Bylaws of People Power Solar Cooperative, Inc.
Part 1: The Basics

First, you should know that, in spite of goofy cartoons throughout, these are definitely People Power’s Bylaws and this IS a legally binding document. Since People Power is a democratic organization, these Bylaws are designed to be easily understood by anyone. Cartoons are there to help keep readers’ interest, explain meaning, and to aid in remembering what was read.

Also, every slide has a footer with the following information:

- Any special requirements to amend the slide and when it was last amended:
- References to laws relevant to the slide and other resources or People Power policies, to aid in understanding:
- A code referencing a cataloging system to track versions of Bylaws slides:
- Creative Commons license indicating how others may use this slide (with attribution to theselc.org):

Adopted: 12/24/2018

Law: Resources:

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This is a Cooperative Corporation

These Bylaws will sometimes include a footnote referencing the law. If you see anything with the numbers 12200 through 12704, that is a reference to the California Corporations Code. Those are the rules governing Cooperative Corporations.
Mission

Our mission is to create a just and inclusive transition to renewable energy by enabling everyone to own and shape our energy future.

Adopted: 12/24/2018
Commitment to Just Transition

We are committed to a just transition to renewable energy, which requires:

- **Democracy and self-determination**: Communities must democratically shape the energy sector and have long-term access to and control over energy, so that we can build wealth, health, and jobs for ourselves and future generations.
- **Centering frontline communities**: We must build power among – and center the needs of – low-income communities, communities of color, and frontline communities that have been disproportionately harmed by our fossil fuel economy.

All Owners agree to the above Commitment to Just Transition. As this Commitment represents core values of the Cooperative, decisions made by People Power or any ambiguity in these Bylaws should be considered and interpreted with reference to this Commitment.

Adopted: 12/24/2018
Building Power

The governance, financial, and other provisions of these Bylaws must be understood in the context of People Power’s purpose, which goes far beyond the provision of electrical power.

People Power builds “power” in many senses of the word. People Power envisions a world where everyone has secure, long-term, affordable access to clean electrical power, and...

Our journey toward that vision matters immensely and has implications for our lives, jobs, communities, and economies. As part of a just transition to renewables, People Power also builds:

- Democratic workforces and good jobs in our energy sector
- Community financial power through crowd-financing and aggregated buying and bargaining power
- Political power and influence over public policy
- Connected and empowered communities
Part 2: Spreading Power

We want to spread power to as many people as possible through a decentralized structure where small groups of Owners are in the driver's seat of the Cooperative’s activities. We prioritize decentralized governance because it builds people power, creates resiliency, and fosters a strong sense of ownership, activating people to build and steward our energy resources in the long-term. The activities of the Cooperative will therefore be spread out among small groups, grassroots teams, or committees that will be accountable to the whole.

Resource: “Reinventing Organizations” by Frederic Laloux describes many examples of decentralized organizations.
Project Groups

Worker Owners shall create and disseminate a process whereby people may form groups and propose to initiate projects with the support of the Cooperative. These “Project Groups” may be initiated by individuals or organizations, and may include, for example, groups of people who jointly build or steward a solar project or a group of Owners spearheading a policy advocacy campaign. Many Project Groups will function much like self-governing “cooperatives” under the umbrella of the broader Cooperative, much as fiscally-sponsored projects do in the nonprofit sector. Such groups must be rooted in People Power’s Commitment to Just Transition, and each group must have a clear written agreement about how it functions, makes decisions, and manages its resources.
Governance Overview

To help readers see the big picture while navigating the pages that follow, this page provides an overview and roadmap to our governance structure. Broadly speaking, there are three governance bodies that work together as follows:

1. Owners: People Power exists to serve its Owners, so Owners have core control over People Power through their election of the majority of the Board and voting on major decisions. Apart from those core powers, Owners express their power and influence through countless small interactions with People Power, shaping People Power and our communities through participation in Project Groups, energy projects, committees, working groups, and other initiatives. In animal terms, Owners are diverse members of our local community, and they need all kinds of habitats in order to thrive.

2. Worker Owners: The Worker Owners’ role is to serve and be responsive to all Owners, facilitating Owner participation in energy projects and other initiatives. Through their daily work, the workers make most decisions about the management of People Power. Like beavers, staff work diligently to create the ecosystems and conditions in which many communities can flourish.

3. Board: The Board primarily oversees the Workers to ensure that Workers are fulfilling their purpose and are accountable to Owners. Like owls, Board members watch and listen carefully.
People Power has 4 kinds of Owners:

**General Owners**, who provide capital and other support for projects.

**Anchor Owners**, who provide leadership or spearhead development of projects.

**Subscriber Owners**, who get electrical power or other benefits or services from the Cooperative.

**Worker Owners**, who provide technical, operational, and organizing support to all other Owners.

Things to know about Owners:

- **It’s possible for Owners to be two or more kinds of Owners at once**, meaning they have the rights and responsibilities of those two or more Owner categories, but they **will still have only one vote** on any decision put to Owners or on the election of any Director seat.

- **Organizations and businesses that are Owners get only one vote**, regardless of how many people work for or own that organization or business.

- An “Owner” is legally a member of People Power Solar Cooperative, Inc.

