

WiredWest Bylaws

As revised and adopted by the Board of Directors, June 3, 2022

Article 1 Organization

1.1. Name The name of the organization is WiredWest Communications Cooperative Corporation (hereinafter “WiredWest” or the “Cooperative”).

1.2. Authority WiredWest is organized as a municipal lighting plant cooperative under M.G.L. c. 164, § 47C.

1.3. Purpose The purposes for which WiredWest is organized are for the transaction of any lawful business associated with municipal lighting plants under Massachusetts law including, without limitation, planning and operating Members’ broadband networks that enable the provision of comprehensive, affordable, reliable and high-quality Internet, telephone, and television services as well as any new and enhanced services to all the residents, businesses and institutions of WiredWest towns who are interested in participating. WiredWest may, at its discretion and subject to the provisions of these Bylaws, provide service to non-member towns.

1.4. Principles WiredWest will adhere to the following principles:

1.4.1. Universal Access: Every home and business should have access to 21st century telecommunications.

1.4.2. Community-Operated: Participating towns must have a role in governance and oversight of the organization to ensure that its policies and practices represent the best interests of its member communities and region.

1.4.3. Financially Sustainable: Its business model will be realistic in its assumptions and be built on the premise that revenues will cover operational costs.

1.4.4. Affordable: WiredWest will strive to enable the provision of comprehensive, high-quality services, with secure, reliable connections, at affordable rates.

1.4.5. The networks should last a long time and be capable of highly scalable, economic upgrades as needs increase.

1.5. Fiscal Year The fiscal year of WiredWest will be July 1 through June 30.

Article 2 Membership, Affiliates and Non-Voting Members

2.1. Voting Member Any Municipal Lighting Plant established in accordance with M.G.L. Ch. 164, §34 and §47E may become a Voting Member of WiredWest.

2.1.1. The Voting Members shall have such powers and rights as are vested in them by law, the Articles of Organization, and these Bylaws. The authority of a Voting Member to vote and all of the Member's rights, title, and interest in or to the Cooperative shall cease on the termination of its membership as provided for in these Bylaws.

2.1.2. Each Municipal Lighting Plant Member shall be represented on the WiredWest Board of Directors (“Board”) by the MLP Manager or their designate (“Delegate”) in all matters including, without limitation, all votes at meetings and resolutions in written consent actions. The process for appointing and terminating the Delegate and the Alternate will be as specified in these Bylaws in Article 4.3.

2.1.3. The Members shall vote on the basis of one Voting Member, one vote.

2.1.4. A Municipal Lighting Plant wishing to join the cooperative as a Voting Member may do so providing it has satisfied all of the following conditions:

- a. The entity is a Municipal Lighting Plant described in Chapter 164 as an eligible participant in a municipal lighting plant cooperative formed pursuant to M.G.L. Ch.164, §47C and has submitted evidence of such status reasonably acceptable to the Board or a ruling from state authorities; and
- b. The entity has signed the Memorandum of Understanding (“MOU”), supporting the purpose and principles of WiredWest and its mission or the entity has signed the Network Operations Service Agreement which is an agreement between the Voting Member MLP and WiredWest for WiredWest to provide Network Operations and various other service on behalf of the Voting Member.

2.1.5. Upon completion of all of the conditions to participation as set forth above, the Board immediately shall vote to admit the entity as a Member of the Cooperative by a simple majority of the Voting Members present. An entity that has been admitted to the Cooperative pursuant to this Article 2.1 shall be deemed to be a Voting Member effective as of the date when the last of the documents referred to in (a) through (b) of Article 2.1.4 is received or deemed received by the Board, and shall be entitled to full benefits, rights and privileges of membership.

2.2. Affiliates A municipality without a Municipal Lighting Plant may apply to become an Affiliate of the Cooperative. A simple majority vote at a meeting of the Board is required to approve the application. Affiliate status is subject to the following requirements and restrictions:

2.2.1. The Affiliate shall have approved and executed an Agreement with the Cooperative recognizing the right of the Cooperative to equip and operate the network within the Affiliate’s jurisdiction.

2.2.2. The Affiliate must pay a one-time affiliate fee and annual fees to the Cooperative of amounts to be determined, which amounts are to be set by and subject to amendment by resolution approved by a simple majority of the Board. If within two years of becoming an Affiliate, a municipality becomes a Member of the Cooperative as per Article 2.1, it will not be subject to an additional membership fee under Article 2.4.1.

