

POLK-BURNETT ELECTRIC COOPERATIVE

Policy No.: **BD-21**

Subject: **Review of Business Records and Financial Data**

Objective: To ensure that the Board of Directors receives accurate, complete, and timely information about the general business operations and the financial condition of the Cooperative and its wholly-owned subsidiaries.

Policy: Monthly, in time for their regular meeting, the directors shall receive a copy of the CFC financial and statistical report, an abstracted financial condition report, a balance sheet, statement of cash flows and major equipment purchase summary, prepared by management as to the aggregate of the Cooperative's business operations.

Subsidiary financial statements and stockholder reports are provided to the shareholders on a quarterly basis after quarterly subsidiary board meetings.

Edward O. Gullickson, President
June 25, 2018