



*Midwest Renewable Energy Tracking System, Inc.  
60 S. 6<sup>th</sup> Street, Suite 2800  
Minneapolis, MN 55402*

M-RETS announces that three Industry Board terms (Municipal Utility/Municipal Power Agency/Crown Utility, Investor Owned Utility, and Cooperative Electric Utility) and one Renewable Generator/Marketer Director term expire at the end of 2019. As such, M-RETS seeks applications from those that meet the specifications for the open seats and are willing to faithfully execute the fiduciary duties, roles, and expectations of M-RETS Board Members. The new terms are effective at the Annual Business meeting on November 13-14, 2019.

### **Nomination Process for Industry Directors:**

#### **Nomination:**

Nomination applications shall include a resume and a short statement of interest (no more than one page). Application materials will be shared with subscribers prior to the beginning of the voting period.

Voting is done within the specific Industry groups. M-RETS requires at least one Board Member for each of the three Industry categories:

1. Municipal Utility/Municipal Power Agency/Crown Utility
2. Investor Owned Utility
3. Cooperative Electric Utility

Qualified individuals may nominate themselves or another qualified individual. The nomination period will open Friday, August 2, 2019 at 8 a.m. (CST) and will close Friday, August 30, 2019 at 5 p.m. (CST). Nomination applications shall include a resume and a short statement of interest (no more than one page). Application materials will be shared with subscribers prior to the beginning of the voting period.

- The voting will open Tuesday, September 3, 2019 at 8 a.m. (CST) and will close Tuesday, September 17, 2019 at 5 p.m. (CST).
- The Board will officially adopt or reject the nominees at the annual business meeting on November 13-14, 2019.
- Industry voting is not necessary if there is only one nominee per Industry category.
- Voting will occur by e-mail. Each Organization registered with M-RETS that has registered with the industry type associated with the open board seat may vote. If a company maintains more than one Organization, they may exercise a vote for each Organization. An Organization shall not cast more votes than the number of Organizations they maintain.
- The Executive Director will communicate the winner of the Industry vote to the applicable Industry group participants before submitting to the Board as the Industry nominee.

#### **Board Nomination:**

The Executive Director will present the prevailing candidate's name to the Board for a vote to accept or reject the candidate. If the candidate is rejected, the process begins again starting from Industry Nomination. The Board will officially adopt or reject the nominee at the annual business meeting on November 13-14, 2019.

### **Nomination Process for Renewable Generator/Marketing Directors:**

Nomination applications shall include a resume and a short statement of interest (no more than one page). Application materials will be shared with subscribers prior to the beginning of the voting period.

- Qualified individuals may nominate themselves or another qualified individual. The nomination period will open Friday, August 2, 2019 at 8 a.m. (CST) and will close Friday, August 30, 2019 at 5 p.m. (CST). Nomination applications shall include a resume and a short statement of interest (no more than one page). Application materials will be shared with subscribers prior to the beginning of the voting period.
- The voting will open Tuesday, September 3, 2019 at 8 a.m. (CST) and will close Tuesday, September 17, 2019 at 5 p.m. (CST).
- The Board will officially adopt or reject the nominees at the annual business meeting on November 13-14, 2019.
- Renewable Generator/Marketing Director voting is not necessary if there is only one nominee.
- Voting will occur by email. Each Organization registered with M-RETS that has registered with the Renewable Generator/Marketer type that has an open board seat may vote once. If a company maintains more than one Organization, they may exercise a vote for each Organization. An Organization shall not cast more votes than the number of Organizations they maintain.
- The Executive Director will communicate the winner of the Renewable Generator/Marketer vote to the applicable industry group participants before submitting to the Board as the Renewable Generator/Marketer nominee.

### **Board Nomination:**

The Executive Director will present the prevailing candidate's name to the Board for a vote to accept or reject the candidate. If the candidate is rejected, the process begins again starting from Nomination. The Board will officially adopt or reject the nominee at the annual business meeting on November 13-14, 2019.

### **Terms:**

Terms shall be 3 years in length under normal circumstances. The Board of Directors may recommend a one or two-year term under extenuating circumstances, such as a request by the nominee's employer or to balance certain Board skills or backgrounds.

## **Fiduciary Duties, Roles and Expectations for M-RETS Board Members**

This document is a guide for board members in fulfilling their governance and oversight responsibilities as described in the MRETS' Bylaws.

### **Governance:**

- Attend 75% of board meetings at a minimum.
- Work towards consensus at board meetings.
- Maintain professional neutrality to act in the best interests of the organization.
- Serve on committees and teams.
- Help cultivate and orient new board members.
- Propose a slate of directors to fill vacancies as needed.
- Identify and appoint board committees in response to recommendations of the Governance Committee.
- Uphold fiduciary duties to M-RETS, including: Duty of Care, Duty of Loyalty, and Duty of Obedience.
- Review the performance of the board annually and take steps to improve performance.
- Participate in board development.
- Implement policies that are appropriate and enforce those policies as required.
- Define and identify personal and organizational conflicts of interest.
- Actively participate in board discussions (on-line or in-person).
- Come prepared to board meetings.

### **Strategic Leading and Planning**

- Provide strategic thinking.
- Bring expertise and knowledge of pertinent issues to inform M-RETS' strategic work.
- Keep suitably informed to actively participate in decision-making.
- Approve and uphold the organization's mission, purpose, vision, and strategic plan.
- Support board decisions and accurately represent the organization's position.
- Annually assess the renewable energy sector to review, revise, and develop a suitable organizational strategy.
- Monitor and evaluate programs, outcomes, impact, and performance.
- Foster professional relationships throughout the organization to encourage trust, confidence, and open discussion.
- Approve major policies including Operating Procedures.

### **Supervise and Support the Executive Director**

- Elect and support the organization's management as appropriate.
- Work to ensure that management succession is properly provided.
- Review compensation and benefit policies and practices to ensure they are appropriate.
- Conduct a performance review of the Executive Director

### **Financial Responsibilities**

- Work to ensure that the financial structure of the organization is adequate for current needs and long-range strategy.
- Be transparent to accountholders and the public, while respecting contractual limitations and other confidentiality requirements to which M-RETS may be subject.
- Work to ensure that the board and its committees are adequately and currently informed, through reports and other methods, of the financial condition of the organization and its operations.

- Work to ensure that published reports properly reflect the operating results and financial condition of the organization.
- Annually review and approve the organization's budget.
- Utilize the independent auditors as appropriate to assist in financial review.
- Review compliance with relevant laws affecting the organization.