

OPERATING AND GOVERNING POLICIES

OF THE

GREEN TRUCK ASSOCIATION

OF THE

NATIONAL TRUCK EQUIPMENT ASSOCIATION

Section 1. Name.

The name of this division of the NTEA (as defined below) shall be the Green Truck Association ("Division").

Section 2. Terms.

As used in these Operating and Governing Policies (the "Policies"), the term "NTEA" means the National Truck Equipment Association, and the terms "Board of Trustees" and "Executive Director" refer to the Board of Trustees of the NTEA and the Executive Director of the NTEA, respectively.

Section 3. Relationship to the Association.

- 3.1 The Division has been formed with the approval of the Board of Trustees and is subject to the terms and conditions of these Policies. No changes or amendment to, or waivers from, the Policies shall be effective unless approved by the Board of Trustees.
- 3.2 No action of the Division (including the Board or Governors and the Executive Committee, described below) shall be effective unless such action (1) has been taken in accordance with these Policies, and (2) is consistent with the Bylaws, policies, guidelines, rules, resolutions and written consents of NTEA.
- 3.3 Upon notification by any NTEA employee, officer or trustee that a contemplated action of the Division (including the Board of Governors and the Executive Committee) involves a matter that is the responsibility of or reserved to the Board of Trustees, as set forth in NTEA's Bylaws, policies, guidelines, rules, resolutions, or written consents, or has been delegated by the Board of Trustees to any officer or any other subgroup or

division of the NTEA, the Division (including the Board of Governors and the Executive Committee) shall not take such action unless and until it obtains the explicit consent of the Board of Trustees. Any action by the Division (including the Board of Governors and the Executive Committee) that does not comply with this Section 3.3 shall be deemed void ab initio.

- 3.4 The Executive Director shall assign the Division an NTEA senior staff member who will be the direct liaison between the Division and the NTEA, and shall serve as the Secretary of the Division.
- 3.5 All written correspondence, information or material to be disseminated by Division members (including the Board of Governors and the Executive Committee) that pertain to Division matters or business shall be directed through the Division Secretary for prior review, if (A) the correspondence, information or material is intended to be, or reasonably could be expected to be, disseminated to persons or entities that are not members of Division (B) the correspondence, information or material pertains to the expulsion of a Division member, (C) the correspondence, information or material pertains to the denial or acceptance of an application for membership in Division, (D) the correspondence, information or material relates to or includes market data of Division members or their competitors, (E) the correspondence, information or material, in the hands of the addressee or others who reasonably could be expected to obtain the original or a copy of the correspondence, would likely have a material adverse effect on the business of an entity identified or described in the correspondence, or (F) the correspondence, information or material is a final version of Division reports or standards, or identifies or describes actions taken by the Division. In addition, all correspondence, information and material on Division letterhead shall be directed through the Division Secretary for review prior to dissemination. All other written correspondence, information and material relating to Division business or sent on behalf of the Division should, whenever possible, be directed through the Division Secretary for review prior to dissemination, and in all events the Division Secretary shall promptly be sent a copy of all such written correspondence.
- 3.6 Division may terminate its status as a division of NTEA upon a vote by no less than two-thirds (2/3) of the members in good standing of the Division for which a Quorum (as that term is defined in Section 8) is established. The termination shall become effective sixty (60) days after the delivery to the NTEA of a letter certifying such election results, signed by the Division Chairman. Any Division dues and assessments held by the NTEA pursuant to Section 5 of these Policies shall be distributed to one or

more regularly organized and tax-exempt charitable, educational, scientific or philanthropic organizations or nonprofit trade associations or business leagues, to be selected by majority vote of the Division's Board of Governors, or in the event the Board of Governors cannot reach a majority vote, by the Division Chairman.

