

# **AMENDED AND RESTATED ARTICLES OF INCORPORATION OF SUMTER ELECTRIC COOPERATIVE, INC.**

These Amended and Restated Articles of Incorporation of Sumter Electric Cooperative, Inc. (the "Cooperative"), requiring approval of the Cooperative's Board of Trustees, and the affirmative vote of not less than two-thirds of the Cooperative's members voting at its annual meeting, pursuant to Florida Statutes, Section 425.13, are hereby adopted by the Cooperative.

The original Articles of Incorporation of the Cooperative (originally the Sumter Electric Cooperative Association, Inc.) were filed with the office of the Florida Secretary of State on January 15, 1938. The Cooperative filed its Articles of Conversion to Sumter Electric Cooperative, Inc. on January 19, 1940, pursuant to Florida's Rural Electric Cooperative Act, Ch. 19158, Florida Session Laws 1939. The Cooperative amended its Articles pursuant to Amendments filed with the Secretary of State on or about October 24, 1960, July 13, 1971, May 21, 1986, April 22, 1988, and May 29, 2019. The aforementioned Articles of Incorporation and Amendments are hereby combined, amended, and restated to read as follows:

## **ARTICLES OF INCORPORATION**

### **ARTICLE I**

The name of the Cooperative is Sumter Electric Cooperative, Inc. The Cooperative conducts business as SECO Energy. These Articles are executed pursuant to Chapter 425, Florida Statutes.

### **ARTICLE II**

The purpose for which the Cooperative is formed is:

- (a) to generate, manufacture, purchase, acquire and accumulate electric energy for its members, and for non-members to the extent permitted by law and all laws amendatory thereof or supplemental thereto, and to transmit, distribute, furnish, sell and dispose of such electric energy to its members, and to non-members to the extent permitted by law and all laws amendatory thereof or supplemental thereto, and to construct, erect, purchase, lease as lessee and in any manner acquire, own, hold, maintain, operate, sell, dispose of, lease as lessor, exchange and mortgage plants, buildings, works, machinery, supplies, apparatus, equipment and electric transmission and distribution lines or systems necessary, convenient or useful for carrying out and accomplishing any or all of the foregoing purposes;
- (b) to acquire, own, hold, use, exercise and, to the extent permitted by law, to sell, mortgage, pledge, hypothecate and in any manner dispose of franchises, rights, privileges, licenses, rights of way and easements necessary, useful or appropriate to accomplish any or all of the purposes of the Cooperative;

- (c) to purchase, receive, lease as lessee, or in any other manner acquire, own, hold, maintain, use, convey, sell, lease as lessor, exchange, mortgage, pledge or otherwise dispose of any and all real and personal property or any interest therein necessary, useful or appropriate to enable the Cooperative to accomplish any or all of its purposes;
- (d) to borrow money, to make and issue bonds, notes, and other evidences of indebtedness, secured or unsecured, for moneys borrowed or in payment for property acquired, or for any of the other objects or purposes of the Cooperative and to secure the payment of such bonds, notes, or other evidences of indebtedness by mortgage or mortgages, or deeds or deeds of trust upon, or by the pledge of or other lien upon all or any of the property, rights, privileges or permits of the Cooperative, wheresoever situated, acquired or to be acquired;
- (e) to become a member in one or more other cooperatives or corporations or to own stock therein;
- (f) to engage in any other activity, venture or business allowed by law;
- (g) to promote economic development by providing any energy or nonenergy services to its membership; and
- (h) to do and perform any and all other acts and things, and to have and exercise any and all other powers which may be necessary, convenient or appropriate to accomplish the purpose for which the cooperative is organized.

### **ARTICLE III**

The Cooperative's principal office is located in Sumterville, Sumter County, Florida 33585, and the Cooperative also conducts business in other locations in the Cooperative's service area as determined by the Board of Trustees.

### **ARTICLE IV**

The term existence of the Cooperative shall be perpetual, unless earlier terminated in accordance with state laws.

### **ARTICLE V**

Section 1. The number of Trustees of the Cooperative shall be nine (9), whose terms of office and voting districts shall be governed by the Bylaws, as amended, of the Cooperative.

Section 2. A trustee, director, manager, or officer of the Cooperative shall not be liable to the Cooperative or its members for damages for breach of fiduciary duty as a trustee, director, manager, or officer, except to the extent such exemption from liability or limitation thereof is not permitted by the Florida Statutes as the same exist or may hereafter be amended.

Any repeal or modification of the foregoing provision by the members of the Cooperative shall not adversely affect any right or protection of a trustee, director, manager, or officer of the Cooperative existing at the time of such repeal or modification.

The Cooperative shall, in accordance with the Bylaws, indemnify any trustee, director, manager, officer, or employee against whom any proceeding is brought by reason of the fact that he or she is or was a trustee, director, manager, officer, or employee, acting within the scope of employment, against liability or expenses incurred in connection with any such proceeding, action or claim, including any appeal thereof.