- **An Owner cannot transfer their ownership interest to other people.**

- Owners must be at least 12 years old.
Becoming a General Owner

Any person or organization may become a General Owner by completing all of the following:

1. **Purchasing at least 1 General Owner share for $100.** Some key things to know are:
   a. **Owners are encouraged to buy 10 shares (totaling $1,000), if their individual resources allow,** since shares are a primary source of capital for the Cooperative and essential to building power.
   b. **Share availability may be limited, at times. In particular, the opportunity to buy more than ten shares will be offered during limited times** and may include minimum investor qualifications, because such offerings will be subject to different securities laws. All General Owner shares will have the same dividend and redemption rights. Purchase of more than one General Owner share does not entitle a General Owner to any additional votes or powers.
   c. **Owners will be able to select their preference for a dividend.** When they purchase a share, General Owners will be given an option to choose whether or not to receive dividends. No one will be pressured to waive dividends, but the option is provided because waiver of dividends reduces the cost of capital for solar projects, thereby supporting other work for the benefit of the community.
   d. **The financial details and risks of General Owner shares are described later in the Bylaws.**

2. **Affirming CA residency or meeting an exemption:** Individuals must be California residents, and business & organizations must demonstrate to People Power’s Board that they are CA-based and conduct most of their business in CA. The Board may also accept General Owners from outside of CA after the Board establishes a policy exempting some General Owners from the residency requirement.

3. **Aligning and agreeing:** All Owners must complete an Owner agreement, which includes affirming alignment to the Mission and Commitment to Just Transition in these Bylaws.

Adopted: 12/24/2018

Law: CA Corp Code 25100(r) is the securities law governing sale of cooperative shares

See related slides in the Financial section of these Bylaws.
Becoming an Anchor Owner

The purpose of Anchor Owners is to root and steer the activities and projects of the Cooperative toward a just transition.

Any person may become an Anchor Owner by completing both of the following:

1. Accepting an invitation from Worker Owners based on the person's demonstrated commitment to just transition and either:
   a. spearheading a Project Group, or
   b. being a Founding Anchor Owner invited to join before December 5, 2018.

2. Aligning and agreeing: All Owners must complete an Owner Agreement, which includes affirming alignment to the Mission and Commitment to Just Transition in these Bylaws.
Any person or organization may become a Subscriber Owner by completing both of the following:

1. **Being a party to or named in an agreement to either purchase power from or receive other benefits and services through the Cooperative.** The details of each agreement will vary, because each project will engage different communities and may use different financing and subscription models. These details of such an agreement will be sorted out by Worker Owners in conversation with the group spearheading the project.

2. **Aligning and agreeing:** All Owners must complete an Owner Agreement, which includes affirming alignment to the Mission and Commitment to Just Transition in these Bylaws.
Becoming a Worker Owner

Any person may become a Worker Owner by completing both of the following:

1. **Working** for People Power as an employee for a minimum of 500 hours over the course of at least 12 months. The Board and Worker Owners, together and at their discretion, may approve as a Worker Owner someone who works the threshold number of hours for People Power alongside or in close collaboration with the employees of People Power in a non-employee capacity.

2. **Aligning and agreeing:** All Owners must complete an Owner Agreement, which includes affirming alignment to the Mission and Commitment to Just Transition in these Bylaws.

**Initial Worker Owners:**
Crystal Huang and Grayson Flood are the Worker Owners as of the adoption of these Bylaws on 12/24/2018.
Terminating Ownership

Ownership will terminate by any of the following:

- An Owner sends People Power a written notice that they are terminating their ownership.
- An Owner dies.
- In the case of a business or organization that is an Owner, they dissolve or close.
- In the case of a Worker Owner, they are removed using the process described on the Removing Worker Owners slide, or they cease to work for or be employed by People Power for an average of 10 hours or more per week, unless on a temporary leave.
- In the case of an Anchor Owner, they 1) do not attend any People Power events/meetings for 24 months and fail to attend an event within 90 days of notice of non-attendance, or 2) fail to vote in three consecutive elections or decisions put to Owners. In the case of a Founding Anchor Owner, only the latter (2) is a basis for termination.
- In the case of an Subscriber Owner, they cease to purchase power from or receive other benefits and services under their agreement with the Cooperative.
- The Board otherwise expels an Owner for cause, as long as the Board uses a consistent, fair, and reasonable procedure for expulsion (provided in writing to the Owners) that gives an Owner a reasonable period of time in which to explain or correct a problem.

The Board may, at its discretion and for good cause, waive the termination or reinstate an Owner (such as if the Owner requests a waiver based on personal circumstances).
The Board of People Power

Except as otherwise provided, the Cooperative will have 8 Directors (aka Board members) and they serve 2 year terms. Board members may serve unlimited terms, so long as no more than 4 terms are consecutive. After October of 2020, no more than two Worker Owners may serve on the Board at once.
Roles and Responsibilities of the Board

The primary role of the Board is to create and oversee a system of decentralized, participatory, and inclusive governance and operations. In other words, the Board generally stewards the *process* by which work is carried out, as opposed to directing the *substance* of the work. The Board will provide ongoing oversight of the activities and internal functioning of the Cooperative. This will include:

- Regularly reviewing financials and financial decisions, including contracts for expenditures exceeding $10,000 (for things other than energy projects), changes to staff compensation, and periodic budget review.
- Monitoring compliance with the law.
- Reviewing internal policies adopted by workers, including policies on selecting energy projects.
- Making reasonable inquiry into any concerning activities or decisions by workers.
- Intervening when the Cooperative’s workers or Owners engage in overly risky or illegal activity.
- Intervening under other circumstances described in the slide on Oversight of Worker Owners.
People Power will have 5 Elected Directors with the following titles, responsibilities, and election processes:

- **Governance**
  - Elected by all Owners. Also serves as President. Responsible for overseeing participatory and democratic governance practices, overseeing elections.

