

8. Bylaws.

The board of directors shall adopt the first bylaws of a cooperative to be adopted following an incorporation, conversion, merger or consolidation. Thereafter the members shall adopt, amend or repeal the bylaws by the affirmative vote of a majority of those members voting thereon at a meeting of the members. The bylaws shall set forth the rights and duties of members and directors and may contain other provisions for the regulation and management of the affairs of the cooperative not inconsistent with this act or with its articles of incorporation.

9. Members.

{Each incorporator of a cooperative shall be a member thereof, but no other person may become a member thereof unless such other person agrees to use electric energy or other services furnished by the cooperative when they are made available through its facilities. Any member of a cooperative who agrees to use electric energy shall cease to be a member if he does not use electric energy supplied by the cooperative within six months after it is made available to him or if electric energy is not made available to him by the cooperative within two years after he becomes a member, or such lesser period as the bylaws of the cooperative may provide. A husband and wife may hold a joint membership in a cooperative.} ~~A PERSON SHALL BE ELIGIBLE FOR MEMBERSHIP IN A COOPERATIVE IF THE QUALIFICATIONS FOR MEMBERSHIP AS SET FORTH IN THE BYLAWS HAVE BEEN MET.~~ Membership in a cooperative shall not be transferable, except as provided in the bylaws. {The bylaws may prescribe additional qualifications and limitations in respect of membership.}

10. Meetings.

(a) Annual meeting. — An annual meeting of the members of a cooperative shall be held at such time and place as shall be provided in the bylaws.

(b) Special meetings. — Special meetings of the members may be called by the [president,] CHAIRMAN, by A MAJORITY OF the board of directors, [by any three directors,] or by not less than ten percentum of the members.

(c) Notice. — Except as otherwise provided in this act, [written or printed] notice stating the time and place of each meeting of the members and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be [given] MAILED to each member[, either personally or by mail,] not less than ten days nor more than [twenty] NINETY days before the date of meeting. [If mailed, such notice shall be deemed to be given when deposited in the United States mail with postage prepaid addressed to the member at his address as it appears on the records of the cooperative.]

(d) Quorum. — Unless the bylaws prescribe the presence of a greater percentage or number of the members for a quorum, a quorum for the transaction of business at all meetings of the members of a cooperative having not more than 1,000 members, shall be five percentum of all members, present in person, and of a cooperative having more than 1,000 members, shall be fifty members, present in person. If less than a quorum is present at any meeting, a majority of those present in person may adjourn the meeting from time to time without further notice.