Section 3. The names and addresses of the original directors of the Cooperative are listed in the original Articles of Incorporation in 1938, and the original trustees are listed in the Articles of Conversion in 1940. The current nine (9) Trustees are as follows:

<u>Trustee Name</u>	<u>Trustee Address</u>
Gerald B. Anderson	1319 Deerfield Lane, The Villages, FL 32162
Scott D. Boyatt	10735 Priebe Street, Clermont, FL 34711
Morgan Hatfield	P.O. Box 61, Paisley, FL 32767
James A. LaMotte	4801 SW 116 <sup>th</sup> Place, Ocala, FL 34476
Martin Proctor	18225 Rose St., Groveland, FL 34736
Joseph E. Kusiak	5366 SW 176 Ave., Dunnellon, FL 34432
Michael Muffett	16665 SE 45 <sup>th</sup> Court, Summerfield, FL 34491
Shannon Wright	5927 County Road 251 W., Lake Panasoffkee, FL 33538
Joyce C. Anderson	2860 SE 34 <sup>th</sup> Way, Sumterville, FL 33585

## **ARTICLE VI**

Section 1. The Cooperative shall have no capital stock.

Section 2. Any person, firm, partnership, association, or corporation may become a member of the Cooperative upon receipt of service from the Cooperative, provided that such person has first:

- (a) made a written application (or other method of application authorized by the Cooperative) for membership therein and paid in full the membership fee, as specified in Section 3 of this Article VI, and met the Cooperative's financial terms and conditions stated in the Bylaws or Terms and Conditions of Service;
- (b) agreed to purchase from the Cooperative service as hereinafter specified in Section 4 of this Article;
- (c) agreed to comply with and be bound by these Articles of Incorporation and the Bylaws of the Cooperative and any amendments thereto, and the Cooperative's Terms and Conditions of Service, as well as such rules, policies, and regulations as may from time to time be adopted by the Board of Trustees of the Cooperative. No person, firm, partnership, association or corporation shall own more than one (1) membership in the Cooperative, and no membership in the Cooperative shall be transferable, except as may be provided by the Bylaws.

Section 3. The membership fee shall be five dollars (\$5.00), upon the payment of which a member shall be eligible for one or more service connections. The Board of Trustees may change the amount of the membership fee from time to time, and may eliminate the fee, in its discretion.

Section 4. Each member shall, as soon as service shall be available, purchase from the Cooperative all service used on the premises specified in the member's application for membership, unless and except such energy that is generated from the member's own assets and the Board of Trustees has waived in writing such requirement, and shall pay therefore at rates which shall from time to time be fixed by the Board of Trustees. The Cooperative cannot and therefore does not guarantee an uninterrupted and continuous supply of service. Amounts paid for service in excess of the cost of services are furnished by members as capital, and each member shall be credited with the capital so furnished as provided in the Bylaws. Each member shall pay to the Cooperative such minimum amount regardless of the amount of electric energy consumed, as shall be fixed by the Board of Trustees from time to time. Each member shall also pay all amounts owed by such member to the Cooperative as and when the same shall become due and payable. Service charges are payable in arrears after service is rendered or payable in advance as pre-pay service, as set forth by the Cooperative's Terms and Conditions of Service. The Cooperative shall have the right, but not the obligation, to set off the capital of a member against any amounts due and owing from the members to the Cooperative.

Section 5. The voting power and property rights and interests of each member shall be equal, and each member shall be entitled to one vote and no more upon each matter submitted to a vote at a meeting of the members, which vote shall be via virtual meeting platform, in person or by proxy as provided in the Bylaws of the Cooperative. Ballots may be received by mail or electronic transmission or via virtual meeting platform, if and to the extent authorized by the Bylaws of the Cooperative and not prohibited by law. Except as otherwise provided by law, these Articles of Incorporation or the Bylaws of the Cooperative, at all meetings of the members at which a quorum is present, all questions shall be decided by a vote of a majority of the members present via virtual meeting platform, in person, represented by proxy and, where authorized by the Bylaws of the Cooperative and not prohibited by law, having delivered ballots by mail or electronic transmission or via virtual meeting platform. The election of Trustees shall be as provided by the Bylaws.

Section 6. Membership in the Cooperative shall be evidenced by the record in the Cooperative's books of accounts that the prescribed membership fee has been paid.

Section 7. Except as otherwise provided in these Articles of Incorporation, and without limiting other provisions of the Cooperative's Bylaws or its Terms and Conditions of Service, a membership is terminated upon:

- (a) Cooperative learning of the member's death, legal dissolution, or legal cessation of existence;
- (b) Member requesting termination;
- (c) Cooperative learning that the member has stopped purchasing service from the Cooperative; or

- (d) Cooperative learning that the member has or is violating the Bylaws or Terms and Conditions of Service.