- **Financial**
  - Elected by all Owners. Also serves as Treasurer. Responsible for overseeing People Power financial health and providing financial reports to Owners.

- **Worker**
  - Elected by and represents interests of Worker Owners. Also serves as Secretary. Maintains records, sends notices, manages communication with Owners.

- **Subscriber**
  - Elected by and represents interests of Subscriber Owners.

- **Anchor**
  - Elected by and represents interests of Anchor Owners.

Adopted: 12/24/2018

Law: 12353 (a) & (b)
3 Appointed Directors

To anchor People Power to its mission and to ensure representation by organizations working in the just transition movement, People Power will have 3 appointed Directors with roles described below. People Power shall give each organization a 3-month window in which to choose an appointee or a list of suggested appointees. If the top-listed organization fails to make an appointment or ceases to exist, the next-listed organization may make the appointment, and so on. The People Power Board may only block an appointment if 75% of all Directors vote to do so. If the appointing organization provides a list of suggested appointees, the Directors shall choose the appointee from among those suggested.

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**Permanent Cooperatives Director:**
Anchors People Power to its mission to create permanent community control of critical assets.

**Appointed by:**
1. Sustainable Economies Law Center
2. East Bay Permanent Real Estate Cooperative
3. Oakland Community Land Trust

**Grassroots Clean Energy Director:**
Roots People Power in grassroots-led clean energy movements.

**Appointed by:**
1. Local Clean Energy Alliance
2. Asian Pacific Environmental Network
3. RE-volv

**Climate Justice Director**
Roots People Power in broader movements for climate justice.

**Appointed by:**
1. Communities for a Better Environment
2. California Environmental Justice Alliance
3. Movement Generation
## Transition to Full Board

At the time of adopting these Bylaws, the Board consists of Crystal Huang, Janelle Orsi, Subin DeVar, and Grayson Flood. In order to allow for flexibility while transitioning to the full Board described above – and in order to establish staggered terms – people will join and leave the Board as follows:

1. **First appointment**: Janelle and Subin’s term will end when the Permanent Cooperatives Director is appointed, which may happen any time before October 1, 2019. That Director shall serve until May of 2021.

2. **First elections**: Before October 1, 2019, People Power will hold elections for 3 Directors: Governance, Financial, and Anchor Directors, who shall serve until May of 2021.

3. **Second appointments**: The Grassroots Clean Energy and Climate Justice Directors may be appointed any time before October 1, 2020, and they will serve until May of 2022. Crystal and Grayson’s terms will end with these Directors are appointed.

4. **Second elections**: Any time before May of 2020, People Power shall hold elections for Subscriber and Worker Directors, who shall serve until May of 2022.

5. **President, Secretary, Treasurer**: Until May of 2021, the Board may appoint any current elected or appointed Director to fill the roles of Secretary, Treasurer, or President, if any such position is not currently filled.

<table>
<thead>
<tr>
<th>Year</th>
<th>Action</th>
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<tbody>
<tr>
<td>2018</td>
<td>Appoint Permanent Cooperatives Director</td>
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<tr>
<td>2019</td>
<td>Elect Governance, Financial, and Anchor Directors</td>
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<tr>
<td>2019</td>
<td>Elect Subscriber Director and Worker Director</td>
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<tr>
<td>2019</td>
<td>Appoint Grassroots Clean Energy and Climate Justice Directors</td>
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Any of these may happen earlier, but not later, than shown here.
Elections will take place within 30 days before or after May 15 every year. By the end of 2019, the Board will create and disseminate a clear process for holding elections, which shall include:

- An open process for soliciting nominations,
- Opportunities for candidates to communicate with Owners,
- A voting process that encourages participation, and
- A ranked-choice voting system that allows Owners to rank at least their top three choices for each Board seat.

As much as possible, the Board and Worker Owners will actively recruit, encourage, support, and nominate people from frontline communities.

After 2020, only the Owners may vote to change election processes. The invitation for nominations will begin in December, to allow a long enough window of time to recruit, nominate, learn about, and engage with candidates, before voting starts.
Removing Directors

A Director may be removed by whomever elected or appointed that particular Director. For example, the Worker Owners may vote to remove the Worker Director, using the process below. Prior to the vote or decision of removal, every Director subject to removal must be given a reasonable opportunity to provide a written statement to the voters or organization removing them.

**Removal by vote of Owners:** A vote to remove a Director may be initiated by a proposal of the Directors or by whomever elected that Director following the procedures described under “Owner Decisions and Proposals.” Additional voting requirements:

- If there are fewer than 50 Owners in a particular Owner category, removal of a Director elected by that category must be approved by a majority of ALL Owners in that category.
- If there are 50 or more Owners in a particular category, removal can be done by majority vote, so long as at least 30 Owners or 5% of Owners (whichever is larger) in that Owner category participate in the vote.

**Removal by appointing organization:** An organization that appoints a Director may remove that Director by providing written notice of removal to the Secretary or to the whole Board, so long as, before or after the removal, the organization, if requested by the Board, meets with the Board to answer any questions about the removal.

**Removal and Suspension for Cause by Board:** The Board may remove any Director who has not attended three or more consecutive regular or special Board meetings. Without prior notice, the Board may also suspend for cause any Director, so long as 2/3 of Directors, not including the Director subject to suspension, vote to approve suspension. The Board will promptly notify the affected Director of such suspension and will provide an opportunity for the suspended Director to be heard at a meeting of the Board of Directors within 30 days.

