

Cooperative Light & Power

Board Policy III – 9

SUBJECT: Cooperative Light & Power Board of Directors Confidentiality Agreement

ADOPTED: 9/22/05

REVISED: 6/28/23

REVIEWED: 9/30/10, 6/28/23

POLICY: Each member of the Cooperative Light & Power (CLP) Board of Directors acknowledges the importance of confidentiality with respect to the affairs of the cooperative. In light of this acknowledgement, each member of the Board agrees to keep confidential, during and after service on the Board, all information acquired pertaining to the organization and any related activities in the course of membership on the Board. This commitment to confidentiality includes:

Information included in confidential reports to the Board, the status of individual service issues and claims; and/or personal reviews of attitudes and opinions of those who work in the cooperative.

Issues related to the Board's legal and regulatory responsibility for the oversight of service reliability and service quality.

Information regarding the strategic plan, programs and process toward meeting goals in the plan and our competitive position.

Financial information including annual budgets, revenues, expenses, long term capital expenditure plans and equipment purchases, and any information regarding the cooperative's financial condition that would not otherwise be considered public information.

CLP Board Policy III-9 Board of Directors Confidentiality Agreement

Performance of management executives including evaluations, compensation, employment conditions, and top management succession plans.

Any discussions and/or information received and/or exchanged during executive session.

All notes after executive session will be destroyed by the Board President or CEO.

It is particularly important that Board members recognize the sensitivity of information regarding capital equipment decisions, real estate purchases, decisions regarding closures, mergers, acquisitions and other strategic plans that may have impact on the cooperative’s competitive position.

It is the Board’s responsibility to address infractions of confidentiality by individual Board members and to take action up to and including asking for the resignation of the individual Board member who violated this confidentiality agreement.

With my signature below, I commit to uphold the confidentiality terms stated above.

SIGNED: _____ Date: _____

Signature