Termination of a member does not: (1) release the member from debts, liabilities, or obligations owed to the Cooperative; or (2) release the Cooperative from the obligation to retire and pay Capital Credits to the former member or obligations to the former member regarding the Cooperative's dissolution, in either case as required by Florida law. After termination of a membership, such person may not again become a member except upon a new application as provided in Article VI.

Section 8. The Bylaws or the Terms and Conditions of Service of the Cooperative may define and fix other duties and responsibilities of the members and prescribe other terms and conditions upon which members shall be admitted to and retain membership in the Cooperative not inconsistent with these Articles of Incorporation or state law.

## **ARTICLE VII**

Section 1. Subject to the provisions of any mortgage or deed of trust given or assumed by the Cooperative, the Board of Trustees shall, within a reasonable time after the expiration of each fiscal year, apply all unexpended revenues and receipts of the Cooperative for such fiscal year for the following purposes and in the following order or priority:

- (a) payment or provision for the payment of all obligations and expenses of the Cooperative which shall be properly chargeable against such revenues and receipts;
- (b) establishment and maintenance of a general reserve fund for working capital, to provide, among other things, for: current interest on and current payments on account of the principal of obligations of the Cooperative, insurance, taxes, improvements, new construction, depreciation, obsolescence and contingencies in an amount which the Board of Trustees shall deem reasonable;
- (c) establishment and maintenance of a reserve for the payment of interest on and principal of all outstanding notes, bonds or other evidences of indebtedness issued by, or the payment of which shall have been assumed by the Cooperative in an amount which shall not be less than the amount of principal and interest required to be paid in respect of such notes, bonds or other evidences of indebtedness during the current fiscal year and next following fiscal year; and
- (d) establishment and maintenance of a fund for education in cooperation and for the dissemination of information concerning the effective use of electric energy and other services made available by the Cooperative.

After the reserves hereinabove provided for shall have been established and provisions made for their maintenance, any balance may be allocated to the members of the Cooperative in proportion to the amount of their respective purchases of electric energy and goods from the Cooperative during the fiscal year just ended. Capital credits will be administered in a manner consistent with the Cooperative's Bylaws and Florida Statutes, Section 425.21.

No member of the Cooperative shall be entitled to receive any retirement of capital credits if such member is indebted to the Cooperative in any manner. Any indebtedness due the Cooperative by any member, at the option of the Board of Trustees, may be set off against the capital credits of such member at any time, together with interest thereon at the legal rate accruing on judgments in effect when such amount became overdue.

Section 2. The private property of the members shall be exempt from execution or other liability for the debts of the Cooperative and no member shall be liable or responsible for any debts or liabilities of the Cooperative.

Section 3. The Board of Trustees shall have the power to make and adopt such policies, rules and regulations, not inconsistent with law, these Articles of Incorporation or the Bylaws, as it may deem advisable for the management, administration and regulation of the business and affairs of the Cooperative.

IN WITNESS WHEREOF, Sumter Electric Cooperative, Inc. has caused these Amended and Restated Articles of Incorporation to be executed in its name by its President and its corporate seal to be affixed and attested by its Secretary this 27<sup>th</sup> day of October, 2025.

(Corporate Seal)

SUMTER ELECTRIC COOPERATIVE, INC.

By: Gerald B. Anderson

Gerald B. Anderson

President

Attest:

Joyce Anderson

Joyce Anderson

Secretary

## AFFIDAVIT


STATE OF FLORIDA  
COUNTY OF SUMTER

Before me, the undersigned authority personally appeared Gerald B. Anderson, who being by me first duly sworn on his oath, deposes and says:

1. He is the duly qualified and acting President of Sumter Electric Cooperative, Inc.
2. The Board of Trustees of Sumter Electric Cooperative, Inc., at its regular meeting held on \_\_\_\_\_, approved the Amended and Restated Articles of Incorporation. After proper notice of such Amended and Restated Articles of Incorporation had been given, the proposed Amended and Restated Articles of Incorporation were submitted to the Annual Meeting of the members of Sumter Electric Cooperative, Inc., held on \_\_\_\_\_. The members at such annual meeting adopted such proposed Amended and Restated Articles of Incorporation by a vote in excess of two-thirds of the members voting thereon at such meeting, and such Amended and Restated Articles of Incorporation are attached to this Affidavit.
3. The provisions of Section 425.13, Florida Statutes, providing for amendments to articles of incorporation of rural electric cooperatives have been duly complied with.

  
Gerald B. Anderson, President

SWORN TO AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online notarization this 27 day of October, 2025, by Gerald B. Anderson, as President of Sumter Electric Cooperative, Inc., ☒ who is personally known by me or ☐ who has produced \_\_\_\_\_ as identification.

  
Notary Public, State of Florida  
My commission expires: 1-16-26

[Notary Seal]