2.2.3. The Affiliate shall not be entitled to any net revenues or other profits of the Cooperative.

2.2.4. The Affiliate shall be entitled to appoint a representative to attend regular and special meetings of the Board, but shall not be represented on the Board nor have any authority to vote on any matters before the Board.

2.2.5. The Affiliate’s representative shall not be entitled to be elected to the Executive Committee but may serve on advisory Working Groups of the Executive Committee under Article 4.2, and on such other committees as the Board deems appropriate.

2.3. Non-Voting Member Any Municipal Lighting Plant established in accordance with M.G.L. Ch. 164, §34 and §47E may apply to become a Non-Voting Member of WiredWest. A simple majority vote at a meeting of the Board is required to approve the application.

2.3.1. Non-Voting Member status is subject to the following requirements and restrictions:

- a. The Non-Voting Member must pay a one-time fee and annual fees to the Cooperative of amounts to be determined, which amounts are to be set by and subject to amendment by resolution approved by a simple majority of the Board.
- b. The Non-Voting Member shall not be entitled to any net revenues or other profits of the Cooperative.

- c. The Non-Voting Member shall be entitled to appoint a representative to attend regular and special meetings of the Board, but shall not be represented on the Board nor have any authority to vote on any matters before the Board.
 - d. The Non-Voting Member's representative shall not be entitled to be elected to the Executive Committee but may serve on advisory Working Groups of the Executive Committee under Article 4.2, and on such other committees as the Board deems appropriate.
- 2.3.2. Any existing Member that has not signed the MOU or the Network Operations Service Agreement is automatically a Non-Voting Member and is not subject to the one-time fee stipulated in 2.3.1.a.

2.4. Membership and Fees

- 2.4.1. All Non-Voting Members, and Affiliates will pay an annual fee of \$1,000. The Board may approve a change in the annual fee by a two-thirds vote of those Members present and voting at a meeting of the Board. Non-Voting Members and Affiliates shall be invoiced for the annual fee in July with payment in full due within 60 days of the date of the invoice.
- 2.4.2. The Cooperative may impose upon all Members a fee during the fiscal year to meet operating expenses. The Board may approve a fee for Members by a two-thirds vote of those Members present and voting at a meeting of the Board. Member fees will be invoiced within 10 days of the meeting approving said fees and shall be due in full within 60 days of the invoice date.
- 2.4.3. Failure of a Voting Member, Non-Voting Member, or Affiliate to remit the fees set forth in this Section 2.4 and Section 2.3.1.a shall be interpreted as a default of its obligations and make it subject to the remedies described in Article 3.

Article 3 Suspension, Transfer, and Termination of Membership

- 3.1. Default in Obligations** A Member or Affiliate in default of any of its obligations to the Cooperative may be suspended as a Member of the Cooperative if such default is not cured within thirty (30) days of the giving of notice of the default by the Cooperative in writing to the Member's governing body.
- 3.1.1. Suspension shall require a two-thirds (2/3) vote of those present and voting at a meeting of the Board, and notice of such suspension shall be provided promptly in writing to the Member's governing body.
 - 3.1.2. Subsequent to the giving of a notice of suspension, all rights and privileges of the Member are suspended, including the right to vote at meetings of the Board, in which case the suspended Member shall not be counted in determining whether a quorum is present at a meeting of the Board.
 - 3.1.3. Subsequent to suspending a Member, the Board may by a majority vote of those present and voting rescind such suspension and restore all rights and privileges of the Member.
- 3.2. Transfer of Membership** No Member of the Cooperative may transfer its membership in the Cooperative to another municipal lighting plant.
- 3.3. Termination of Membership** Membership may be terminated by any Member giving written notice of such termination two months prior to its effective date, provided that WiredWest has not entered into financial obligations (bonds, loans or other financial vehicles) based on or requiring the participation of said Member. Financial obligations and contracts in force at the time of any such termination shall not be affected, except to the extent provided in such contracts. If a Member withdraws from the Cooperative, any membership or annual fees which have been paid are not refundable.

Article 4 Board, Executive Committee, Delegates, and Voting

4.1. Board of Directors The legislative power and authority of the WiredWest Cooperative and the administration and the general supervision of all fiscal, prudential, and governmental affairs thereof shall be vested in a governing body known as the WiredWest Board of Directors (“Board”) except as specifically provided otherwise by the Agreement.

