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Web 2000-04

November 10, 2000

Dear Members & Rules and Regulations Recipients:

The following Rule has been amended. You can view this change by visiting the MGE website at <http://www.mgex.com> and clicking first on “MGE Rules and Regulations Book”, then on “Rules and Regulations Changes” and finally on “Letter Dated November 10, 2000”. At this point, it is only necessary to click on “print” (above) to obtain an updated hard copy for your book.

If you have any questions or problems accessing the Rules and Regulations, please contact Jenny Hendrix at (612) 321-7141 or [jhendrix@mgex.com](mailto:jhendrix@mgex.com).

<b><u>Chapter</u></b>	<b><u>Rule/Regulation</u></b>	<b><u>Purpose</u></b>
2 Government	222.02.	Amend

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Gary B. Wollan  
Vice President

GBW/wv

operations for the previous fiscal year; and the Board of Directors shall cause a copy of said statement to be sent to each Member of the Corporation.

#### **221.00. REGULAR ASSESSMENTS.**

The Board of Directors, at any regular or special meeting may levy an assessment or assessments on each and every membership in the Corporation for the purpose of regular operating expenses of the Corporation for and during the current fiscal year. The Board of Directors shall fix the dates upon which any such assessment or assessments, in whole or in part thereof, shall become due and payable.

#### **221.01. SPECIAL ASSESSMENTS.**

The Board of Directors may levy special assessments upon each and every membership in the Corporation for the purposes of the Corporation and may fix the dates upon which such assessments, in whole or in parts thereof, shall become due and payable; PROVIDED, however, that such assessments must be submitted to the Ownership by ballot and approved by an affirmative vote of at least a majority of the Owners of the Corporation who have voted upon such assessments; PROVIDED that at least one hundred (100) Owners were present at the meeting in person or represented by proxy.

#### **221.02. NOTICE OF ASSESSMENTS.**

Notice of each regular and special assessment that has been levied against the memberships in the Corporation and the due dates of payment thereof shall be posted upon the Official Bulletin Board and given to Members within two (2) weeks after such assessment has been made.

#### **221.03. FINANCING.**

The Board of Directors shall have the authority to establish, by Regulation, fees and charges necessary to meet the financial obligations of the Corporation. Fees and charges shall be remitted at such times and in such manner as the Board of Directors may prescribe. This Rule shall not supersede in any way Rules 221.00. and 221.01. of the Corporation.

#### **222.00. FUNDS AND SECURITIES OF THE CORPORATION.**

The funds of the Corporation shall be deposited in the name of the Corporation in a bank or banks, as designated from time to time by the Board of Directors.

Securities and other valuable papers belonging to the Corporation shall be kept in a safe deposit box designated by the Board of Directors. Access to such box shall be had only in the manner authorized by the Board.

#### **222.01. EXPENDITURE OF THE FUNDS OF THE CORPORATION.**

The funds of the Corporation shall be under the management and control of the Board of Directors, and no funds belonging to the Corporation shall be expended unless such expenditure has been authorized or approved by the Board of Directors.

#### **222.02. INVESTMENT OF FUNDS.**

The Board of Directors may invest funds belonging to the Corporation in accordance with the most recent investment policy as recommended by the Finance Committee and approved by the Board of Directors.