

ARTICLE III
Meetings of the Shareholders

Section 1. Annual Meetings.

~~The annual meeting of the shareholders for the election of Directors, the presentation of the annual report of the Association and for the transaction of such other business as the Board of Directors may determine, shall be held in Leeds, Utah, on the first Tuesday of February at the hour of 8:00 p.m. If the day of the annual meeting of the shareholders is a legal holiday, the meeting will be held at the same hour of the first day following which is not a holiday.~~

~~*[Bylaws, March 4, 1995]*~~

Section 1. Annual Meetings.

The annual meeting of the shareholders for the election of Directors, the presentation of the annual report of the Association and for the transaction of such other business as the Board of Directors may determine, shall be held in Leeds, Utah, on the first Tuesday of February at the hour of 7:00 p.m. If the day of the annual meeting of the shareholders is a legal holiday, the meeting will be held at the same hour of the first day following which is not a holiday.

[Amendment to Bylaws, February 5, 2013]

Section 2. Special Meetings.

Special meetings of the shareholders may be called for any purpose at any time by the President, any two Board of Directors, or by a written request of 25% of the shareholders. No business other than that specified in the notice shall be conducted at a special meeting.

[Bylaws, March 4, 1995]

Section 3. Notice of Meetings.

Written notice of each meeting of the shareholders shall be given by, or at the direction of, the Secretary or other persons authorized to call a meeting, by personal delivery or by depositing the notice in the mail, postage prepaid, addressed to the shareholder's address last appearing on the books of the Association, not less than ten (10) days nor more than fifty (50) days before such meeting, to each shareholder entitled to vote thereat. Such notice shall specify the place, date and hour of the meeting, and in the case of a special meeting, the purpose of the meeting. No issues shall be voted upon in any shareholder meeting other than those specified in the notice.

[Bylaws, March 4, 1995]

Section 4. Record Date.

The Board of Directors may fix a date not less than ten (10) nor more than fifty (50) days prior to any meeting as the record date for the purpose of determining shareholders entitled to notice of and to vote at such meeting of the shareholders. In the event no date is fixed, the record date shall be the date of mailing notice of the meeting. The transfer books may be

closed by the Board of Directors for a stated period not to exceed fifty (50) days for the purpose of determining shareholders for any purpose.

[Bylaws, March 4, 1995]

Section 5. Waiver of Notice.

The notice provided for herein above is not indispensable and any meeting of the shareholders shall be deemed validly called for all purposes if all shareholders are represented thereat in person, or if a quorum is present and waivers of time, place and purpose of such meeting shall be duly executed in writing either before or after said meeting by those shareholders not so represented or not given such notice. The attendance of any shareholder at a meeting in person, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by him/her.

[Bylaws, March 4, 1995]

Section 6. Quorum.

The number of shareholders present at the meeting of the shareholders shall constitute a quorum for any action.

[Bylaws, March 4, 1995]

Section 7. Voting.

The affirmative vote of the majority of the shareholders represented at the meeting shall be the act of all shareholders. The vote upon any business before a meeting shall be by ballot. No proxy voting shall be allowed.

[Bylaws, March 4, 1995]

Section 8. Procedure.

The order of business and all other matters of procedure at every meeting of shareholders shall be determined by the presiding officer, but shall, as nearly practical, follow this format:

1. Call to Order.
2. Proof of Notice of Meeting or Waiver thereof.
3. Reading and Action on any Unapproved Meeting Minutes.
4. Reports.
5. Election of Directors and other Business.
6. Adjournment.

[Bylaws, March 4, 1995]