4.1.1. Composition of the Board The WiredWest Board shall be composed of one Delegate and one Alternate representing each Voting Member as specified in Section 4.3.1. and shall be elected as required by M.G.L. c. 164 §47C(e) at the Annual Meeting for a term of one (1) year.

4.1.2. Powers of the Board The Board shall be directly responsible for setting policy for the Cooperative, for approving the annual budget to be presented to the Members at the Annual Meeting, for electing the Chairman of the Board, Vice-Chairman of the Board, and Clerk, as Officers of the Cooperative from among the Delegates of the Cooperative, for establishing an Executive, for electing two additional members of the Executive Committee from among the Delegates or Alternates of the Cooperative, for establishing standing or ad hoc committees, and, for the general oversight of the day-to-day affairs of the Cooperative.

4.1.3. Meetings The Annual meeting of the Board shall be held during the month of June. Regular meetings of the Board shall be held at least quarterly at such times and places within Massachusetts that shall from time to time be fixed by the Board. All meetings of the Board, whether annual, regular or special, shall comply with the requirements of the Massachusetts Open Meeting Law and Public Records Law, as applicable, and notices shall be sent to all participants.

4.1.4. Special Meetings Special meetings of the Board may be called by and at the discretion of the Chairman of the Board. Special meetings of the Board may also be called by any Voting Member, provided that at least twenty percent (20%) of the Voting Members consent to such special meeting. Notice of any special meeting of the Board shall be given to each Delegate and Alternate in person, on the telephone, by first class postage pre-paid, by electronic mail, or by overnight messenger, or in any other manner provided for by law.

4.1.5. Confidentiality Each Member and Affiliate recognizes that it may receive confidential information about the Cooperative and its business, which is competitively sensitive to the Cooperative. Each Member and Affiliate agrees to keep all such information confidential and to not disclose that information when such information is exempt from the Public Records Law under M.G.L. c. 164, §§ 47C(k) and 47D. The Members and Affiliates agree that the obligation imposed by this provision shall be continuing, even after membership or affiliation is terminated.

4.1.6. Notice Notice for all meetings of the Members, whether regular or special, shall comply with the Massachusetts Open Meeting Law subject to the exemption provided under M.G.L. Chapter 164, Section 47C(k). Notice shall be provided by email and by posting such notice on the Cooperative’s website seven (7) days in advance of the meeting unless compelling circumstances require conducting such meeting with shorter notice in which case a minimum notice by email and by posting such notice on the Cooperative’s website 48 hours prior to such meeting.

4.1.7. Agenda The Chairman of the Board shall ensure that each meeting notice include an agenda and a listing of topics that the Chairman of the Board reasonable anticipates will be discussed at the meeting.

4.1.8. Minutes Minutes shall be taken and kept of all meetings of the Board and its committees in compliance with the Massachusetts Open Meeting Law (M.G.L. Chapter 30A, Sections 18 to 25) and the Public Records Law (M.G.L. Chapter 66, Section 5A). The minutes shall be kept in the official records of the Cooperative by the Clerk of the Cooperative.

4.1.9. Treasurer Unless otherwise prescribed by the Board, the Treasurer shall be the chief financial and accounting officer of the Cooperative and shall be in charge of its funds, books of

account, accounting records and valuable papers; and have such other duties and powers as may be prescribed from time to time by the Board. The Treasurer shall be responsible to and shall report to the Board, but the ordinary conduct of the Cooperative's business shall be under the supervision of the Executive Director. If the Treasurer is not a member of the Board then the Treasurer shall be an *ex officio* non-voting member of the Board

4.1.10. Financial Reports The Executive Director shall provide a written report to the Board describing the current year, the excess revenue available for potential distribution or reinvestment in the business of the Cooperative, and how the Cooperative financially met the objectives of the Cooperative at each quarterly meeting of the Board.

4.1.11. Clerk Unless otherwise prescribed by the Board, the Clerk shall record all the proceedings of the Board in a book or series of books to be kept therefor, which books or books shall be kept in the Principal Office of the Cooperative and shall be open at all reasonable times for inspection. The Clerk shall keep or cause to be kept the records of the Cooperative, which shall contain the names and record addresses of all Members of the Cooperative.

