

# Evaluation of the Board and Directors

## Policy #: BP 38

### Rappahannock Electric Cooperative

#### 1. Purpose

To establish a process by which Rappahannock Electric Cooperative's ("REC") Board of Directors (the "Board") and individual directors are routinely evaluated to ensure compliance with their fiduciary responsibilities to REC and its members.

#### 2. Scope

This policy applies to REC's Board of Directors.

#### 3. Policy Statement and Implementation

3.1. At least annually, the Board shall utilize available resources to survey and evaluate the Board's overall performance.

3.2. The Board shall evaluate its overall performance pursuant to the following standards:

3.2.1. Board structure – The Board shall evaluate the composition of its members, committees, and Board officers;

3.2.2. The Board's role in effective governance and developing REC's Strategic Plan; and

3.2.3. Monitoring role and internal controls – the Board shall evaluate its role in risk management oversight and the monitoring of policies and strategy implementation.

3.3. The Board shall establish a consistent evaluation methodology or scoring system.

3.4. The Board may engage external, independent advisors to assist with individual or Board performance evaluations.

#### 4. Responsibilities

The Board of Directors is responsible for implementation and administration of this policy.

#### 5. Confidentiality

This policy may be treated as public and may be made available on REC's website or other communication channels.

#### 6. Definitions

Board: The Board of Directors for Rappahannock Electric Cooperative

Cooperative: Rappahannock Electric Cooperative, Rappahannock Electric Communications Inc., and other subsidiaries and affiliate

#### References and Related Documents:

Policy Title:	Evaluation of the Board and Directors
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Approver:	Board of Directors
Applies to:	Board of Directors

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Administrator:	Chief Strategy, Technology, and Innovation Officer
Superseding Effect	This policy supersedes all previous policies and memoranda concerning the subject matter. Only the Approver may authorize exceptions to this policy.