

BYLAWS OF
ADAMS-COLUMBIA
COMMUNITY FUND, INC.

(Revised & Approved 1/28/02)
(Revised 2/22/16)
(Revised 8/28/17)
(Revised 4/23/18)
(Revised 4/26/21)
(Revised 4/27/26)

**BYLAWS
ADAMS-COLUMBIA COMMUNITY FUND, INC.**

The following are the Bylaws of Adams-Columbia Community Fund, Inc., a charitable organization created to raise, accumulate and disburse funds exclusively for charitable, educational and scientific purposes for the betterment of the lives and communities of the people in the service area of Adams-Columbia Electric Cooperative. These Bylaws shall at all times be interpreted in a manner consistent with the laws of the State of Wisconsin and Chapter 181 of the Wisconsin Statutes, under which the Corporation was created and operates.

ARTICLE I - FUNDING

Section 1: COMMUNITY FUND. The corporation shall receive funds contributed from employees and members of Adams-Columbia Electric Cooperative who voluntarily participate in the Adams-Columbia Community Fund program.

Section 2: OTHER FUNDING SOURCES. The Corporation may also receive funds from any other sources available to the Corporation which are consistent with its purposes and its status as a charitable, educational and scientific organization exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

ARTICLE II - BOARD OF DIRECTORS

Section 1: FUNCTIONS. The Board of Directors (the "Board") shall conduct all business of the Corporation and shall carry out the provisions of these Bylaws and Chapter 181 of the Wisconsin Statutes.

Section 2: COMPOSITION. The Board of Directors shall consist of at least three and no more than nine persons residing within the boundaries of the Adams-Columbia Electric Cooperative service area.

At the initial organizational meeting of the Board of Directors, the members of the Board shall, by lot, draw for terms of office of one, two or three years, as follows: three members of the board shall serve initial terms of one year, four members of the Board shall serve initial terms of two years, and four members of the Board shall serve initial terms of three years. After the initial terms of office, the terms of office for each Board member shall be for a period of three years.

The General Manager of Adams-Columbia Electric Cooperative and other key staff shall be ex officio members of the Board of Directors of the Corporation. The Board may from time to time in its discretion determine to have other such ex officio members of the Board.

Section 3: QUALIFICATIONS FOR DIRECTORS. A Board member shall be an adult, permanent resident of the district from which they are chosen and of good moral character. Board members need not be members or patrons of Adams-Columbia Electric Cooperative as long as they reside within the boundaries of its service area. No person seeking or holding a seat on the Board of Directors of Adams-Columbia Electric Cooperative may remain a member of the Corporation's Board of Directors.

Section 4: SELECTION OF DIRECTORS. When terms expire or the Board determines to fill any vacancies on the Board, the Board may nominate candidates for any open director positions; provided that the Board shall nominate and select candidates for an open director position if the failure to fill such open director position would result in the number of directors being fewer than required by these Bylaws, the corporation's Articles of Incorporation, or applicable laws. Directors shall be selected from the nominees by vote of the Board of Directors of Adams-Columbia Electric Cooperative.

Section 5: MEETINGS OF THE BOARD OF DIRECTORS.

A. REGULAR MEETINGS. The Board of the Corporation shall hold a meeting not less than semi-annually at a place or by other manner of attendance as designated by the Board. The Board may meet at such other times as the Board may determine in its discretion to be necessary.

B. SPECIAL MEETINGS. Special meetings of the Board may be called by the President or by any three (3) directors, and it shall thereupon be the duty of the Secretary to cause a notice of such meeting to be given as provided in these Bylaws. The President or directors calling such a special meeting shall fix its time and place or other means for participating in such special meeting.

C. NOTICE OF BOARD MEETINGS. Written notice of the time and place or other means for participating in the meeting of regular and special meetings of the Board shall be delivered to the members of the Board not less than five (5) days prior to the meeting, either personally or by mail or electronically, at the discretion of the Secretary. If the Secretary shall default in that duty, then the President or the directors calling for the meeting may provide the notice for the meeting.

Section 6: QUORUM. A majority of the Board shall, unless otherwise provided in these Bylaws, constitute a quorum for the transaction of business. If less than a majority is present at any meeting, the majority of those directors present may adjourn the meeting and designate a time and place for the next meeting. An act of the majority of the directors present at any meeting at which a quorum is present, unless otherwise provided by these Bylaws, shall be the act of the Board of Directors of the Corporation.

Section 7: COMPENSATION. No director shall receive compensation for serving on the Board of the Corporation. Board members may, however, be reimbursed for mileage actually driven and reasonable out-of-pocket expenses incurred while conducting the business of the Corporation, when such business is authorized by the Board. An annual appreciation dinner may be held.

Section 8: REMOVAL OF BOARD MEMBERS. Any member of the Board may be removed from the Board for cause, including if they miss three (3) consecutive regular meetings of the Board, as described in Article II, Section 5 of these Bylaws. Removal from the Board requires an affirmative vote of two-thirds (2/3) or more of the entire Board of Directors of the Corporation.