4.2. Executive Committee The Executive Committee shall be composed of at least three but no more than five Delegates selected from among the membership of the Board by majority vote of the Board. The Executive Committee will include: the Chairman of the Board, the Vice Chairman of the Board, and the Clerk. The Executive Committee will be responsible for recommending to the Board the hiring of an Executive Director and a Treasurer, for providing input and guidance to the Executive Director, for approving warrants for the payment of invoices, and for calling and recording meetings of the Board and Executive Committee, including setting the agendas therefor. These meetings shall be duly noticed and conducted in accordance with the Massachusetts Open Meeting Laws, M.G.L. c. 30A, §§ 18-25, subject to the exemption provided under M.G.L. Chapter 164 Section 47C(k). To assist it in the performance of its duties, the Executive Committee may establish Working Groups which are advisory in nature only and participation in which is not limited to Delegates or Alternates. The Executive Committee may make recommendations to the Board with respect to matters of policy.

4.2.1. Executive Committee and Officer Terms Officers and other members of the Executive Committee shall serve for one year terms and shall be elected by those Delegates present and voting at the Annual Board Meeting.

4.2.2. Executive Committee Member Resignation Any Executive Committee member, at any time, may resign from the Executive Committee in writing to the Cooperative at its principal office. Such resignation shall be effective upon receipt, and acceptance thereof shall not be necessary to make it effective. Resignation from the Executive Committee will be handled separately from resignation from the Board as described in Section 4.4.4.

4.2.3. Removal of Executive Committee Members Members of the Executive Committee serve at the pleasure of the Board, and may be removed for any reason whatsoever by a majority of the Board present and voting at a meeting of the Board. Intention to conduct such a vote and notice thereof must be provided to all Members at least two weeks prior to such vote

4.2.4. Filling of Executive Committee Vacancies A vacancy on the Executive Committee due to resignation, removal or any other reason shall be filled expeditiously for the balance of the vacant term by a majority vote at a meeting of the Board.

4.2.5. Board and Executive Committee Compensation The Board, including members of the Executive Committee, shall not be entitled to compensation for their services as such, except as approved by a two-thirds vote of the Board, but may be reimbursed for actual expenses necessarily incurred in the performance of their duties.

4.3. Investment Committee The Investment Committee shall be composed of the Treasurer and two Delegates selected from among the membership of the Board by majority vote of the Board. The Executive Director shall serve as a non-voting ad hoc member. The Investment Committee shall be responsible for developing an investment policy and for researching and recommending to the Board investment vehicles that comply with the approved investment policy and the amounts to be invested in each vehicle. The investment policy will be approved by two thirds of the Board present and voting. At each subsequent annual meeting the Investment Committee will review and revise as required the investment policy and submit the investment policy to the Board for approval by two thirds of the Board present and voting. The Treasurer will execute all investment vehicles after approval of the Board by a two thirds vote of the Members present and voting of the investment vehicles to be used and the amounts to be invested in each vehicle. The Investment Committee shall be responsible for monitoring all executed investment vehicles and shall by a unanimous vote determine the appropriate time to divest from any investment vehicle. The Treasurer shall execute all divestments upon unanimous approval of the Investment Committee. The Investment Committee may research, interview and recommend to the Board the retaining of an investment advisor who shall be approved by a majority of the Board members present and voting.

4.3.1. Investment Committee Terms Members of the Investment Committee with exception of the Treasurer shall serve for one year terms and shall be elected by those Delegates present and voting at the Annual Board Meeting.

4.3.2. Investment Committee Member Resignation Any Investment Committee member except for the Treasurer, at any time, may resign from the Investment Committee in writing to the Cooperative at its principal office. Such resignation shall be effective upon receipt, and acceptance thereof shall not be necessary to make it effective. Resignation from the Investment Committee will be handled separately from resignation from the Board as described in Section 4.4.4.

4.3.3. Removal of Investment Committee Members Members of the Investment Committee serve at the pleasure of the Board, and may be removed for any reason whatsoever by a majority of the Board present and voting at a meeting of the Board. Intention to conduct such a vote and notice thereof must be provided to all Members at least two weeks prior to such vote.

4.3.4. Filling of Investment Committee Vacancies A vacancy on the Investment Committee due to resignation, removal or any other reason shall be filled expeditiously for the balance of the vacant term by a majority vote at a meeting of the Board.

4.3.5. Investment Committee Compensation Members of the Investment Committee shall not be entitled to compensation for their services as such, except as approved by a two-thirds vote of the Board, but may be reimbursed for actual expenses necessarily incurred in the performance of their duties.