**Replacing Directors:** In the event that an elected Director is removed, the removal vote shall also indicate whether (i) a replacement Director shall be elected within four months of removal, (ii) the Board shall appoint a replacement until the next regularly scheduled election, or (iii) the seat shall remain vacant until the next regularly scheduled election. If an appointed director is removed, a new Director shall be appointed following the process detailed by “3 Appointed Directors” slide. If the President is removed, the Treasurer shall act as President until a new President is either elected or appointed. If the Treasurer or Secretary is removed, the Board will appoint any other sitting Board member to fill those roles until the replacement is elected or appointed.

Adopted: 12/24/2018

Law: 12353, 12361 12362, 12364, 12224

Resource: [Short documentary about Choctaw Electric Cooperative, emphasizing critical role of removing directors as a tool of the democratic process](http://theselc.org).

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Board Meetings

The Board will meet at least quarterly, with at least 15 days notice. Any 2 Directors may call additional Board meetings with at least 7 days notice. Meetings may happen on even shorter notice if all Directors are present or later agree, in writing, to decisions made at the meeting. A Director may participate virtually in in-person Board meetings if they request to do so at least 3 hours in advance, to allow the Board to set up appropriate technology. Meetings may also be entirely virtual.
Any Director may make a proposal inside or outside of a meeting. After making a good faith effort to adapt the proposal in response to deliberations and feedback, at the proposing Director’s request, the Board shall vote on whether or not to approve the proposal.

In meetings, decisions are made when approved by a majority of all Directors, except where a higher voting threshold is required elsewhere in these Bylaws or another policy.

Outside of meetings, decisions are made when ALL Directors consent to the decision in writing.
The Board may create Board Committees that can exercise the full power of the Board, so long as the Committee has at least 2 Directors and consists only of Directors. However, a Board Committee cannot make decisions related to:

- Approval of any action that, according to law or these Bylaws, requires approval by the Owners.
- Filling vacancies of the Board or any committee that has authority of the Board.
- Fixing compensation of Directors for serving on the Board.
- Amendment or repeal of any resolution that the Board has expressly deemed not amenable or able to be repealed.
- Establishment of committees of the Board.
- Expenditure of funds to support a nominee for Director (if there are more people nominated for Director than open slots available).

Committees jump through hoops and help move things forward, WHEEEE!
Owner Meetings

People Power will hold at least 1 Owner meeting per year and give Owners at least 30 days notice, describing the agenda and topics to be voted on. People Power will organize additional Owner meetings at its discretion or if a meeting is requested by 10 Owners or 5% of Owners, whichever is smaller. In this case, the People Power will give Owners at least 10 days notice. By joining the Cooperative, Owners consent to the holding of virtual meetings.
Owner Proposals and Decisions

If requested by 5% of Owners or if requested by 2 Board members, the Board will put a proposed decision or discussion topic on an Owner meeting agenda or submit a proposal (virtually or by mail) to the Ownership for a vote outside of a meeting.

Votes may be taken in or outside of meetings using paper, electronic voting, or raised hands. A quorum for meetings and votes is 5% of Owners or 5 Owners, whichever is larger. Owner decisions may be made by majority vote, except where a higher voting threshold is required by these Bylaws or another policy.

Regardless of the number of Ownership classes held by an Owner, each Owner shall have one (and only one) vote on any decision put to Owners, or on the election of any Director seat.
Keeping Everyone Informed

The Board Secretary will make the following information available online or via email for Owners:

● Director and Owner meeting agendas and minutes,
● Financial statements and an annual financial report, prepared no later than 120 days from the close of the fiscal year, and
● Policies applicable to Owners, Board, & Workers.

In all realms of governance, including Committees, Workers, and Project Groups, detailed records of activities and decisions should be kept and made easily accessible to people involved in or affected by those activities and decisions.
Trusteeship Role of Worker Owners

While Owners, collectively, have power to elect the majority of the Board and make major decisions, a significant portion of Owners’ power will be exercised in collaboration with the Cooperative’s workers. Workers are an essential channel of power for Owners; if workers don’t have power and agency, then Owners don’t have power and agency. Given that Worker Owners will be doing a substantial portion of the work to advance the Cooperative’s mission, each Worker Owner is essentially holding the Cooperative’s work “in trust” for the benefit of Owners and the community.

Thus, Worker Owners of the Cooperative will take on a level of responsibility and accountability akin to that of a typical Board of Directors or “trustees.” This level of responsibility mandates a democratic and participatory workplace that gives power to each Worker Owner. This more equitable distribution of power should be reflected in equitable distributions of pay.
Responsibilities of Worker Owners

Except as otherwise provided, the Board delegates management of the Cooperative to Worker Owners. Worker Owners shall have the responsibility to:

• **Adhere to and advance the Mission and Commitment to Just Transition** expressed in these Bylaws.

• **Engage with Owners** and facilitate the formation of Project Groups.

• **Be responsive to the needs of all Owners** by taking action, initiating work, working to change policies, and harnessing resources for the benefit of Owners.

• **Maintain a clear structure for democratic self-management** that gives power and agency to every Worker Owner.

• **Make decisions using a clear, participatory, and well-documented process.**

• **Respond** to important opportunities, grievances, and inquiries.