ARTICLE III - ANNUAL MEETING

Section 1: ANNUAL MEETING. The Annual Meeting of the Corporation shall be held between the months of January and May at a time and place or other means of meeting selected by the Board, unless the date has been set at the previous Annual Meeting.

Section 2: NOTICE. A written notice of the Annual Meeting shall be delivered to the members of the Board either personally or by mail or electronically at least twenty-one (21) days in advance of the meeting.

Section 3: AGENDA. The order of business of the Annual Meeting shall be the determination of quorum, reading of notice of meeting, and election of officers.

Section 4: OTHER BUSINESS. The Annual Meeting may take up and consider such other business as may properly come before it.

ARTICLE IV - OFFICERS

Section 1: OFFICERS. At the Annual Meeting of the Corporation, the Board shall select a President, Vice-President, Secretary, and a Treasurer from among its members to serve a one-year term. For purposes of these Bylaws, the above four officers shall constitute the Executive Committee of the Board, which shall be authorized to act on behalf of the Board during periods between meetings of the Board.

Section 2: ELECTION OF OFFICERS. The Board shall elect the officers by ballot or by acclamation if there is only one nominee. Officers shall serve for terms of one year, but may be re-elected to consecutive terms of office.

Section 3: PRESIDENT. The President shall be the principal executive officer of the Corporation and, unless otherwise determined by the Board, shall preside at all meetings of the

Board of Directors. The President shall perform all duties incidental to the office of President, and such other duties as may be prescribed by the Board from time to time.

Section 4: VICE PRESIDENT. In the absence of the President, or in the event of the inability or refusal of the President to act, the Vice President shall perform the duties of the President, and when so acting, shall have all of the powers and be subject to all of the restrictions applicable to the President. The Vice President shall also perform such other duties as may be prescribed by the Board from time to time.

Section 5: SECRETARY. The Secretary shall monitor and oversee Adams-Columbia Electric Cooperative staff who shall keep minutes of all meetings of the Board, in one or more books provided for that purpose; be responsible for seeing that all notices are duly given in accordance with the Bylaws or as required by law; be custodian of the corporate records and of the seal of the Corporation, and affix the seal to all necessary documents, the execution of which on behalf of the Corporation under its seal has been duly authorized in accord with these Bylaws; have general charge of the books of the Corporation; be responsible for the keeping on file a complete copy of the Articles of Incorporation and Bylaws of the Corporation, including all amendments; and in general perform all duties incidental to the office of the Secretary and such other duties as from time to time may be prescribed by the Board.

Section 6: TREASURER. The Treasurer shall monitor and oversee Adams-Columbia Electric Cooperative staff who shall have charge and custody of and be responsible for all funds and securities of the Corporation; be responsible for the receipt of and the issuance of receipts for monies due and payable to the Corporation from any source, and for the deposit of all such monies in the name of the Corporation in such bank or banks as shall be selected in accordance with these Bylaws; and in general perform all duties incidental to the office of the Treasurer and such other duties as from time to time may be prescribed by the Board.

ARTICLE V - COMMITTEES

Section 1: ELECTIONS. The President may appoint three (3) Directors who are not running for office to serve as the Elections Committee. The Committee shall distribute, collect, and count the ballots at the Annual Meeting and report the results to the Annual Meeting.

Section 2: AUDITING. The President may appoint three (3) Directors to serve as an Auditing Committee. The Committee shall examine all financial records of the Corporation. The Committee shall report its conclusions to the Annual Meeting.

Section 3: OTHER COMMITTEES. The President may appoint other committees as he or she deems necessary to further the interests of the Corporation.

Section 4: REPORTING. All committees shall report to the Board at the request of the President and to the Annual Meeting.

Section 5: COMPENSATION. Committee members shall receive no compensation for service to the Corporation. With prior approval from the Board, committee members may submit vouchers for actual and necessary expenses incurred while conducting business for the Corporation.

Section 6: TERMS OF MEMBERS. All committee members shall serve at the pleasure of the Board.

ARTICLE VI - CHECK SIGNING

Any and all checks issued by the Corporation, for any purpose, shall be signed by two (2) officers or one (1) officer and the General Manager of Adams-Columbia Electric Cooperative or any such other person(s) as may be designated by the Board of Directors as having check-signing authority.

ARTICLE VII - DISBURSEMENT OF FUNDS

Except as otherwise provided by these Bylaws, the Board shall have the full and sole responsibility for the disbursement of all monies of the Corporation in accordance with these Bylaws and the policies as adopted by the Board of Directors.

The Board shall develop procedures for application for and disbursement of the funds. These procedures shall be developed to ensure that there is no private inurement as defined by section 501(c)(3) of the Internal Revenue Code. These procedures will include standards for eligibility, application procedures, and procedures for application review and approval and disbursement of funds. In no event may the assets of the Corporation be used for the general purposes of Adams-Columbia Electric Cooperative.

Prior to the consideration by the Board of any disbursement, member(s) of the Board of Directors of the Corporation shall disclose and explain any personal and/or business interest, connection, kinship, or other association he/she has with the person, family, group, corporation, or any other entity under consideration for funding by the Corporation.