4.4. Delegates and Alternates

4.4.1. Delegate/Alternate Immunity. To the extent permitted by law, Delegates and Alternates shall have immunity from liability for actions taken within the scope of their duties and the Cooperative shall indemnify, defend and hold them harmless from third party Claims (as defined herein), up to the limits of insurance purchased by the Cooperative for this purpose, in accordance with this section. Said insurance shall provide for directors' and officers' liability coverage, and shall be procured in limits not less than \$2 million. For the purpose of this Section, Claims shall be defined as all suits, judgments, damages, fines, liabilities, costs and expenses (including court costs and reasonable attorneys' fees) incurred as a result of a person's position as a Delegate or Alternate or arising out of actions taken by such person in their capacity as a Delegate or Alternate while acting within the scope of their duties. No Delegate or Alternate shall be indemnified for any criminal actions. A Delegate or Alternate shall notify the Cooperative

promptly in writing upon being served with any summons, citation, subpoena, complaint, indictment, request or other document relating to any pending or threatened claim, action, suit or proceeding that may result in the right to indemnification or reimbursement hereunder (“Indemnified Party”) and shall include with such notice a description of the nature of and facts underlying such pending or threatened Claim. The failure to give any such notice shall disqualify the Indemnified Party from the right to indemnification under this Agreement if the Cooperative’s ability to defend such pending or threatened Claim is materially and adversely prejudiced thereby. Upon receipt of notice, the Cooperative, through its insurer, may assume defense of the claim by providing prompt, written notice to the Indemnified Party. The Indemnified Party may engage counsel of their own choosing at the Cooperative’s expense only if the Cooperative refuses to assume defense of the Claim (and such refusal is not related to the Indemnified Party failing to give adequate notice of the Claim as set forth above) and such counsel of the Indemnified Party’s choosing will be reasonably satisfactory to the Cooperative. The Cooperative will not assume liability for more than one separate counsel representing the Indemnified Party. Except as set forth above, if the Cooperative through its insurer assumes defense of the Claim, then it will not be liable to the Indemnified Party for any legal fees and related expenses subsequently incurred by the Indemnified Party in connection with its defense.

- 4.4.2. Appointment** Each Member shall be represented on the Board by either the Member’s MLP Manager or their designate in all matters including, without limitation, all votes at meetings and resolutions in written consent actions. The Member’s MLP Manager shall appoint the Delegate and the Alternate. The Member’s MLP Manager must appoint themselves as either the Delegate or the Alternate. The Alternate shall represent the Member when the Delegate is unable to do so. The Member’s MLP Manager’s designate will carry the full authority of the appointing MLP Manager in all decisions of the Board. All appointments shall be in writing signed by the respective Member’s governing body, or its chair, and presented to the Clerk of WiredWest.
- 4.4.3. Confidentiality** Each Delegate and Alternate shall sign a confidentiality agreement with regard to information exempted from the Massachusetts Public Records Law and the Massachusetts Open Meeting Law pursuant to M.G.L. Chapter 164, Section 47C(k).
- 4.4.4. Resignation** Any Delegate or Alternate of the Board may resign by delivering his or her written resignation to the governing body which appointed him or her at its principal office and to the Chairperson of the Board.
- 4.4.5. Removal** A Delegate or Alternate to the Board may be removed only by the Member’s governing body or the Member’s MLP Manager which appointed him or her, or by the Board in accordance with 4.3.5.
- 4.4.6. Suspension** The Board may suspend a Delegate or Alternate for cause; examples of cause include misconduct in the performance of, or repeated failure to perform the duties of a Delegate or Alternate under these Bylaws, or commission of an act of moral turpitude. Before deciding whether to suspend a Delegate or Alternate, the Board shall provide that person, the governing body, and the MLP Manager of the Member he or she represents at least four weeks’ notice in writing of its intention to vote on the matter. In the event that the Board determines by a two-thirds vote to suspend a Delegate or Alternate as provided for herein, the Board shall provide written notice of such determination and the reasons for the same to the governing body and the MLP Manager of the Member that they represent. If that person cures the matter prior to the next Board meeting but no longer than thirty (30) days following such notice, the Board shall forbear any actions with respect to its suspension determination. The cure shall be effected by a demonstration to the Board that the matter has been resolved, or by the Member’s appointment of a Delegate or Alternate who is unaffected by the matter giving rise to the determination to remove. A suspended Delegate or a suspended Alternate cannot vote on any matter before the Board or

before any Committee and is not entitled to recover any out-of-pocket expenses. If the person fails to cure the matter within the foregoing thirty (30) day period, and the matter continues unabated for sixty (60) days thereafter, the Delegate or Alternate may be removed by majority vote of the Voting Members present at the following duly-noticed Board meeting.