• **Take action to resolve problems** and tensions perceived by the Worker Owners.

• **Work to address interpersonal conflicts and oppressive power dynamics** in the workplace and among Owners.

• **Maintain transparent and effective sharing of information** throughout organization.

• **Provide meaningful leadership development opportunities** for each other and effectively onboard new Worker Owners.
Rights and Powers of Worker Owners

To fulfill their responsibilities to the Cooperative, Worker Owners shall have the power to:

- **Propose new or change existing initiatives,** activities, and policies, and to carry out such proposals after having integrated feedback of other relevant Worker Owners and Owner classes through any adopted Worker Owner decision-making policies.

- **Recruit, hire, and – in certain cases – remove** other Worker Owners, which sometimes requires Board approval. (See [Removing Worker Owners](#))

- **Collectively manage work and schedules.**

- **Receive pay that is relatively “on par” with that of other Worker Owners,** except to the extent that pay differentials emerge from the Worker Owners’ own peer-based system of setting compensation, so long as all compensation arrangements are approved by the Board.

- **Work in a nourishing work environment** that lets every Worker Owner bring their whole selves to work and rise to their personal potential, enabling workers to feel emotionally invested in their work and motivated to carry out the Cooperative’s mission.

- **Maintain a safe and effective workplace** by engaging in restorative practices and conflict mediation when needed.

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Adopted: 12/24/2018

By: theselc.org

POWER.BY.STAF.RIT.1
Oversight of Worker Owners

Oversight: The Board shall develop a system to regularly assess the efficacy of the Worker Owners in fulfilling their responsibilities, which are described in the Bylaws (see “Responsibilities of Worker Owners”) and other policies. The Governance Director shall provide Owners with an annual written assessment of the Worker Owners. This assessment shall be brief and provide a high level overview, omitting potentially sensitive details about individuals. The Owners may, by petition signed by 10% of Owners or 50 Owners (whichever is smaller), require the Board to conduct a more thorough Performance Review of the Worker Owners to determine whether they are fulfilling their responsibilities, looking at the performance of each Worker Owner, reviewing practices, assessing values-alignment, and reviewing compliance with policies. Such a Performance Review must be completed within 3 months of the request by Owners.

The Board shall temporarily – fully or partially – suspend delegation of management to Worker Owners and assume full or partial management of the Cooperative if:

- 2/3 of all non-Worker Directors agree by vote that the Worker Owners, as a governing body, are failing in one or more of their responsibilities; or
- After a Performance Review (see above), Owners vote and agree that Worker Owners, as a whole, are failing in one or more of their responsibilities.

In the event of suspended delegation, the Board shall work in earnest with the Worker Owners to resolve problems and improve fulfillment of responsibilities, which may include managing a hiring or firing process. The Board shall make a good faith effort to restore delegated management to Worker Owners as soon as feasible.
Removing Worker Owners

While the Cooperative is committed to training and supporting its workers and to creating cooperative relationships in the workplace, a Worker Owner may be removed for any lawful reason if the following procedures are satisfied. The Worker Owner subject to removal may not be counted among those who vote:

If there are fewer than 5 Worker Owners: A Worker Owner may be removed by a vote of 75% or more of the Board, or if at least 50% of Worker Owners request removal and a majority of the Board approves.

If there are 5 or more Worker Owners: A Worker Owner may be removed by a vote of 75% or more of Worker Owners, or by a vote of 75% or more of the Board.

Notice and Opportunity to be Heard: All Worker Owners and Directors must be given at least 15 days’ prior written notice of the intent to vote for removal of a Worker Owner at a meeting, along with the reasons for the proposed termination. The Worker Owner subject to removal must be given the opportunity to be heard by the voting body prior to the removal vote.

Discretion to Deviate from Process: The Board and Worker Owners reserve the right to modify or break from the notice and hearing procedures described above, if it is determined that doing so is required to protect against: (1) an immediate threat to people’s health and safety; or (2) immediate and significant harm to the Cooperative’s operations, integrity, or existence.
Conflict of Interest Policy

When the Board or Worker Owners are thinking about entering into a transaction that might benefit the financial interest of someone who is part of that deciding body, the applicable deciding body shall use the following process to vet the transaction. The general standard of review is whether or not a transaction would benefit the person’s financial interest to the detriment of the Owners or the Cooperative. This process does not apply to selling a General Owner share or to transactions valued at under $100.

Key definitions:
- Interested Person: A person who – personally or through a member of their household – has a direct or indirect financial interest, defined as:
- Financial Interest: Direct financial benefit from the transaction or an actual or potential ownership interest, investment, compensation interest, or governance role in an entity that People Power is transacting with.

Duty to Disclose:
The interested person should let the appropriate deciding body (Worker Owners or Board) know. This could be through a presentation of facts given in writing or at a meeting.

Investigating alternatives:
The deciding body may appoint a committee or another disinterested person to investigate alternatives to the proposed transaction.

Does someone deciding on the proposed transaction have an actual or potential financial interest?

Does a conflict of interest exist?

After a presentation and conversation with the interested person, the deciding body (not including the interested person) may discuss and vote on whether a conflict of interest exists.

Better Option is Available:
Using due diligence, the deciding body determines a more advantageous arrangement is possible without a conflict of interest.

No Better Option Exists:
The deciding body (not including the interested person) determines it’s not reasonably possible under the circumstances to find a more advantageous arrangement without creating a conflict of interest.

Vote not to approve proposed transaction.

May vote to approve the proposed transaction.

