

These are the proposed changes to the Articles of Incorporation. Additions are in yellow and the parts to be deleted are lined through.

**Certificate of Incorporation  
Of  
Bridger Valley Electric Association, Inc.,**

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned citizens of the United States of America of the age of twenty-one years or more, by these presents voluntarily associate ourselves together for the purpose of forming a Corporation under Article 1 of Chapter 28 of the Revised Statutes of Wyoming, 1931, and all laws amendatory thereof and supplemental thereto, and we do hereby certify:

ARTICLE I

The name of the Corporation is: BRIDGER VALLEY ELECTRIC ASSOCIATION INC. **The Corporation is a cooperative utility, as defined in the Wyoming Cooperative Utilities Act.**

ARTICLE II

The object or objects and purpose or purposes for which the Corporation is formed are:

- (a) To generate, manufacture, purchase, acquire and accumulate electric energy for its members only and to transmit, distribute, furnish, sale and depose of such electric energy to its members only, and to construct, erect, purchase, lease as lessee and in any manner acquire, own, hold, maintain, operate, sale, dispose of, lease as lessor, exchange and mortgage plants, buildings, works, machinery, supplies, apparatus, equipment and electric transmission and distribution lines or systems necessary, convenient or useful for carrying out and accomplishing any or all of the foregoing purposes;
- (b) To acquire, own, hold, use, exercise and, to the extent permitted by law, to sell, mortgage, pledge, hypothecate and in any manner dispose of franchises, rights, privileges, licenses, rights of way and easements necessary, useful or appropriate to accomplish any or all of the purposes of the Corporation;
- (c) To purchase, receive, lease as lessee, or in any other manner acquire, own, hold, maintain, use, convey, sell, lease as lessor, exchange, mortgage, pledge or otherwise dispose of any and all real and personal property or any interest therein necessary, useful or appropriate to enable the Corporation to accomplish any or all of its purposes;
- ~~(d) To assist its members to wire their premises and install therein electrical and plumbing appliances, fixtures, machinery, supplies, apparatus and equipment of any and all kinds and character (including, without limiting the generality of the foregoing, such as are applicable to water supply and sewage disposal) and, in connection therewith and for such purposes, to purchase, acquire, lease, sell, distribute, install and repair electrical and plumbing appliances, fixtures, machinery, supplies, apparatus and equipment of any and all kinds and character (including, without limiting the generality of the foregoing, such as are applicable to water supply and sewage disposal) and to receive, acquire, endorse,~~

~~pledge, guarantee, hypothecate, transfer or otherwise dispose of notes and other evidence of indebtedness and all securities therefore;~~

- (e) To borrow money, to make and issue bonds, notes and other evidences of indebtedness, secured or unsecured, for money borrowed or in payment for property acquired, or for any of the other objects or purposes of the Corporation; to secure the payment of such bonds, notes or other evidences of indebtedness by mortgage or mortgages, or deed or deeds of trust upon, or by the pledge of or other liens upon, any or all of the property, rights, privileges or permits of the Corporation, wheresoever situated, acquired or to be acquired;
- (f) To do and perform, either for itself or its members, any and all acts and things, and to have and exercise any and all powers, as may be necessary or convenient to accomplish any or all of the foregoing purposes or as may be permitted by the act under which the Corporation is formed. ~~The Corporation shall render no service to or for the public.~~

### ARTICLE III

Section 1. The Corporation is formed without any purpose of direct gain to itself and shall have no capital stock.

~~Section 2. The undersigned subscribers to this Certificate of Incorporation shall be members in the Corporation. In addition to the undersigned subscribers, any person may become a member in the Corporation by: (a) paying in full such membership fee as shall be specified in the By-Laws of the Corporation; (b) agreeing to purchase from the Corporation the amount of electric energy hereinafter in Section 3 of this Article specified; and (c) agreeing to comply with and be bound by this Certificate of Incorporation and the By-Laws of the Corporation and any amendments thereto and by such rules and regulations as may from time to time be adopted by the Board of Directors of the Corporation; provided, however, that no person, accept the undersigned incorporators or any person accepted for membership by the members at any meeting thereof, shall become a member in the Corporation unless and until he has been accepted for membership by the affirmative vote of a majority of the members of the Board of Directors of the Corporation; provided further, however, that if any applicant's application for membership has not been accepted or has been rejected by the board of directors prior to the first meeting of the members following the date of the application, such application shall be submitted to such meeting by the board of directors and, subject to compliance with the conditions set forth in subdivision (a), (b) and (c) of this section, such application for membership may be accepted by a vote of the members at such meeting and the action of the members with respect thereto shall be final. The Secretary shall give any such applicant at least ten (10) days prior notice of the date of the member's meeting that his application will be submitted and the applicant may be present and heard at the meeting.~~

~~"The undersigned subscribers to this Certificate of Incorporation shall be members in the Corporation. In addition to the undersigned subscribers, any person may become a member in the Corporation by: (a) paying in full such membership fee as shall be specified in the By-Laws of the Corporation; (b) agreeing to purchase from the Corporation the amount of electric energy specified in Section 3 of this Article; and (c) agreeing to comply with and be bound by this Certificate of Incorporation and the By-Laws of the Corporation and any~~

amendments thereto and by such rules and regulations as may from time to time be adopted by the Board of Directors of the Corporation. No person may own more than one (1) membership in the Corporation.

