

SECOND REGULAR SESSION
[TRULY AGREED TO AND FINALLY PASSED]

SENATE BILL NO. 734

97TH GENERAL ASSEMBLY

2014

5481S.01T

AN ACT

To repeal section 394.120, RSMo, and to enact in lieu thereof one new section relating to electric cooperatives.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 394.120, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 394.120, to read as follows:

394.120. 1. No person shall become a member of a cooperative unless
2 such person shall agree to use electric energy furnished by the cooperative when
3 such electric energy shall be available through its facilities. The bylaws of a
4 cooperative may provide that any person, including an incorporator, shall cease
5 to be a member thereof if he or she shall fail or refuse to use electric energy made
6 available by the cooperative or if electric energy shall not be made available to
7 such person by the cooperative within a specified time after such person shall
8 have become a member thereof. Membership in the cooperative shall not be
9 transferable, except as provided in the bylaws. The bylaws may prescribe
10 additional qualifications and limitations in respect of membership.

11 2. An annual meeting of the members shall be held at such time as shall
12 be provided in the bylaws.

13 3. Special meetings of the members may be called by the board of
14 directors, by any three directors, by not less than ten percent of the members, or
15 by the president.

16 4. Meetings of members shall be held at such place as may be provided in
17 the bylaws. In the absence of any such provisions, all meetings shall be held in
18 the city or town in which the principal office of the cooperative is located.

19 5. Except as herein otherwise provided, written or printed notice stating

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

20 the time and place of each meeting of members and, in the case of a special
21 meeting, the purpose or purposes for which the meeting is called, shall be given
22 to each member, either personally or by mail, not less than ten nor more than
23 twenty-five days before the date of the meeting.

24 6. Two percent of the first two thousand members and one percent of the
25 remaining members, present in person, **or if the bylaws so provide,**
26 **participating electronically or by mail,** shall constitute a quorum for the
27 transaction of business at all meetings of the members, unless the bylaws
28 prescribe the presence of a greater percentage of the members for a quorum. If
29 less than a quorum is present at any meeting, a majority of those present in
30 person may adjourn the meeting from time to time without further notice.

31 7. Each member shall be entitled to one vote on each matter submitted to
32 a vote at a meeting. Voting shall be in person, but, if the bylaws so provide, may
33 also be by proxy, **by electronic means,** or by mail, or [both] **any combination**
34 **thereof.** If the bylaws provide for voting by proxy, **by electronic means,** or by
35 mail, they shall also prescribe the conditions under which proxy, **electronic,** or
36 mail voting shall be exercised. In any event, no person shall vote as proxy for
37 more than two members at any meeting of the members.

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