The deciding body shall keep a written record of its decision process, and if the transaction is approved, shall include this record along with annual financial reports provided to Owners.

Adopted: 12/24/2018

Law: 12373 (suggesting a process for vetting transactions where a conflict exists) and 12592 (regarding requirement to report on conflicts)

POWER.BY.GOV.CON.1

By: theselc.org
Communications from People Power

The Cooperative may provide notice, ballots, and any other communications to Owners and Directors by mail, text message, email, or another electronic platform accessible to Owners and Directors. **By joining the Cooperative, an Owner consents to receiving notice and other communications via email, and to using an electronic voting platform.** An Owner or Director may withdraw this consent by requesting – in writing sent to the People Power Secretary – that communications be made available to the Owner or Director in non-electronic form.

Adopted: 12/24/2018

Related Slide: [Keeping Everyone Informed](#)

Law: CA Corporations Code Section 20

By: theselc.org

POWER.BY.GEN.NOT.1
The Secretary, President, or Treasurer may sign a document or make a binding commitment on behalf of the Cooperative. The Board may designate other people, such as certain Directors or Worker Owners, to do the same.
Dollars will play a very carefully stewarded role in People Power. The following slides describe standards for People Power’s financial decision-making and accounting. At People Power, dollars are a means, not an end. Dollars are a tool of achieving just transition and permanent community stewardship of our energy economy, which constitutes true wealth for our communities.

= True Wealth

= Tool
1. Decentralized Finances

People Power will create many centers of financial decision-making and accounting. To offer a visual, explanation: If People Power were a galaxy, many Project Groups and other activities within People Power would be solar systems within that galaxy, and the Owners involved in that project would be planets orbiting those solar systems. So here’s how galactic financial management will work:

**Galaxy:** People Power will do accounting for the Cooperative as a whole, and the Worker Owners and Board, primarily, will make financial decisions that impact and steward the Cooperative as a whole.

**Solar Systems:** People Power is like a cooperative of cooperatives. People Power will separately account for the income, expenses, and assets specific to many Project Groups and other activities. This facilitates the return of surplus income to the Owners who generated that income through payments made in connection to that project or activity. People Power will put some financial decisions in the hands of Project Groups, so such groups can make the most of their own resources and creativity toward successful projects. For example, when members of a church form a Project Group to build a solar project, they can call upon people in their congregation to help with installation, or find other ways to reduce costs.

**Planets:** People Power will further maintain accounting records specific to each Owner, tracking ownership shares purchased, certain payments made by each Owner, and accumulation of dividends and patronage refunds allocated to each Owner. For each Owner who has dividend allocations, and/or patronage refunds, People Power will maintain an individual Owner Account to track amounts due to the Owner. See slides on “Paying Owners When They Leave.”

Adopted: 12/24/2018

Law: CA Corp Code 12201 and Subchapter T of Internal Revenue Code govern cooperative finances

By: theselc.org

POWER.BY.FIN.ACCT.1
2. Non-Extractive Finances

One of the most powerful elements of People Power’s financial structure is the following set of rules to prevent extraction from and exploitation of people and communities. People both provide and receive value from People Power, and the following slides describe how that value can flow in a balanced way. People Power aims to avoid extractive imbalances arising from excessive pay to executives (or, conversely, non-living wages paid to workers) and excessive return on capital. The following slides describe minimum standards (floor) and maximum limits (ceiling) for compensation and other financial benefits received by people who work for, get power or other services from, or provide capital to People Power.

Too much...
Too little....
Ah, juuuust right!
Balancing Benefit to Multiple Stakeholders

The enormity of our task at hand – transitioning away from a fossil fuel economy, combatting wealth inequality, and building power for people of color, low-income communities, and frontline communities – requires that the resources of the Cooperative often be tilted toward the Owners doing on-the-ground work of leading a just transition for our diverse communities: Anchor Owners and Project Groups.

The other Owner categories – General, Subscriber, and Worker – support this essential work with their capital, power purchasing, and labor, for which each shall receive reasonable financial benefits. By capping the financial benefits that flow, in particular, to investors and workers, the Cooperative is able to re-invest any remaining earnings in further advancing a just transition.

**Anchor Owners and Project Groups**
Ample resources to advance a just transition and build power in all of its forms for the benefit of our communities and all Owners

**Subscriber Owners**
Reasonable and affordable price for electricity

**General Owners and other investors**
Reasonable (not excessive) return on capital

**Worker Owners**
Reasonable (not excessive) compensation
Employee Compensation: Floor & Ceiling

Employees shall be **fairly** compensated.
Either of the following two methods of determining compensation shall be presumed to be fair, though other methods of determining fairness may be applied:
1) The employees collectively choose and agree to their rates of compensation, and the Board approves it, or
2) Employees receive, at minimum, the amount considered by the MIT Living Wage Index to be a living wage for 1 Adult and 1 Child in their region.

Employees shall be **equitably** compensated.
Either of the following methods of pay calculation shall be presumed to be equitable, though other methods of determining equitability may be applied:
1) All employees are paid at the same rate, or
2) The ratio of highest to lowest paid employee shall not exceed 2:1 and the exact rate of pay for employees is determined with substantial input from all employees.