4.4.7. Vacancies If a Member's Delegate or Alternate position is vacant for any reason, that Member's governing body or MLP Manager shall appoint a person to fill the vacancy at any time, following the procedure specified in Section 4.3.1.

4.4.8. Attendance Delegates are expected to attend all of the meetings of the Board of the Cooperative in each calendar year. If a Delegate fails to attend three consecutive meetings without prior notice and without an Alternate in attendance, the WiredWest Clerk may inform the MLP Manager and the governing body of the Member of his or her absences.

4.5. Voting

4.5.1. Admissible Votes Only duly appointed Delegates who are present and in the room in which the WiredWest Board meeting is taking place can vote on a motion. A Delegate has only one vote. A duly appointed Alternate may replace a Delegate in voting at a Board meeting in the absence of that Delegate. After February 1, 2019, only duly appointed Delegates or Alternates of Voting Members who have signed the Network Operations Service Agreement may vote on matters that have an impact on the operation of the Member's network or on the disposition of the funds generated from said operations.

4.5.2. Parliamentary Procedure The rules contained in Robert's Rules of Order, Revised shall govern this organization in all cases in which they are applicable, and not inconsistent with these Bylaws, the WiredWest Cooperative Agreement, or Massachusetts General Laws.

4.5.3. Quorum A quorum at any meeting shall be a majority of the voting Members not suspended. Suspended Delegates and suspended Alternates if present shall not be counted toward a Quorum.

4.5.4. Election of Officers In order to be elected as an Officer (see Section 4.1.2), a candidate must receive an affirmative vote from a majority of the Voting Members present.

4.5.5. Officer's Votes No voting Delegate can be denied voting power by reason of office.

4.5.6. Voting Procedure If a voice vote is not unanimous, then a roll call vote will be taken if the Chairman determines that it is necessary, or if two Delegates, or in their absence their Alternates, so request it. When a roll call vote is not taken, the Secretary will, if requested by a Delegate or in his or her absence an Alternate, record the names of those who were in the minority on the vote taken or who abstained. All duly appointed Delegates, or in their absence their Alternates, who are present and in the room in which the meeting is taking place can make a motion, second a motion, or amend a motion.

4.5.7. Committees The Board and the Executive Committee may, at their discretion, establish ad-hoc and standing committees to further the objectives of the Cooperative. All committees established by either the Board or the Executive Committee are advisory to the body establishing the committee and have no independent decision-making authority.

4.5.8. Voting at Committee Meetings Delegates and Alternates who have been appointed to a committee may make a motion, second a motion, amend a motion or vote on any matter at meetings of that committee.

4.6. Executive Director Subject to the guidance and direction of the Board, the Executive Director shall have all chief executive functions, shall supervise and control all employees and shall supervise and control the

day-to-day business of the Cooperative. The Executive Director shall be an *ex officio* non-voting member of the Board. At least once each calendar quarter or more often as required by the Board, the Executive Director shall provide a written report to the Board describing the business of the Cooperative in the preceding quarter and describing the current financial status of the Cooperative.

Article 5 Procedure for Amending Bylaws

5.1. The Board has the authority to amend the Bylaws with the approval of two-thirds (2/3) of the Members present and voting at a meeting of the Board. Bylaws and any amendments to Bylaws must be delivered to each Member of record and read at one meeting before being voted on at the following meeting.

Article 6 Statutory Provisions

6.1. The provisions of M.G.L. Ch. 164, §47C and §47E, as amended from time to time, and as in force, are incorporated and made a part of these Bylaws by this reference as if the same were set forth herein. In the event of any conflict between these Bylaws and such provisions, such provisions shall prevail.