- 3.7 The NTEA, by resolution or written consent of the Board of Trustees, may in its sole and non-reviewable discretion terminate the Division's status as a division of NTEA upon sixty (60) days' prior written notice. Any Division dues and assessments held by the NTEA pursuant to Section 5 of these Policies shall be distributed to one or more regularly organized and tax-exempt charitable, educational, scientific or philanthropic organizations or nonprofit trade associations or business leagues, to be selected by majority vote of the Division's Board of Governors, or in the event the Board of Governors cannot reach a majority vote, by the Division Chairman.
- 3.8 (A) In connection with the approval of the NTEA budget, the NTEA Board of Trustees shall determine a total annual allocation to the Division of NTEA personnel time, which time (but not related out-of-pocket costs) shall be provided by NTEA at no cost to the Division. The total annual allocation will specify the number of hours to which the Division is entitled for NTEA executive management personnel, senior staff personnel and administrative personnel, which time includes travel time and the time spent by the Division Secretary performing functions on behalf of the Division. The Division may request the Board of Trustees to approve an additional allocation of NTEA personnel time to the Division, at no additional cost. Such request shall be in writing to the NTEA Executive Director and shall include a description of the functions and activities for which such additional personnel time would be utilized, the beneficial impact of such functions and activities on the general membership of the NTEA and the amount of time being requested. The Board of Trustees will determine, in its sole and unreviewable discretion, whether such request will be granted. If the Division wishes to purchase additional time, at the hourly rate established by the Board of Trustees, the Division shall make such a request in writing to the Executive Director, and the Executive Director and/or the Board of Trustees shall determine, in its sole and unreviewable discretion, whether such request will be granted. The Division shall bear the full costs of any additional purchased time (and all related out-of-pocket expenses).

(B) If a project or activity of the Division will provide a clear and meaningful benefit to a substantial number of non-Division NTEA members, then the Division may provide the Board of Trustees with a detailed, written submission requesting NTEA to partially (but not wholly) fund the cost of such project or activity. The written submission shall include, without limitation, a description of the beneficial impact on the general members of the NTEA, the amount of funding the Division is requesting from NTEA, and the total cost of the project or activity. The decision to grant or deny such requests shall be made by the Board of Trustees in its sole and unreviewable discretion.

(C) Except as described in Section 3.8(A) and (B), above, the Division will be responsible for all other costs it incurs, including without limitation (1) legal, accounting and lobbying fees; (2) information technology (IT), database and website fees; (3) meetings and conference call expenses; (4) participation in trade shows or conferences; (5) material and production costs related to Division activities; (6) data collection, testing or research expenses; (7) travel expenses; and (8) other out-of-pocket costs incurred by NTEA personnel in connection with the NTEA personnel time allocated to the Division.

- 3.9 The Division is a product division of the NTEA (and not a committee of the Board of Trustees), whereby, subject to the terms and conditions of these Policies, NTEA members sharing common business interests in particular types of bodies, equipment, vehicles or market segments can promote issues determined by the Division to be important to those specific products or segments. All Division's activities are subject to, and must comply with, all NTEA policies, guidelines, rules, resolutions and written consents. The Division shall not take any action inconsistent with NTEA's tax exempt status. The Division shall not establish any statistical reporting programs, industry testing or standards programs, certification programs or codes of ethics, without the prior approval of the NTEA's Board of Trustees.
- 3.10 If any provision of these Policies is inconsistent with the NTEA's tax-exempt status, such provision shall be deemed void ab initio.
- 3.11 If the Division (through its members, its Board of Governors or its Executive Committee) takes any action that the Board of Trustees determines to be detrimental to NTEA, NTEA shall notify the Division. If

the Board of Trustees and the Division cannot expeditiously reach an agreement as to the disputed action, the Board of Trustees may take such action as is necessary to terminate or reverse the disputed action and/or render it ineffective and void.

Section 4. Membership.

