

Summary of Proposed Bylaws Changes and Contacts

The NCSC Board of Directors recommends that the membership affirmatively vote to approve certain changes to the organization's bylaws. The proposed changes are redlined on the copy of the bylaws included in this packet.

The revisions reflect changes that allow NCSC to conduct business meetings in a remote format, including but not limited to constituting a quorum with remote participation, conducting director elections and transacting other official business.

Key proposed amendments:

- A new "Section 3" has been added to Article 3 allowing for participation in annual and special meetings by means of remote communication.
- Article 3, Section 5 (previously Section 4) has been revised to permit in-person meeting attendees, remote participants, mail-in ballots and ballots submitted by means of electronic transmission to all count toward constituting a quorum at annual and special meetings.
- Article 3, Section 6 has been revised to allow members to vote by mail or means of electronic transmission. The notice of meeting shall specify the acceptable methods of transmission.
- Article 4, Section 3(c) has been revised to allow members to vote for director elections at the annual meeting by mail or means of electronic transmission. The notice of meeting shall specify the acceptable methods of transmission.
- Members may vote to remove directors and officers (Article 7) and amend the bylaws (Article 16) in person or by a vote submitted either by mail or means of electronic transmission.

Any questions that you have as you read this information memorandum or the revised bylaws may be addressed to the following NCSC staff:

Roberta Aronson

General Counsel

703-467-1872

roberta.aronson@nrucfc.coop

Brad Captain

Senior Vice President, Corporate Relations

703-467-1646

brad.captain@nrucfc.coop