



T.I.P. Rural Electric Cooperative

A Touchstone Energy® Cooperative 

Dear Member-Owners,

It is Annual Meeting time, and as part of the business of the meeting this year, we need you, the member-owners, to approve some changes to the Articles of the Incorporation.

As you all know our Articles of the Incorporation is a document that is over 80 years old. The Board of Directors and the employees have invested several hours updating this document to match our current processes, code changes and do our best to align it with the 21st Century.

You will find the proposed changes in a redlined booklet inside the mailing you just received along with other Annual Meeting materials. Please take the time to read through these changes. You will find many of the changes simply update the document to read as gender neutral, or reference Iowa Code changes.

The following is a brief summary of some of the major changes:

On page 5 Article VII, wording has been removed as it does not pertain to our current policy. Also, in Section 2 the board has decided to remove the \$5.00 membership fee and certificate of membership as we only utilize a membership application. By making these changes, we also had to update Section 6 to read “application.”

Article X (e) we updated our policy for allocating patronage to the membership. In Section 3, we have made the proper changes to defer patronage dividends to deceased members.

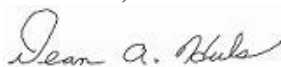
Article XIII states that the Cooperative needs a 75% majority of the members present or voting to approve a change when Iowa Law requires only 66 2/3%. We have updated the wording to follow what is prescribed by law.

You will find in Article XIV it has Iowa Code Section 496A.4A which was the old regular corporation statute. Iowa Code 499 has since be amended to include its own indemnification provision and Iowa Code 496A has been repealed and replaced by a different code chapter. We have now inserted the new code 499.59A.

The Iowa Association of Electric Cooperatives have approved a Dispute Resolution Provision to be included in the Articles of the Rural Electric Cooperatives of Iowa. The board of directors have adopted this new Article as Article XVI.

I want to thank each and every one of you for taking the time to read through the proposed changes to our Articles of Incorporation. We welcome any questions you may have by calling our office during normal business hours and would very much appreciate your voting “Yes” at the Annual Meeting to approve these changes.

Thank You,



Dean A. Huls
General Manager

This institution is an equal opportunity provider and employer.