**Capped compensation:** Employee compensation **shall not exceed 3 times the median** per capita wage for all occupations in the employee’s Bureau of Labor Statistics Metropolitan Area, as calculated by the most current BLS Area Occupational Employment and Wage Estimates. For example, as of May 2017, the median hourly wage for all occupations in Oakland-Hayward-Berkeley is $22.89. In this case, a People Power employee in that region could not be allowed to make more than $68.67 per hour or **$137,340 per year** for full time work.
Return on Investment: Floor & Ceiling

Intention to pay dividends of approximately 1 to 3% on General Owner shares:
As fair compensation for General Owners who provide capital to People Power, the Board shall strive to declare dividends of approximately 1-3% per year on General Owner shares, with the exception of shares of General Owners who elected to have no dividends. The goal is to simulate or slightly exceed the return General Owners could earn if they had put their money in a savings account. The Board also has the authority to not declare dividends on a given year if doing so would put undue financial strain on People Power. Dividends will either be disbursed to General Owners or accrued for later payment, and the Board has the authority to decide the timing of payment.

Capped return of 5%: Keeping in mind that the cost of capital substantially impacts the affordability of energy, the return paid to General Owners shall not exceed 5% per year on the amounts paid by General Owners to purchase membership shares.

Since the above rules apply only to General Owners, People Power shall also limit the return it pays on capital from other sources. People Power may never pay a return rate of 15% or more per year on capital received, whether in the form of loans or shares. Ideally, return paid would be much lower. This is to prevent extractive capital from harming the Cooperative.

Amendment of this slide requires approval of Vision Protectors
Adopted: 12/24/2018
Law: 12451 on limited return on capital in CA Cooperative Corporations.

POWER.BY.FIN.CAPS.Gen.
By: theselc.org
Subscriber Financial Benefits

Subscriber Owners who receive electrical power and other benefits and services through the Cooperative shall have the opportunity to pay affordable rates for such power and services, when it is feasible to the Cooperative. “Affordability” will vary from person to person, and the Cooperative will strive to create or access subsidies for lower-income Subscribers. The Cooperative shall otherwise strive to charge rates for electricity that are either comparable or less than rates for electricity provided by the area’s predominant utility.

Adopted: 12/24/2018

Resources: See, for example, PG&E’s rate schedules.
3. Giving Surpluses Back to Owners

For some Project Groups, solar projects, or other activities or services, People Power may specify that surplus income from the project may be disbursed or allocated after the end of each fiscal year as “patronage refunds” to involved Subscriber Owners in proportion to their “patronage,” meaning payments (such as electricity bill payments or other fees) made to the Cooperative for that project.

People Power may then disburse the patronage refunds, allocate them to individual Owners’ Accounts, credit them toward future payments, or a combination. When patronage refunds are allocated to Owners’ Accounts, People Power shall aim to disburse them within 5 years of making the allocation. The specific method of determining surpluses and the details of a Subscriber Owners’ right to patronage refunds will be defined in written agreements regarding the financial details of a particular project. Unless otherwise specified, all income from projects will be re-invested to advance the Cooperative’s Mission and Commitment to Just Transition for the benefit of all Owners and their communities.

The proportion of income that is attributable to other sources – such as grants, subsidies, or payments from non-Owners – may not be allocated to or paid out to Owners as patronage refunds.

As a general rule, no surplus income will be generated from Worker Owners, Anchor Owners, or General Owners, since, at the time of adopting these Bylaws, none of these Owner categories is anticipated to purchase power or services from the Cooperative unless they are also Subscriber Owners.

If, instead of surpluses, there are losses on a particular project or activity, the losses will be allocated in any manner that the Board determines to be fair and equitable, in consideration of the circumstances leading to the loss.
4. Paying Owners When They Leave

General Owners and some Subscriber Owners will have amounts due to them from the Cooperative when their ownership terminates. The following slides describe how those amounts are determined, and this slide describes how they are paid:

People Power may choose to pay amounts due over a period of years with interest:
People Power may pay the full amount due immediately, or pay only part of it, converting any unpaid amount to a promissory note payable to the former Owner in installments over a period not to exceed 5 years. After one year, any unpaid amounts shall begin to accrue and annually compound interest at a rate of 1.5% per year. The promissory note may provide for a reasonable extension of time to pay in the event of financial challenges at People Power. A promissory note to a General Owner shall also provide that if all current General Owners receive a reduction in redemption value of their General Owner shares, the Board may choose to apply a proportionate reduction to all outstanding promissory notes of former General Owners.

Two specific circumstances will allow People Power to use longer-term promissory notes:
- If a General Owner has more than $20,000 due from General Owner shares, People Power may make the promissory note due within 10 years.
- If a General Owner redeems one or more shares before 2022, People Power may make the promissory note due within 7 years. We have included this in recognition that a stable capital base is necessary to People Power during its early years.
Redemption of **Subscriber Owner Accounts**

When a Subscriber Owner terminates their membership, they will receive all amounts in their Owner Accounts, representing surplus income which has been allocated but not distributed to them as patronage refunds.
Redemption of General Owner Shares & Dividends

When a General Owner withdraws their General Owner shares, People Power aims to return the full share purchase price ($100 per share), plus any dividends that have accrued but not yet been distributed to the General Owner.

Important: While the intention is to pay all General Owners back with dividends, the Board may decide that the return of shares to all General Owners will be reduced, depending on the financial health of People Power. General Owner shares are a form of equity in People Power, therefore this equity share is at risk of being lost.
Designating a beneficiary: The Cooperative shall, within 60 days of accepting an Owner, give that Owner the opportunity to complete a form to designate one or more beneficiaries who will receive payment in redemption of the Owner’s interest in the Cooperative in the event that the Owner passes away before redeeming their interest.

