

Beartooth Electric Cooperative, Inc.

MEMBER RELATIONS POLICY NO. 414

1. SUBJECT: UNCLAIMED PATRONAGE CREDITS

2. OBJECTIVE:

To establish a procedure for the handling of unclaimed capital credits.

3. POLICY:

Beartooth Electric Cooperative, Inc. (BEC) will retain patronage refunds (capital credits) retired to Members that remain unclaimed for a period of five (5) years following the year in which refunds are authorized. Capital credits retained by the Cooperative will be used for educational purposes through programs developed and administered by the Board of Trustees to include but not be limited to:

- 3.1. BEC Achievement Scholarship awards to deserving graduating seniors from the high schools in the BEC service area.
- 3.2. School improvement programs submitted by the principal of any school K-12 in the BEC service area.

4. RESPONSIBILITY:

The Board of Trustees and the General Manager shall ensure that the provisions of this policy are followed.

Adopted: 11/25/2014
Revised: 04/25/2017
Reference: BEC VII A.4.
Review Date: April 2019

Attest: /s/ David Peterson
Board President

Attest: /s/ Julie Lindgren
Secretary/Treasurer