

OPERATING AND GOVERNING POLICIES
OF
GENERATION NEXT
OF THE
NATIONAL TRUCK EQUIPMENT ASSOCIATION

Section 1. Name.

The name of this division of the NTEA (as defined below) shall be Generation Next ("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) 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, written consents or minutes, 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 on Division letterhead shall be directed through the Division Secretary for review prior to dissemination. All other written correspondence 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 (as that term is described in Section 6), 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 and fund an annual budget for the Division, which will include an allocation of NTEA personnel time. The Division may not exceed the annual budget determined by the NTEA, without the prior, written approval of the Board of Trustees, which approval the Board of Trustees may withhold in its sole and unreviewable discretion.

(B) The total annual allocation for personnel time 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 has adequate funds and wishes to purchase additional time,

at the hourly rate established by the Board of Trustees, the Division may do so upon written notice to the Executive Director. The Division shall bear the full costs of any additional purchased time (and all related out of pocket expenses).

(C) Except as described in Section 3.8(B), above, the Division will be responsible for all other costs it incurs. If the Division determines that it needs or desires funds in excess of the annual budget determined by the NTEA, then the Division may establish annual dues or provide for assessments, in accordance with the terms of Section 5 hereof.

- 3.9 The Division is a division of the NTEA (and not a committee of the Board of Trustees), which, subject to the terms and conditions of these Policies, provides a forum for enhancing the professional development of those individuals employed by NTEA member companies. 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 employed by a member in good standing of the NTEA. Any such individual may be admitted to the membership of the Division on written application; provided that, in general, this Division is intended for members who have worked in the work truck industry for less than then (10) consecutive years. 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 the entity with which the member is employed (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 of his/her employer 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 have the option to establish, by majority vote, annual dues, and to provide for assessments, in each case on such terms and in such amounts as it may consider necessary or desirable. Any such dues and assessments shall be billed annually to the Division members, shall be paid to NTEA and shall be earmarked as a separate Division account. Other than the account described in the foregoing sentence, or the annual funds the Board of Trustees allocates to the Division pursuant to Section 3.8, above, 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.

- 5.2 Notwithstanding the procedures set forth in Section 4.3, above, any member who fails to pay any dues or assessments 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 any 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 any 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, if any, 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 employed by a member in good standing of 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 one or more qualified Division members in good standing for each vacancy. The Governing Members shall be selected by a majority vote of the Division members in good standing for which a Quorum is established. In the event (1) no nominated member accepts the nomination for a vacant Governing Member position, or (2) no nominated member receives sufficient

membership votes for a vacant Governing Member position, the remaining Governing Members comprising the Board, by majority vote, may either nominate for that position a different member of its choice or the member that garnered the most votes in the prior, inconclusive election. In the event the nominees receiving the most votes tie in an election, another election will be held in which Division members may vote only for one of the tied nominees to fill the applicable position on the Board of Governors. The nominee who receives the majority of votes of the Division's members in good standing for which a Quorum is established shall win such election. If the vote will not occur at a meeting, the Division Secretary shall prepare and mail, or transmit by Electronic Transmission (as that term is defined in Section 13 hereof), to the Division members a ballot containing the name(s) of the nominee(s) at least sixty (60) days prior to the Transition Meeting (as that term is described in Section 7.1), and the Division members shall return such ballot to the Division Secretary at least forty-five (45) 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 Not more than two (2) employees (including officers) employed by the same NTEA-member entity may serve on the Division's Board of Governors at any given time. Furthermore not more than one (1) employee, employed by the same NTEA-member entity may serve on the Executive Committee 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 seven (7) and a maximum of ten (10) 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) A Governing Member may be re-elected, but may not serve consecutive terms on the Board of Governors; provided, that, a Governing Member's three-year term may be extended to the extent set forth in the following sentence and Section 6.6(B), below. 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 either, at the discretion of the Board of Governors, by a majority vote of the remaining members of Board of Governors or by the nomination and election procedure set forth in Section 6.2 hereof. 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.