- 4.1 In order to be eligible for membership in the Division, an applicant must be a member in good standing of the NTEA, must elect to participate in this Division, and must (a) be engaged in the manufacture, upfitting, repair, maintenance, and/or use of green trucks and/or alternative fuels, or (b) supply components utilized in the manufacture, upfitting, repair and/or maintenance of green trucks, or (c) be a governmental entity that regulates or otherwise has an interest in the green truck industry and/or alternative fuels. Any company, corporation or other entity eligible for membership under these Policies may be admitted to the membership of the Division on written application. Upon receipt of an acceptable application by the Division's Board of Governors, an eligible applicant shall become a member of the Division, subject to final review and approval by the Board of Governors at its next regular meeting, and may exercise the rights and privileges of membership. Although participation in statistical programs is voluntary, members of the Division are strongly encouraged to participate in any such programs established by the Division and approved by the Board of Trustees.
- 4.2 Membership in the Division shall be continuous until resignation, suspension or expulsion. Any member desiring to resign shall do so in writing to the Secretary of the Division. Notwithstanding the procedures set forth in Section 4.3, below, if a member (1) is suspended from NTEA membership, such member similarly will be suspended from membership in the Division, effective immediately, for the duration of the suspension from NTEA membership, and (2) resigns or is expelled from the NTEA, such member automatically will be deemed to have resigned or been expelled (as applicable) from the Division.
- 4.3 By majority vote of the Board of Governors, the Board of Governors may recommend to the Board of Trustees that a member be suspended or expelled from the Division. Upon such a recommendation, the Board of Trustees will follow the same procedure that governs the determinations by the Board of Trustees with respect to suspensions or expulsions of members from the NTEA. This Section 4.3 does not apply to the extent set forth in Sections 4.2 and 5.2 of these Policies.

- 4.4 Expulsion from Division membership for any reason whatsoever shall be a release of all of the member's right, title, equity and interest in the property and other assets of the Division, including any and all dues paid by the member.

Section 5. Dues and Assessments.

- 5.1 The Board of Governors of the Division shall establish, by majority vote, annual dues (in an amount greater than zero), and provide for periodic assessments (if any), in each case on such terms and in such amounts as it may consider necessary or desirable. Other than as provided in Section 3.8(B), the Division shall be responsible for funding its activities and projects. All dues shall be billed at least annually to the Division members, and all dues and assessments (if any) shall be paid to NTEA by Division members and shall be earmarked as a separate Division account. Other than the dues and assessments described in the foregoing sentence, and any partial funding by NTEA in accordance with Section 3.8(B) (which partial funding, if any, shall be earmarked to the same account as the Division's dues and assessments), the Division shall not be entitled to use any NTEA funds to pay for Division activities or projects, and shall not run negative on its balance sheet account. In the event the Division has a negative balance sheet, the Division shall promptly impose a special assessment on its members (or increase the next dues payment amount, if appropriate), so that the Division will not have a negative balance for more than sixty (60) days. No Division projects will be undertaken or advanced if the Division does not have available funding or if the Division has a negative balance sheet.
- 5.2 Notwithstanding the procedures set forth in Section 4.3, above, any member who fails to pay dues or an assessment within sixty (60) days after the due date shall be notified in writing by the Secretary of the Division of such delinquency, and, if payment is not made within the next thirty (30) days, the Division membership of such member, without further notice and without hearing, shall be canceled and such member shall thereupon forfeit all rights and privileges of Division membership.
- 5.3 A member who resigns from the Division in good standing may rejoin the Division by payment of current dues for the fiscal year in which it rejoins the Division. A member who is expelled from the Division for nonpayment of dues shall not be reinstated until payment in full of all past dues and current dues for the fiscal year in which it rejoins the Division. A Division member who resigns, is suspended or expelled shall not be entitled to a refund of any amounts previously paid as dues or

assessments, and shall not be relieved of the duty to pay its share of contractual obligations incurred by the Division on or before the date of resignation, suspension or expulsion.

Section 6. Management.

