

Mad River Glen Cooperative
NOTICE OF 2018 ANNUAL MEETING OF OWNERS

When: Saturday, April 7, 2018, at 5:00 p.m.

Where: The Basebox, Mad River Glen Ski Area, Fayston, Vermont

Notice is hereby given pursuant to Section 3.4 of the Cooperative's Bylaws that the 2018 Annual Meeting of Owners of Mad River Glen Cooperative will be held at 5:00 o'clock p.m. on April 7, 2018, at the Basebox, Mad River Glen Ski Area, Fayston, Vermont.

The voting for trustee elections will be by a one page Australian ballot. You may cast your vote by marking, authenticating and returning the absentee ballot enclosed with this Notice (following the instructions printed on the ballot), or you may cast your ballot at the meeting. In addition to trustee elections there is a vote on the Proposed Amendments to Bylaws, see below.

MEETING AGENDA

1. Call to Order
2. President's Report
3. Treasurer's Report
4. General Manager's Report
5. Introduction of Candidates for Trustee Elections
 - a. In-State Candidates (two to be elected to three year terms)
 - b. Out-of-State Candidate (one to be elected to a three year term)
6. New Business (Advisory only)
7. Adjournment

NOTE: Polls will open at 5:00 p.m. and remain open for 1/4 hour after adjournment of the Annual Meeting for owners to cast their ballots for Trustees' elections.

Candidate statements can be found on the Mad River Glen website.

<http://www.madriverglen.com/election> If you would like a hard copy of the candidate statements please let us know. 802-496-3551 ext. 110

THE FULL TEXT OF THE PROPOSED AMENDMENTS IS STATED IN REDLINED FORM BELOW IN THIS NOTICE OF ANNUAL MEETING

Section 1.3 - **Purpose.** The purpose for which the Cooperative was formed is to preserve and protect the forests and mountain ecosystem of Stark Mountain in order to provide skiing and other recreational access and to maintain the unique and historic character of the area for present and future generations. The Cooperative shall be operated exclusively on a cooperative and nonprofit basis for the primary and mutual benefit of its owners and other patrons.

Section 1.4 - **Nondiscrimination.** The Cooperative shall not arbitrarily or unreasonably discriminate on the basis of race, national origin, religion, ~~sex~~ gender, sexual orientation, gender identification, age, handicap or other arbitrary basis.

Section 3.4 - **Notice.** Notice of the time, place and purpose of any meeting of owners shall be delivered electronically, first class mail, or a combination of each to all owners not less than thirty days nor more than sixty days before the date of the meeting. Decisions on issues not included in the notice of a meeting shall be of an advisory nature only.

Section 3.7 - **Absentee ballots.** Voting by absentee ballots shall be permitted in connection with all meetings of owners. Absentee ballots may be used in conjunction with or in lieu of a meeting. If used in lieu of a meeting, all references herein to meetings of owners shall be read as including a meeting conducted solely by absentee balloting, and such balloting shall comply with all relevant requirements of law and of these Bylaws. Use of absentee ballots shall be subject to the following conditions.

(a) Owners shall be advised of the full text of any issue to be decided and the notice shall include any reasonable and proper statements related to the issue that are approved by the Board or submitted by petition of at least twenty owners. The Cooperative shall provide all candidates a reasonable and equal opportunity to communicate to owners their qualifications and reasons for candidacy. Notices shall be accompanied by ballots and by envelopes addressed to the Cooperative.

(b) Ballots must be returned to the Cooperative in sealed envelopes either in person or by mail. Sealed envelope must be received by the Cooperative no later than ~~the day before the date of the~~adjournment of the meeting.

(c) The Board may allow electronic ballots or a combination of electronic and paper ballots under a process that conforms with Section 3.8.

(d) The results of the balloting shall be reported to owners at the meeting, if any, and by electronic notice provided to all owners.

Section 5.2 - **Notice.** Meetings called by the Board shall require no further notice to trustees than the decision of the Board, it being the responsibility of absent trustees to make inquiry as to meetings that may be scheduled in their absence. All other meetings shall require written, electronic, or oral notice to all trustees. Written or electronic notice shall be delivered at least seven days before the date of the meeting and oral notices shall be given in person or by telephone at least four days before the date of the meeting. In an emergency situation, as determined by the President, actual notice to all trustees of twenty-four hours shall be sufficient.

Section 5.4 - **Telephone or electronic conferences.** Meetings of the Board may be conducted by means of a telephone conference or other communications equipment whereby all persons participating can hear each other at the same time. Participation by such means shall constitute presence in person at such a meeting. Telephone or electronic conferences shall not be used for the purpose of excluding owners.

Section 7.1 - **Executive Committee.** The Board may designate an Executive Committee to act on urgent business when it is impractical to assemble the whole Board, except that such committee may not take action affecting basic or long-range policies or the legal status of the Cooperative. The committee shall be composed exclusively of trustees, including the President, Treasurer and Secretary. The Committee may be convened by the President or by any two members of the committee upon electronic, oral, or other notice to all of its members and a quorum of at least three of its members. Any action of the Executive Committee shall be reported to the Board at its next following meeting. The functioning of the Executive Committee shall not operate to relieve the Board of its legal responsibilities in the oversight of the Cooperative.

Section 7.2 - **Other committees.** The Board may designate standing or special committees and appoint their members. Such committees shall advise the Board or exercise such authority as the board shall designate. Such committees shall consist only of owner, and at owners, at least one trustee, ~~and~~ shall be chaired or co-chaired by an owner(s) appointed by the Board. ~~trustee.~~

Section 10.4 - **Distribution and notice.** Patronage rebates shall be evidenced by written or electronic notices of allocation delivered to recipient owners within eight months and fifteen days following the close of the fiscal year. Written notices shall state the dollar amount of the allocation which constitutes a "patronage dividend" within the meaning of federal tax laws. Such written notices for each fiscal year may, as determined by the Board, be made either "qualified" or "nonqualified," within the meaning of federal tax laws. All qualified notices, except those subject to Section 10.8 hereof, shall be accompanied by checks in an amount determined by the Board which must be at least twenty percent of the total allocation.

Section 13.1 - **Notice.** ~~Except for when these Bylaws specify that oral or electronic notice is allowed,~~ any notice required under these Bylaws shall be deemed delivered when deposited in the United States mail, first class postage prepaid, with names and addresses as they appear in the records of the Cooperative.