

# Disclosure of Cooperative Information

**Reference:** Board of Directors  
**Responsibility:** President & CEO

## OBJECTIVE:

To establish and explain the procedure through which a member-owner may obtain information regarding the operation of the Cooperative and how personal member-owner account information is protected by the Cooperative.

## GENERAL:

### **Cooperative Information**

The Board of Directors of Shenandoah Valley Electric Cooperative resolves the following to be its policy governing the release or disclosure of information pertaining to the operation of the Cooperative:

- A. Any published information will be made available upon request: (i.e. rates, Bylaws, service rules, Terms and Conditions for Service, policies, annual and monthly operating reports, sales statistics, audit reports, etc.).
- B. A member can inspect and copy the following records of the Cooperative upon five days' written request:
  - 1. Its articles or restated articles of incorporation, all amendments to them currently in effect, and certain plan of merger documents;
  - 2. Its bylaws or restated bylaws and all amendments to them currently in effect;
  - 3. The minutes of all members' meetings, and records of all action taken by members without a meeting, for the past three years;
  - 4. All written communications to members generally within the past three years;
  - 5. A list of the names and business addresses of its current directors and officers; and
  - 6. Its most recent annual report delivered to the State Corporation Commission.
- C. The following items will be made available only upon direction of the Board of Directors, or an individual Director if the information applies only to a particular Director:
  - 1. Member information (the record of members is covered in Section E below);
  - 2. Member credit information or payments records;
  - 3. Other individual consumer information, such as usage, Social Security Number, etc.; and
  - 4. Personal information such as credit information, family information, etc., of a specific Director.
- D. The following information will be released upon the written request or authorization of the applicable employee:
  - 1. Salary information;
  - 2. Personnel files;
  - 3. Unpublished Phone Numbers; and
  - 4. Credit Union information.
- E. A member may inspect and copy the following if the member meets the requirements set forth in Section F below, as determined by the President/CEO or his or her designee, and gives the Cooperative five days' written notice.
  - 1. Excerpts from minutes of any meeting of the Board of Directors, records of any action of a committee of the Board of Directors while acting in place of the Board of Directors on behalf of the Cooperative, minutes of any meeting of the members, and records of action taken by the members without a meeting (the most recent three years are covered under Section B above) or the Board of Directors without a meeting;

2. Accounting records of the corporation; and
3. The record of members.

- F. The requirements for such inspection and copying the records in Section E are as follows:
1. The member has been a member of record for at least six months immediately preceding the demand;
  2. The demand is made in good faith and for a proper purpose;
  3. The member describes with reasonable particularity his or her purpose and the records that he or she desires to inspect; and
  4. The records are directly connected with his or her purpose.

Any copies provided by the Cooperative shall be charged at the estimated cost of labor and material for production, reproduction and transmission of the records, and shall be paid in advance by the member requesting the records.

### **Member-Owner Account Information**

The Board of Directors and employees of Shenandoah Valley Electric Cooperative recognize the following to be its policy governing the release or disclosure of information pertaining to a member-owner's personal information.

- A. Communicating with Member-Owners
1. The Cooperative will only communicate information about a member-owner's account with the account holder(s).
  2. Access to information is granted in person to account holders at Cooperative offices only after verifying the member-owner's identity by his or her account number or Social Security Number.
  3. Access to information via telephone or [www.svec-online.coop](http://www.svec-online.coop) will require the member-owner to verify his or her identity using information that would only be known to the member-owner, as reflected in his or her account.
  4. The Cooperative will not disclose account information without first clearing any discrepancies in the information provided.
- B. Communicating with Third Parties
1. The Cooperative will not sell member-owner information to third parties.
  2. When the Cooperative shares account information with business partners, proof is required that the information control practices of these partners are consistent with the Cooperative's own principles.
    - a. An annual statement of compliance must be filed by business partners.

### **RESPONSIBILITY:**

#### **Cooperative Information**

It shall be the President/CEO's responsibility to administer this policy with respect to employed personnel and to forward any applicable request for information to the Chair of the Board of Directors.

It shall be the responsibility of the Board Chair to submit requests to the full Board for consideration.

Each member of the Board of Directors shall be responsible for calling to the attention of the Board Chair, for discussion before the full Board, any nonadherence to this policy.

**Member-Owner Information**

- A. It shall be the responsibility of all Cooperative employees that this policy is followed with respect to a member-owner's personal information.
- B. Each employee of the Cooperative shall be responsible for calling to the attention of his or her supervisor any nonadherence to this policy.