- 6.1 The Division shall be governed by a Board of Governors, comprised of Governing Members. The Board of Governors shall supervise, control and direct the affairs of the Division, shall determine its policies within the limits of these Policies and shall actively pursue the Division's objectives. A Governing Member must, at all times during their term, be a member in good standing of the Division and the NTEA.
- 6.2 For purposes of generating a list of potential nominees for the Board of Governors, the Board of Governors shall request Division members to submit the names of qualified candidates. From the names submitted by the members and such other candidates as the Board of Governors might develop, the Board of Governors shall nominate a number of qualified Division members in good standing equal to or greater than the number of vacancies. An eligible member may vote for a number of nominees equal to or lesser than the number of vacancies. No cumulative voting is permitted. (E.g., if there are two vacancies, an eligible member may cast a vote for a single nominee, or for two different nominees; however, the member may not cast two votes for the same nominee. Any attempt by a member to cast multiple votes for a single nominee shall be treated as a single vote for that nominee.) The vacancies shall be filled by the nominees who receive the most votes (e.g., if there are two vacant positions, the two nominees who receive the most votes will fill those two positions.). If there is a tie among two or more nominees who each received sufficient votes to fill a vacant position, but there are not enough vacancies to accommodate all the tied nominees, a run-off election will be held among the tied nominees for the vacancy(ies). If the vote will not occur at a meeting, the Division Secretary shall prepare and send the ballot, by mail or by Electronic Transmission (as that term is defined in Section 13 hereof) to the Division members, which ballot shall contain the name(s) of the nominee(s) and be received by the Division members at least forty-five (45) days prior to the Transition Meeting (as that term is described in Section 7.1). Division members shall return such ballot, by mail or Electronic Transmission, to the Division Secretary, which ballot must be received by the Division Secretary at least twenty-five (25) days prior to the Transition Meeting.

- 6.3 Except to the extent set forth in Section 6.6, below, each elected Governing Member will serve a three (3)-year term, commencing at the first Transition Meeting following the election of such member to the Board of Governors.
- 6.4 Members of the Board of Trustees (who are also members of the Division) may serve on the Board of Governors, but not more than two then-sitting NTEA Trustees may be on the Division's Board of Governors at any given time.
- 6.5 The Board of Governors has discretion from year to year, upon a vote of not less than 75% of the Governing Members, to change the number of Governing Members on the Board of Governors, so long as the Board of Governors is comprised of a minimum of five (5) and a maximum of seven (7) members and provided that the number of Governing Members is not reduced to a number that would result in one or more Governing Members serving less than his or her full three-year term
- 6.6 A Governing Member may be reelected provided that, except as set forth in the following sentence, Governing Members may not serve consecutive terms. A Governing Member's three-year term may be extended to serve on the Division's Executive Committee as the Division's Chairman, Vice-Chairman or Treasurer if (i) the Governing Member is elected to such office in the third (3rd) year of the Governing Member's term, or (ii) the Governing Member is elected to such office during the fourth (4th) year or subsequent year of the Governing Member's term, pursuant to Section 6.8 hereof, following an extension of his or her term pursuant to clause (i) above, provided, that, a Governing Member's term shall not be extended in a manner that violates any prohibition set forth in Section 6.8 hereof. A vacancy on the Board of Governors in the middle of a term shall be filled for the balance of the term by appointment by the remaining members of Board of Governors. The member that fills a vacant Governing Member position in the middle of the term shall be treated, for purposes of this Section 6, as having filled the position at the start of the term.
- 6.7 The members of the Executive Committee shall consist of a Chairman, Vice Chairman, and Treasurer. In order to be elected and to serve as a member of the Executive Committee, a Division member must, at all times, be a Governing Member in good standing and a NTEA member in good standing. The term of each Executive Committee position shall be one year, commencing at the first Transition Meeting following the election of such member to the Executive Committee.