(B) For the election of the members of the Executive Committee in the year 2016 only, the Board of Governors may (but is not required to) re-elect one or more outgoing Executive Committee members to serve a second one-year term in the same position. If this occurs, the re-elected Governing Member's three-year term may be extended one-year beyond the permissible extension described in Section 6.6(A), to account for such re-election.

- 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 be employed by a member of the NTEA in good standing, and have served on the Board of Governors for at least one (1) year. The Executive Committee members shall be selected by a majority vote of the Board of Governors in good standing for which a Quorum is established. 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 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). Except as set forth in Section 6.6(B), 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 mail, or transmit by Electronic Transmission, to the Governing Members a ballot containing the name(s) of the nominee(s) at least one hundred twenty (120) days prior to the Transition Meeting, and the Governing Members shall return such ballot to the Division Secretary at least ninety (90) days prior to the Transition Meeting.

- 6.9 The members of the Executive Committee shall be selected by a majority vote of the Board of Governors in good standing for which a Quorum is established. In the event (1) no nominated member accepts the nomination for the vacant Executive Committee position, or (2) no nominated member receives sufficient membership votes for the vacant Executive Committee position, the Board of Governors, by majority vote, may nominate for that position either a different member of its choice or the member that garnered the most votes from the Governing Members in the prior, inconclusive election. In the event the nominees receiving the most votes tie in an election, another election will be held in which 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 majority of votes of the Governing Members in good standing for which a Quorum is established shall win such election.
- 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 funds approved by the Board of Trustees pursuant to Section 3.8 and/or any account described in Section 5.1, (if applicable), 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 the budget or such account. Notwithstanding the foregoing sentence, the Board of Trustees may expend funds from the Division's budget and/or 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 balancing the Division's budget and making recommendations as to the amount of dues and the need for assessments, if any, 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 mail, or transmit by 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 a majority vote 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) consecutive 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 two (2) scheduled meetings of the Board of Governors each fiscal year. One of the meetings shall follow the election of Governing Members (if applicable) 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 mailed first class, 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, 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, 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 forty (40) 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, a majority of the Executive Committee members; provided, that, if there is a vacancy on the Executive Committee, a Quorum for action taken by the Executive Committee shall be all the remaining members of the Executive Committee.

Section 9. Voting.

- 9.1 Each Division member in good standing shall be entitled to one (1) vote in Division matters. Proxy voting is not permitted. Each member may vote by mail or by Electronic Transmission, or orally at a meeting. Any referendum shall be sent to members in good standing by overnight mail, or by Electronic Transmission, and shall provide the members with not less than ten (10) days after the date of delivery to return ballots by certified or registered mail, overnight mail or Electronic Transmission (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 at any meeting or by a majority of the ballots returned by members in good standing constituting a Quorum in a referendum by mail or Electronic Transmission, except to the extent a higher percentage of affirmative votes is required by these Policies. All 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 action in such referendum (and shall be counted for purposes of determining whether a Quorum has been established). Members must return their mail 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 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 at any meeting or by a majority of the ballots returned by Governing Members in good

standing constituting a Quorum in a referendum by mail or Electronic Transmission, except to the extent a higher percentage of affirmative votes is required by these Policies. All Governing 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 Board of Governor action in such referendum (and shall be counted for purposes of determining whether a Quorum has been established). Governing Members must return their mail 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 at any meeting or by an affirmative vote of at least two ballots returned by Executive Committee members in good standing constituting a Quorum in a referendum by mail or Electronic Transmission, except to the extent a higher 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. All Division members shall be given not less than thirty (30) days' notice in writing of amendments.

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 any 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.

"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; *provided, however*, that posting information on a web site shall not constitute Electronic Transmission.

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 March 2, 2015, and these Policies become effective as of that date.