Section 3. Each member shall as soon as electric energy shall be available, purchase from the Corporation monthly not less than the minimum amount of the electric energy which shall from time to time be determined by a resolution of the Board of Directors of the Corporation and shall pay therefor, and for all additional electric energy used by such member, the price which from time to time shall be fixed therefor by resolution of the Board of Directors. Each member shall also pay all obligations which may from time to time become due and payable by such member to the Corporation as and when the same shall become due and payable.

Section 4. Each member shall be entitled to one vote and no more upon each matter submitted to a vote at a meeting of the members and at all meetings of the members at which a quorum is present, all questions shall be decided by a vote of a majority of the members present in person or represented by proxy. ~~The election of directors shall be by ballot and each member shall have the right to cast as many votes as there are directors to be elected at such election, and each member may cast the whole number of his votes, either in person or by proxy, for one candidate or he may distribute his votes among as many candidates as he shall see fit. The seven candidates receiving the highest number of votes shall be elected for the term specified in the By-Laws of the Corporation.~~ “The election of directors shall be by ballot, and each member shall have the right to cast one vote for each director seat up for election for which such member may vote. The Board of Directors shall determine, in advance of each election, whether members may vote for all director seats up for election across all districts or for only those seats up for election in the members’ respective districts. The candidate receiving the highest number of votes for each seat up for election shall be elected for the term specified in the By-Laws of the Corporation.”

Section 5. The By-Laws of the Corporation may define and fix the duties and responsibilities of the members and prescribe such other terms and conditions upon which members shall be admitted to and retain membership in the Corporation not inconsistent with this Certificate of Incorporation or the Act under which the Corporation is organized.

Section 6. The private property of the members of the Corporation shall not be subject to the payment of, and no member shall be individually responsible for, corporate debts to any extent whatever.

#### ARTICLE IV

The term of the existence of the Corporation shall be ~~fifty (50) years~~ perpetual.

#### ARTICLE V

The number of directors of the Corporation shall be seven and the names and post office addresses of the directors who shall manage the affairs and business of the Corporation for

the first year or until their successors shall have been elected and shall have qualified according to law and the By-Laws of the Corporation are:

<u>NAME</u>	<u>POST OFFICE ADDRESS</u>
E. M. Polson	Mountain View, Wyoming
Thomas J. Brough	Lyman, Wyoming
Varl P. Dahlquist	Fort Bridger, Wyoming
Van A. Rupe	Lyman, Wyoming
Albino S. Fillin	Fort Bridger, Wyoming
E. G. Eyre	Fort Bridger, Wyoming
C. Walter Caldwell	Mountain View, Wyoming

#### ARTICLE VI

~~The operations of the Corporation shall be carried on in the County of Uinta, in the State of Wyoming, and in such other counties in the State of Wyoming and in the United States, as the board of directors may from time to time decide. The principal office and place of business of the Corporation shall be in the Town of Lyman, in Uinta County, in the State of Wyoming, and the Corporation may maintain offices at such other place or places in the State of Wyoming and in the United States as the board of directors may from time to time decide.~~

The operations of the Corporation shall be carried on in the Counties of Uinta, Sweetwater, and Lincoln, in the State of Wyoming, and in the Counties of Daggett and Summit, in the State of Utah, and in such other counties in the States of Wyoming and Utah and in the United States, as the Board of Directors may from time to time decide. The principal office and place of business of the Corporation shall be at 40014 Business Loop I-80, Mountain View, Uinta County, Wyoming, or such other place as the Board of Directors may from time to time decide, and the Corporation may maintain offices at such other place or places in the States of Wyoming and Utah and in the United States as the Board of Directors may from time to time decide.”

#### ARTICLE VII

~~Section 1. The first set of by-laws of the Corporation shall be adopted by the board of directors but thereafter the bylaws shall be altered, amended or repealed by the members at any regular or special meeting, provided the notice of any such meeting contains a copy of the proposed alterations, amendment or repeal. The first set of By-laws of the Corporation shall be adopted by the Board of Directors. Thereafter, the By-Laws of the Corporation may be altered, amended or repealed by an affirmative vote of at least two-thirds (2/3) of the members of the Board of Directors at any meeting of the Board of Directors; provided that the Corporation shall provide notice of such meeting as required by the Wyoming Cooperative Utilities Act (or any successor legislation).”~~

Section 2. The Board of Directors shall have power to make and adopt such rules and regulations, not inconsistent with this Certificate of Incorporation or the By-Laws of the

Corporation, as it may deem advisable for the management, administration and regulation of the business and affairs of the Corporation.

#### ARTICLE VIII

The Corporation may amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the matter now or hereafter prescribed by law.