- 6.8 The Board of Governors shall annually request its Governing Members to submit names of qualified candidates for nomination for the position of Treasurer. In addition, the Board of Governors annually shall nominate the then-current Treasurer to become Vice Chairman, and the then-current Vice Chairman to become Chairman, unless the Board of Governors, by majority vote, determines in either case that such a nomination is not in best interest of the Division. If such a determination is made by the Board of Governors, then the Board of Governors shall request its Governing Members to submit names of qualified candidates for nomination for the positions of the Vice Chairman and/or Chairman (which nominees shall not include the current Treasurer or Vice Chairman, as applicable). Members of the Executive Committee may not serve any consecutive terms in the same position. Other than a Treasurer serving as Vice Chairman for the immediately following term, or the Vice Chairman serving as Chairman for the immediately following term, as described above in this Section, no Governing Member may fill two different positions of the Executive Committee in two consecutive years (*e.g.*, the Division Chairman may not serve as the Division Treasurer for the immediately following year.) The position of the Secretary shall be filled by a senior NTEA staff member described in Section 3.4 of these Policies. If the vote for Executive Committee positions will not occur at a meeting, the Division Secretary shall prepare and send the ballot, by mail or by Electronic Transmission to the Governing Members, which ballot shall contain the name(s) of the nominee(s) and be received by the Governing Members at least ninety (90) days prior to the Transition Meeting. Governing Members shall return such ballot, by mail or Electronic Transmission, to the Division Secretary, which ballot must be received by the Division Secretary at least sixty (60) days prior to the Transition Meeting.
- 6.9 A vacant Executive Committee position shall be filled by the nominee for that position who receives the most votes of the Governing Members in good standing for which a Quorum is established. In the event the highest number of votes received by a single nominee in an election are received by two or more nominees for the same position, another election will be held in which the Governing Members may vote only for one of the tied nominees to fill the applicable position on the Executive Committee. The nominee who receives the most votes of the Governing Members in good standing for which a Quorum is established shall win such second election. No more than one member of the Board of Trustees (who is also

a Governing Member) may serve in the Executive Committee at any given time.

- 6.10 The Division Chairman shall preside at all meetings of the Division. The Division Chairman shall be responsible for assuring that all actions of the Division are in conformity with these Policies and with the policies, guidelines, rules, resolutions and written consents of the NTEA. The Chairman may establish and appoint members to task forces and working groups of the Division as he may consider appropriate.
- 6.11 The Vice Chairman shall perform the functions of the Division Chairman in his absence and shall perform such other functions as the Division Chairman may from time to time designate.
- 6.12 The Treasurer shall be responsible for the fiscal affairs of the Division. He or she shall receive from the Secretary an annual statement of the Division's financial condition. The Treasurer and Secretary shall jointly authorize NTEA to pay all expenditures of the Division from the account described in Section 5.1, but in no event shall the Treasurer and Secretary authorize (or NTEA be obligated to pay) expenditures in excess of the then-current balance in such account. Notwithstanding the foregoing sentence, the Board of Trustees may expend funds from the Division's account without the authorization of Treasurer or Secretary, in order to meet an obligation incurred by or at the direction of Division if, in the judgment of the Board of Trustees, that expenditure is necessary to avoid impairment of NTEA's credit or financial condition. The Division Chairman and Treasurer shall be responsible for preparing the Division's budget and making recommendations as to the amount of dues and the need for assessments for the Division's activities or membership. Within ninety (90) days after the close of each fiscal year, the Treasurer shall prepare and provide to the Division members and the Board of Trustees an annual report on the Division's fiscal affairs in the preceding year.
- 6.13 The Secretary shall maintain the records of the Division including a current list of the Division's members, shall be responsible for giving all notices in accordance with these Policies and shall take, prepare, and submit to the Division for approval the minutes of all Division meetings. In addition, the Secretary shall prepare and send, by mail or Electronic Transmission, all ballots to eligible

members. The Secretary shall also act as the direct liaison between the NTEA and the Division. The NTEA senior staff member that fills the position of Secretary shall continue to hold this position until replaced by another NTEA senior staff member selected by the Executive Director. Any vacancy in the position of the Secretary shall be filled by a NTEA senior staff member selected by the Executive Director.

- 6.14 Each member of the Executive Committee shall have such other duties as may be prescribed from time to time by the Division Chairman. All records, documents and other information maintained on behalf of the Division shall remain with the Secretary at the offices of the NTEA. A vacancy on the Executive Committee in the middle of a term shall be filled for the balance of the term by appointment of the Board of Governors. The member that fills a vacant Executive Committee position in the middle of the term shall be treated, for purposes of this Section 6, as having filled the position at the start of the term.
- 6.15 Any Governing Member who shall have been absent from any two (2) regular meetings of the Board of Governors during any 365-day period shall automatically vacate his or her position on the Board of Governors (and on the Executive Committee, if applicable), and the vacancy may be filled as provided by these Policies. However, upon the timely written request of such Governing Member, the Board of Governors may expressly waive one or both of the absences by a majority vote of the Governing Members in good standing for which a Quorum is established.
- 6.16. The Board of Governors may, by affirmative vote of two-thirds (2/3) of the Governing Members, remove a Governing Member from the Board of Governors and/or the Executive Committee for cause.