Such member shall, if requested by the President or any three (3) members of the Board of Directors, excuse himself or herself from the meeting and not participate in the discussion of or voting on the disbursement.

If no request is made that the interested director excuse himself or herself from the meeting, said director may participate in the discussion of the disbursement but shall not vote on the disbursement.

ARTICLE VIII - ACCUMULATION OF FUNDS

The Corporation shall receive funds collected by Adams-Columbia Electric Cooperative for the benefit of the Corporation on a regular basis, but in no event less than quarterly. The Corporation may also solicit and accept contributions from other sources as deemed appropriate by its Board of Directors, consistent with its Articles of Incorporation.

ARTICLE IX - INVESTMENT OF FUNDS

The Board shall invest the funds received by the Corporation in a reasonable and prudent manner, in keeping with these Bylaws and the policies of the Corporation.

ARTICLE X - ACCOUNTING SYSTEM AND REPORTS

The Board shall cause to be established and maintained a complete accounting system such that is in keeping with sound financial management.

ARTICLE XI - NO POLITICAL CONTRIBUTIONS

No funds of the Corporation shall in any fashion be used to support or oppose any candidate for political office or for any political purpose.

ARTICLE XII - BORROWING FUNDS

The Corporation shall not borrow monies from any bank, savings and loan or other institutions for any purpose.

ARTICLE XIII - EMERGENCY EXPENDITURE

The Board (or its Executive Committee, by a vote of at least three (3) of the Executive Committee members) may from time to time make expenditures on an emergency basis in accordance with these Bylaws and policies adopted by the Board, and in accordance with the purpose of this Corporation, in an amount not exceeding One Thousand dollars (\$ 1,000.00) to any person, family, group or organization. Such emergency expenditures shall be fully disclosed by the Executive Committee at the next regular meeting of the Board.

ARTICLE XIV - AMOUNT OF EXPENDITURES

Unless otherwise provided by these Bylaws, and in keeping with the purpose of this Corporation, the Board may, by majority vote, make expenditures of Corporation funds according to the following rules:

A. Not more than Three Thousand Five Hundred dollars (\$3,500.00) annually, to any individual.

B. Not more than Ten Thousand dollars (\$10,000.00) annually, to any family unit group, organization, charity or like organization.

Notwithstanding any other provision of these Bylaws, the Board may by a two-thirds (2/3) vote of the entire Board, make expenditures in any amount to any person(s), family unit, group, organization, charity or like organization which the Board shall determine to be consistent with the purpose and spirit of the Corporation and these Bylaws. Such expenditures will be carried out in accordance with the policies of the Corporation.

ARTICLE XV - RETENTION OF FUNDS

Until such time as the Corporation has accumulated and has retained funds, including earnings on invested funds, of not less than One Hundred Thousand dollars (\$100,000.00), no expenditures exceeding ninety-five percent (95%) of the annual contributions to the Corporation, from whatever source derived, may be disbursed for any purpose. Thereafter, the Board may in its discretion, and in accordance with the Articles of Incorporation and purposes of the Corporation and these Bylaws, expend any and all funds contributed annually, saving and excepting only five percent (5%) of the previous year's total contributions or Five Thousand dollars (\$5,000.00), whichever is less.

ARTICLE XVI - MISCELLANEOUS PROVISIONS

Section 1: CONFLICT OF INTEREST. Any Director shall abstain from voting on any matter before the Board in which he or she, or in which any member of his or her immediate family (spouse, parents or child) has a financial interest or any appearance of a conflict of interest.

Section 2: FISCAL YEAR. The fiscal year of the Corporation shall commence on the first day of January of each calendar year and end on the 31st day of December.

Section 3: CONDUCT OF MEETINGS. All meetings of the Board shall be conducted according to Roberts Revised Rules of Order unless contrary to the requirements of these Bylaws. The President, or a person appointed by the President, shall serve as parliamentarian.

Section 4: ADOPTION AND AMENDMENT OF BYLAWS. Bylaws may be adopted or amended at any properly constituted Annual Meeting of the Corporation, provided that the

proposed Bylaws were included in the notice of such meeting. Adoption or amendment shall require a two-thirds vote of the Directors present and voting at the meeting. Amendments to the Bylaws shall become effective immediately upon passage. Amendments to the Bylaws may be proposed by a majority of the Directors or by a majority vote of those present at a properly-constituted Board meeting.

Adopted unanimously on the 27th day of April, 2026.

Director: Ellen K. Kirschbaum

Ellen K. Kirschbaum
(print name)

Director: Billy D. Taylor

Bill Taylor
(print name)

Director: Kristen A. Skolarz

Kristen A. Skolarz
(print name)

Director: Nancy Akkerman

Nancy Akkerman
(print name)

Director: Vicki J. Deltgen

Vicki J. Deltgen
(print name)

Director: Evan Kenthorn

Evan Kenthorn
(print name)

Director: Gale G. Neef

Gale G. Neef
(print name)

Director: John Jarvis

JOHN JARVIS
(print name)

Director: Dolores Lagae

Dolores Lagae
(print name)