be a run-off election conducted in which the two nominees receiving the highest number of votes shall be determined. The members of the Cooperative shall then cast a second ballot to decide which of those two nominees shall be elected as trustee. The candidate from each district receiving the highest number of votes shall be considered elected as trustee. If the trustee election results in a tie vote, a recount shall be conducted. If a recount confirms a tie remains after a recount, vote, a run-off election between the candidates receiving the same number of votes shall be held and decided within 45 days of the tie vote. If after a run-off, there is still a tie vote, the winner shall be determined by a game of chance by the Cooperative's attorney or designee. The candidate from each district receiving the highest number of votes shall be considered elected as trustee.~~