

Responsibilities of the President & Chief Executive Officer

Policy #: BP 13

Rappahannock Electric Cooperative

1. Purpose

The purpose of this policy is to provide general guidelines for Rappahannock Electric Cooperative's ("REC" or "Cooperative") President & Chief Executive Officer ("CEO"). The CEO reports to the Cooperative's Board of Directors ("Board") and is generally responsible for the management, oversight, and operations of the Cooperative.

2. Scope

This policy applies to the President & Chief Executive Officer.

3. Policy Statement and Implementation

The President & Chief Executive Officer shall:

- 3.1. Oversee and manage the day-to-day operations of the Cooperative consistent with applicable laws, regulations, the Cooperative's Bylaws, and policies adopted by the Board;
- 3.2. Carry out and execute the Board's Strategic Plan by developing business initiatives and a concise, ongoing business plan aimed at achieving organizational goals;
- 3.3. Develop and implement plans, processes, and procedures for operating the Cooperative in accordance with the policies and directives adopted by the Board;
- 3.4. Develop and recommend to the Board plans and policies for the growth and development of the Cooperative;
- 3.5. Monitor the ongoing management, financial, and operating condition of the Cooperative and periodically report to the Board regarding such conditions;
- 3.6. Notify the Board of opportunities and issues that have, or could have, a significant impact upon the financial condition of the Cooperative
- 3.7. Implement enterprise risk management best practices and facilitate business services that will assist the Cooperative in providing improved and expanded utility services to its members;
- 3.8. Perform such other duties as the Board may from time to time prescribe.

4. Responsibilities

The Board of Directors is responsible for the review, revision, and implementation 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 and its affiliates.

References and Related Documents:

Rappahannock Electric Cooperative's Bylaws

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Review Frequency:	Triennial
Last Reviewed:	April 25, 2024
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Amendment Dates:	April 21, 2021; April 25, 2024
Approver:	Board of Directors
Applies to:	Board of Directors
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.