

# Holy Cross Energy Corporate Policies

Board of Directors Acts and Authority

Policy Number: 4.2

Original Effective Date: November 18, 2015

Revised Dates: October 16, 2019

## 1. OBJECTIVE

1.1 To describe the general authority available to the Board of Directors (“Board”), as individuals as well as collectively, for the performance of its functions and responsibilities.

## 2. POLICY

2.1 The Board, collectively as a body, shall be responsible for establishing policy, rules and regulations, and for managing the business and affairs of Holy Cross Electric Association, Inc., a/k/a Holy Cross Energy (“Holy Cross”) in accordance with this Policy.

2.1.1 The Board, individually and collectively, is the representative of the corporate entity known as Holy Cross and does not represent the members, as a collective body or any segment thereof, nor the management, staff or employees of Holy Cross as a collective group or any segment thereof.

2.1.2 The Board may act as a legal body only at regular or special meetings duly convened in accordance with Holy Cross’s Bylaws.

2.1.3 The Board shall exercise all powers of Holy Cross except such as are by law, the Articles of Incorporation, or the Bylaws conferred upon or reserved to the members of Holy Cross.

2.1.4 The Board shall, in the performance of its functions and responsibilities for managing the business and affairs of Holy Cross, appoint a President and Chief Executive Officer (“CEO”) and delegate such authority and powers as it deems appropriate from time to time.

2.2 The individual acts, statements, and comments of individual Directors shall not be considered as acts, statements or comments of Holy Cross unless approved or ratified by resolution or other legal authorization of the Board.

2.2.1 The Board recognizes that should any Director undertake to make commitments for the Board, unless directed officially by the Board, such Director shall be subject to reprimand for such Director’s actions.

## 3. RESPONSIBILITY

3.1 The Board shall be responsible for the administration of and compliance with this Policy.

3.2 The Board Chair shall ensure this Policy is adhered to by Holy Cross Board members.