Article 7 Powers of Cooperative

7.1. The powers of the Cooperative shall include the power:

- 7.1.1.** To sue and be sued, complain, and defend its corporate name;
- 7.1.2.** To have and use a corporate seal;
- 7.1.3.** To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use, and deal in and with real or personal property or any interest therein, wherever situated;
- 7.1.4.** To sell, convey, mortgage, pledge, lease, exchange, transfer, or otherwise dispose of all or any part of its property and assets;
- 7.1.5.** To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, use, and deal in and with shares or other interest in, or obligations of, other domestic or foreign corporations, associations, partnerships, or individuals, or direct or indirect obligations of the United States or any other government, state, territory, governmental district, or municipality, or any instrumentality thereof;
- 7.1.6.** To make contracts and incur liabilities, borrow money at rates of interest the cooperative may determine, issue notes, bonds, certificates of indebtedness, and other obligations, receive funds from members and pay interest thereon, issue capital stock and certificates representing equity interests in assets, allocate earnings and losses at the times and in the manner the articles of incorporation or bylaws or other contract specify, create book credits, capital funds, and reserves, and secure obligations by mortgage or pledge of any of its property, franchises, and income;
- 7.1.7.** To lend money for corporate purposes, invest and reinvest funds, and take and hold real and personal property as security for the payment of funds loaned or invested;
- 7.1.8.** To conduct business, carry on operations, have offices, and exercise the powers granted by this subsection, within or without this commonwealth;
- 7.1.9.** To elect or appoint officers and agents of the corporation, define their duties, and fix their compensation;
- 7.1.10.** To make and alter bylaws, not inconsistent with its articles of incorporation or with the laws of this commonwealth, for the administration and regulation of the affairs of the cooperative;
- 7.1.11.** To make donations for the public welfare or for charitable, scientific, or educational purposes;

- 7.1.12. To pay pensions and establish pension plans, pension trusts, profit-sharing plans, stock bonus plans, stock option plans, and other incentive plans for any or all of its directors, officers, and employees;
- 7.1.13. To be a partner, member, associate, or manager of any partnership, joint venture, trust, or other enterprise;
- 7.1.14. To cease corporate activities and surrender its corporate franchise;
- 7.1.15. To construct, acquire, equip, own, lease and/or operate telecommunications systems (M.G.L. Ch. 164, §47E).
- 7.1.16.
- 7.1.17. To charge and collect fees from users of the systems and services offered by the Cooperative;
- 7.1.18. To contract with natural persons, firms, corporations, business trusts, partnerships, public and private agencies, non-profit organizations and corporations, other cooperatives, and local municipalities to accomplish any purposes of the cooperative;
- 7.1.19. To have and exercise all powers necessary or convenient to effect its purposes;
- 7.1.20. To exercise and perform all or part of its power and functions through one or more wholly-owned or partly-owned corporations or other business entities;
- 7.1.21. To exercise all other powers not inconsistent with the state constitution or the United States Constitution, which may be reasonably necessary or appropriate for or incidental to the effectuation of its authorized purposes or to the exercise of any of the foregoing powers, and generally to exercise in connection with its property and affairs, and in connection with property within its control, any and all powers which might be exercised by a natural person or a private corporation in connection with similar property and affairs; and
- 7.1.22. Notwithstanding the above, nothing in these Bylaws shall be construed so as to empower the Cooperative to impose any financial obligations whatsoever on a Member Municipal Lighting Plant or its town without the express consent of the Member or its town, with the exception of requiring Cooperative Membership Fees under Article 2.4 of these Bylaws.

7.2. The Executive Committee shall prepare a general administrative budget for each year and submit the budget to the Members for their approval at the last Board meeting prior to the start of a new fiscal year.

Article 8 Distribution of Funds

8.1. Periodic Distributions of Available Funds Upon the Vote of a majority of the Voting Member's Delegates or Alternates representing Members who have signed the Network Operations and Services Agreement, provided that the Cooperative has achieved at least break even operating status as indicated by the Cooperative's audited financial statements for the previous fiscal year, all cash that is available for distribution by the Cooperative after paying all operating expenses, including without limitation, the Cooperative's annual Payment in Lieu of Taxes (PILOT) payment and establishing such reserves required by law or as the Voting Member's Delegates or Alternates representing Members who have signed the Network Operations and Services Agreement shall determine by majority Vote, shall be distributed to the Members who have signed the Network Operations and Services Agreement and whose networks have been operational for at least one (1) month in the prior fiscal year, proportionately in accordance with the formula in Appendix A of the Network Operations and Services Agreement.

8.2. On Dissolution

8.2.1. If the Cooperative is dissolved, then an accounting of the Cooperative's assets, liabilities, and operations through the last day of the month in which the dissolution occurs shall be made,

and the affairs of the Cooperative shall thereafter be promptly wound up and terminated. The Members, by majority Vote, shall appoint one or more persons to serve as the liquidating trustee of the Cooperative. The liquidating trustee will be responsible for winding up and terminating the affairs of the Cooperative and will determine all matters in connection therewith (including, without limitation, the arrangements to be made with creditors, to what extent and under what terms the assets of the Cooperative are to be sold, and the amount or necessity of cash reserves to cover contingent liabilities) as the liquidating trustee deems advisable and proper; provided, however, that all decisions of the liquidating trustee will be made in accordance with the fiduciary duty owed by the liquidating trustee to the Cooperative and each of the Members. The liquidating trustee will thereafter liquidate the assets of the Cooperative as promptly as is consistent with obtaining the fair market value thereof, and the proceeds therefrom, to the extent sufficient therefor, will be applied and distributed in the following order:

- a. to the payment and discharge of all of the Cooperative's debts and liabilities to creditors;
- b. the balance, if any, to the Voting Members in proportion to the formula specified in the Network Operations and Services Agreement Sections 4.5.1. and 4.5.2.

