



BOARD OF TRUSTEES POLICIES

Subject: Formulation, Adoption, Review and Distribution of Board of Trustees Policies			Policy No.: 101
Original Issue: 07/29/2011	Last Revised: 03/18/2016	Last Reviewed: 03/15/2016	Page: 1 of 2

PURPOSE:

To establish the basis for the formulation, adoption, review, and distribution of JMEC Board of Trustees polices to efficiently and effectively achieve the objectives and goals.

ACCOUNTABILITY:

The Board of Trustees is responsible for the effectiveness of this policy. The Board of Trustees, in consultation with the General Counsel and management, will endeavor to make all proposed and existing Board of Trustees policies comply with the requirements of RUS, CFC, CoBank, and other lending, regulatory, and administrative agencies, as well, as state and federal laws and regulations.

SCOPE:

While reserving unto itself final responsibility and authority to determine Board of Trustees policies, the Board of Trustees welcomes the judgment and assistance of the General Manager and Management Team in the development of Board of Trustees policies.

DEVELOPMENT OF BOARD OF TRUSTEES POLICIES:

The Board of Trustees shall be responsible for initiating proposals for new policies and revisions or repeals of existing Board of Trustees policies. Proposals shall be given to the Policy Committee for consideration and recommendation to the Board of Trustees for such action as the Board deems appropriate.

BOARD OF TRUSTEES POLICY ACTION:

Adoption of a new Board of Trustees policy and revision or repeal of an existing Board of Trustees policy shall be the sole responsibility of the Board of Trustees. Adoption, revision or repeal of any Board of Trustees policy may be accomplished by a majority vote of the Board of Trustees present at any regular or special meeting, a quorum being present. The minutes of the meeting adopting or amending any Board of Trustee policy shall include the entire text of that policy as adopted or amended. Policies shall be signed by the Chairman of the Board and by the Policy Committee Chair immediately after board approval.


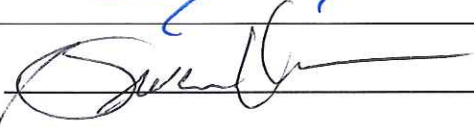
POLICY REVIEW

Board of Trustees policies shall be reviewed every other year or more often as needed. Any Board of Trustees and the General Manager shall have the responsibility to bring to the Board of Trustee’s attention all policies considered to be needed, revised, or repealed.

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POLICY DISTRIBUTION

The Executive Assistant to the Board of Trustees shall have the responsibility for distribution of current copies of all Board of Trustees policies to each member of the Board of Trustees, and appropriate JMEC Management Team.

	_____, Chairman of the Board	Date: <u>3/18/16</u>
	_____, Policy Committee Chair	Date: <u>3/18/16</u>