Section 7. Meetings.

- 7.1 There shall be at least one scheduled meeting of the Board of Governors each fiscal year; if only one meeting is scheduled, that meeting shall follow the election of Governing Members and Executive Committee members and shall be the meeting in which those newly elected members commence service in their new positions (the "Transition Meeting"). The Division Chairman may on his own motion, or shall upon request from one-third (1/3) of the Governing Members in good standing for which a Quorum is established, call and conduct such special meetings as are

considered appropriate. The Division Chairman shall determine the date, time and place of all meetings.

- 7.2 Written notice of all meetings shall be given to all members eligible to participate in such meetings. The notice shall contain the date, time and place of the meeting and, to the maximum extent practicable, a brief description of all items of business to be conducted at the meeting. The notice shall be sent by first class mail, postage prepaid, not less than fifteen (15) days in advance of the meeting date, or by Electronic Transmission not less than ten (10) days in advance of the meeting date. Notice of a meeting can be waived only by the written consent of not less than fifty-one percent (51%) of the members in good standing eligible to participate in such meeting for which a Quorum is established and by the written consent of the Secretary.
- 7.3 The Division may not convene a meeting (whether in person or by means of Remote Communication, pursuant to Section 7.4 below) without the presence of the Secretary (or initiate a ballot vote without providing 30 days' prior written notice to the Secretary), but the Secretary shall not be considered a member of the Division. The NTEA President (or his designee) may attend all Division meetings but the NTEA President shall not be considered a member unless the President otherwise qualifies as such under these Policies.
- 7.4 Governing Members not physically present at a meeting of the Board of Governors, or Executive Committee members not physically present at a meeting of the Executive Committee, conducted at a physical location may participate in the meeting by means of teleconference or other reasonable means of remote communication by which all persons participating in the meeting can hear each other and communicate with each other (together, such teleconference and other forms of remote communication are referred to herein as "Remote Communication"), if permitted by a majority vote of the Board of Governors or Executive Committee (as applicable). By a majority vote, the Board of Governors may agree in writing in particular instances that any meeting of the Board of Governors (and the Executive Committee may agree in writing in particular instances that any meeting of the Executive Committee) shall be conducted by means of Remote Communication. Participation in a meeting by means of Remote Communication pursuant to this Section 7.4 constitutes presence in person at a meeting. If participation in a meeting by Remote Communication is permissible, in accordance with the terms of this Section 7.4, then a description of the means of such Remote Communication shall be included in the notice of such meeting.

Section 8. Quorum.

A Quorum shall consist of: (1) for an action by the Division, not less than thirty (30) percent of the Division's members in good standing, (2) for an action by the Board of Governors, a majority of the Governing Members in good standing; and (3) for action taken by the Executive Committee, at least two Executive Committee members.

Section 9. Voting.

- 9.1 Each Division member in good standing shall be entitled to one (1) vote in Division matters. (For the election of members of the Board of Governors, each Division member in good standing shall be entitled to vote as described in Section 6.2) Each voting member shall appoint and certify to the Division Secretary a person to be its representative in the Division who shall represent, vote and act for the member in all affairs of the Division. Proxy voting is not permitted. Any action required or permitted to be taken by Division members, Governing Members or Executive Committee members in person at a meeting (including the election of Governing Members and Executive Committee members, as applicable) may be taken without a meeting, if a ballot is provided to each person entitled to vote on the action. Any action by ballot shall provide the eligible members with not less than ten (10) days after receipt to return ballots (other than in exigent circumstances, in which case the Board of Governors, by majority vote, can establish a shorter time period for the return of the ballots).
- 9.2 Actions upon which Division members are entitled to vote may be taken by a majority vote of the members in good standing constituting a Quorum, except (i) for election of members to the Board of Governors, which shall be handled pursuant to Section 6.2 hereof, and (ii) if a different percentage of affirmative votes is required by these Policies. All members in good standing both on the date a ballot is sent and on the deadline date for the submission of ballots shall be entitled to vote on any Division member action on such ballot (and shall be counted for purposes of determining whether a Quorum has been established). Members must timely return their ballots for tabulation to the Division's Secretary.
- 9.3 Each Governing Member shall be entitled to one (1) vote in matters of the Board of Governors. (For the election of members of the Executive Committee, each Governing Member in good standing shall be entitled to one (1) vote for each vacant position.)