8.2.2. After all of the assets of the Cooperative have been distributed, the Cooperative shall terminate. The Executive Committee shall immediately thereafter file a certificate of dissolution with the Secretary of State for Massachusetts. Immediately after a certificate of dissolution has been so filed, the Network Operations and Services Agreement shall terminate and the parties shall have no further rights or obligations under the Network Operations and Services Agreement or these Bylaws

8.2.3. The Cooperative shall be dissolved and terminated upon the occurrence of any of the following events:

- a. the two-thirds (2/3) Vote of Members who have signed the Network Operations and Services Agreement to dissolve the Cooperative; or;
- b. the final order of a court that the Cooperative be terminated, after all appeals have been concluded.

8.2.4. In the event any Member withdraws from Membership in the Cooperative for any reason, the Cooperative shall continue to exist, unless the remaining Voting Members by the Vote of such Members who have signed the Network Operations and Services Agreement agree to dissolve and terminate the Cooperative pursuant to Section 8.2.

Article 9 Records

9.1. Ordinary Business Records. The Cooperative shall keep at its Principal Office the following information:

- 9.1.1.** A current list of the full name and last known business, residence, or mailing address of each current Member and Affiliate;
- 9.1.2.** Copies of these Bylaws, and all amendments thereto, copies of the Network Operations and Services Agreements signed by Members, copies of any writings permitted or required under any law, and copies of any financial statements of the Cooperative for the seven most recent fiscal years; and
- 9.1.3.** Minutes and records of any meetings and resolutions of the Members or of the Board and any written consents obtained from the Members or from the Board.

9.2. Other Records. In addition to the foregoing, the Cooperative shall keep at its Principal Office the following information:

9.2.1. True and full information regarding the status of the Cooperative's business and the financial condition of the Cooperative, including, but not limited to, annual audited financial statements;

9.3. Delivery and Inspection. Any Cooperative records are subject to inspection and copying at the reasonable request, and at the expense of any Member during ordinary business hours but not for the purpose of selling any information contained therein or for any competitive purpose or purpose the effect of which would breach the obligation contained in Section 4.1.5. A Member's agent or attorney has the same inspection and copying rights as the Member.

9.4. Financial Statements. No later than ninety (90) calendar days after the close of each fiscal year, the Cooperative shall cause to be prepared and submitted to each Member audited financial statements as at the close of the then-current Fiscal Year.

9.5. Accounting. Unless otherwise agreed by the Members, and subject to the immediately following sentence, all accounting matters shall, for all purposes, be determined in accordance with Government Accounting Standards Board practices, and consistently applied. The revenues and expenses and the operations of the Cooperative may be reported either on the cash or accrual method, for accounting purposes, as the Board may from time to time determine.

9.6. Public Records Law Compliance. All records of the Cooperative shall be kept in compliance with the Massachusetts Public Records Law subject to the exemption provided under M.G.L. c. 164, § 47C(k)

Article 10 Execution of Papers

10.1. Execution of Papers. Subject to the limitations and reserved powers set forth in these Bylaws, and except as the Board may generally or in particular cases authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted or endorsed by the Cooperative shall be signed by its Executive Director, Chairman, Treasurer, or Clerk or by two or more of such officers if the document requires two signatories.

Article 11 Miscellaneous Provisions

11.1. Evidence of Authority. A certificate by the Clerk, or a temporary Clerk, as to any action taken by the Board,, any member of the Executive Committee or any officer or representative of the Cooperative shall, as to all persons who rely on the certificate in good faith, be conclusive evidence of such action.

11.2. Severability. Any determination that any provision of these Bylaws is for any reason inapplicable, illegal or ineffective shall not affect or invalidate any other provision of these Bylaws.

11.3. Nondiscrimination. The Cooperative shall comply in all respects with the nondiscrimination requirements of M.G.L c. 151B, § 4.