For action by the Board of Governors for which the Governing Members are entitled to vote, action may be taken by a majority vote of the Governing Members in good standing constituting a Quorum, except (i) for election of the Executive Committee, which shall be handled pursuant to Section 6.9 hereof, and (ii) if a different percentage of affirmative votes is required by these Policies. All Governing Members in good standing both on the date a ballot is sent and on the deadline date for the submission of ballots shall be entitled to vote on any Board of Governor action on such ballot (and shall be counted for purposes of determining whether a Quorum has been established). Governing Members must timely return their ballots for tabulation to the Division's Secretary.

- 9.4 Each member of the Executive Committee shall be entitled to one (1) vote in matters of the Executive Committee. For action by the Executive Committee for which the members of the Executive Committee are entitled to vote, action may be taken by the affirmative vote of at least two Executive Committee members in good standing constituting a Quorum, except to the extent a different percentage of affirmative votes is required by these Policies. All Executive Committee members in good standing both on the date a referendum is mailed or sent by Electronic Transmission and on the deadline date for the submission of ballots shall be entitled to vote on any Executive Committee action in such referendum (and shall be counted for purposes of determining whether a Quorum has been established). Executive Committee members must return their mail ballots for tabulation to the Division's Secretary.

Section 10. Amendments and Waiver.

All amendments or changes to, or waivers from, these Policies require an affirmative vote and approval by the Board of Trustees. Any amendments or changes to, or waivers from, these Policies shall not become effective unless approved by the Board of Trustees. The Secretary shall send written notification of any approved amendments to Division members within twenty (20) days after such approval.

Section 11. Fiscal Year.

The fiscal year of the Division shall be the same as the fiscal year of the NTEA.

Section 12. Acceptance of Policies.

In consideration of the privileges and benefits of Division membership, each member shall comply with the terms of these Policies, as they may be amended from time to time, and pay promptly such dues and assessments as may be levied in accordance with these Policies. The Secretary shall provide each member at the time he or she joins the Division with a copy of the then-effective Policies and any pending or proposed amendments to them.

Section 13. Electronic Transmission; Communication.

"Electronic Transmission" under these Policies means a form of electronic communication that (i) does not directly involve the physical transmission of paper, (ii) creates a record that may be retained and retrieved by the recipient, and (iii) may be directly reproduced in paper form by the recipient through an automated process.

Communications (including without limitation, notices and ballots) may be provided by Electronic Transmission. All communications required or permitted by these Bylaws to be in writing may be provided by Electronic Transmission, first class mail, registered or certified mail or overnight mail by a national private carrier. If given by Electronic Transmission, the communication shall be deemed given when electronically transmitted at the email address on record for that person. Each Division member must keep the Division's Secretary informed of a current and effective email address for the member.

If a communication is sent by first-class mail, registered mail or certified mail, it shall be deemed received five (5) days after it is sent. If a communication is sent by overnight delivery by a national private carrier, then the communication shall be deemed received on the next business day.

Section 14. Antitrust Policy Statement.

All actions of the Division (including the Board of Governors and the Executive Committee) shall comply with the NTEA's Antitrust Policy Statement, as revised from time to time.

Section 15. Replacement and Ratification.

These Policies replace and supercede any Bylaws of the Division. The Board of Trustees approves these Policies on this July 11, 2014, and these Policies become effective as of that date. These Policies were emended by the Board of Trustees on October 10, 2016.