If You Can’t or Don’t Redeem Your Share

It is an Owner’s responsibility to keep the Cooperative updated with a current address and email, but what happens if we cannot find you or a beneficiary to redeem your ownership interest?

An Owner’s proprietary interest that would otherwise escheat to the State of California as unclaimed personal property shall instead become the property of the Cooperative if:

1. **People Power tries to find you:** The Cooperative must give notice of the proposed transfer by:
   a. First-class mail to the last address of the Owner,
   b. Email to all of Owner’s email addresses on file with the Cooperative, AND
   c. By publication in a newspaper of general circulation in the county in which the Cooperative has its principal office, AND

2. **Then People Power tries to find any beneficiaries you designate:** If the Cooperative does not reach the Owner through the above means within 60 days, the Cooperative shall then provide notice by the same means as above to any designated beneficiaries using all addresses and email address on file for those beneficiaries. **If no response is received within 60 days, the proprietary interest shall then become property of the Cooperative.**

No property or funds shall become the property of the Cooperative under this section if written notice objecting to the transfer is received by the Cooperative from the affected Owner or designated beneficiary prior to the date of the proposed transfer.
5. Closing or Selling the Cooperative

We hope this doesn’t happen, but any proposal to sell, dissolve, or liquidate the Cooperative must be approved by 2/3 of all Owners and 2/3 of all Directors. In such an event, after paying or adequately providing for all debts and liabilities, the Cooperative shall make payments in the following order of priority:

1. Redeem all **Subscriber Owner Account balances** and if funds are not available for full redemption, then payments shall be reduced proportionally for each Owner.

2. Redeem all **General Owner shares and accrued dividends**, and if funds are not available for full redemption, then payments shall be reduced proportionally for each General Owner.

Distribution of all remaining assets to nonprofits advancing just transition:
Any assets remaining after the above process is completed shall be distributed to at least one 501(c)(3) that works to advance just transition. The organization(s) will be selected by the current Owners in a participatory selection process to be created and administered by the Board. If the Cooperative closes before the end of 2021, all assets shall be distributed to the Sustainable Economies Law Center, the organization that funded and incubated the Cooperative.
Defending and Compensating Directors, Employees, and Owners

People Power shall have the power to indemnify its Officers, Directors, Owners, Employees, and agents to the fullest extent permitted by law. People Power shall compensate a Director, Officer, Owner, or Employee member for any expenses from lawsuits, penalties, fines, and costs of defense if the person incurred these expenses in connection to fulfilling their duties as a Director, Officer, Owner, or Employee. This is also called “indemnification.” However, People Power is not obligated to “indemnify” a person if such expenses arose from a situation where the person stole funds, knowingly received funds they were not entitled to, intentionally committed a crime, or intentionally harmed People Power or its Directors, Officers, Employees, or Owners.
Part 4: Permanent Community Stewardship

We want to enable permanent community stewardship of our energy economy. To do this, we must actively prevent power grabs, capture by wealthy elites, and/or the sale of the Cooperative’s assets. Our greatest defenses lie in building high levels of community engagement, democratic participation, and non-extractive financial relationships. People Power shall otherwise adhere to the rules on the following slides regarding the protection and transfer of assets and regarding changes to protective provisions of these Bylaws.
People Power Cannot Be Bought

People Power’s Board shall not, under any circumstance, accept an offer to purchase People Power or any substantial portion (more than 10%) of People Power’s tangible or intangible assets if the offer is from a person or company that intends to use People Power and its assets to generate profits for private individuals or for-profit companies. The next slide describes the limited circumstances in which People Power may transfer its assets.

Just Transition in these Bylaws, along with a view toward the current economic conditions where the vast majority of the world’s wealth is controlled by a relatively small number of corporations and individuals. People Power aims to grow the wealth and economic stability of the many, and therefore restrains its ability to contribute to the consolidation of wealth by freely selling People Power and its assets to a high bidder.

In addition, a court should consider the following acknowledgment signed by all Owners upon joining the Cooperative: By joining People Power, you agree that – in order to build a more equitable economy and to protect energy democracy and energy access for all – it is reasonable to restrain People Power’s ability to sell its assets in an open and speculative market.

Amendment of this slide requires approval of Vision Protectors
Amended: 12/24/2018

Law: Background on the history and legality of restraints on alienation.
Protecting People Power Assets

If transferring more than 10% of People Power’s total assets – or if transferring a solar project of any size or value – People Power may sell or give such assets only to a 501(c)(3) nonprofit or to organizations structured for public benefit (such as a 501(c)(4) or governmental entity) and/or for mutual benefit of members (such as a cooperative). Such organizations must agree to implement similar protections to ensure long-term community control of the assets.

However, in the absence of a qualifying organization (described above) to take over assets, and if People Power cannot reasonably retain and manage such assets for community benefit, People Power may transfer ownership of a solar project to its subscribers or, if that is not reasonably possible, to owners of the land on which the solar project is located.

Transferring more than 10% of assets requires Owner Consent. To obtain Owner Consent, the Board shall email details about the proposed transfer to Owners, along with instructions and a deadline to give Owners the opportunity to object to the proposal. The email must contain enough information about the proposed transfer for a reasonable person to evaluate it (reason for transfer, price, sale terms, and information about the person or organization that will receive the property), as well as a means for Owners to ask questions. To register an objection, an Owner shall respond in writing stating that they object and their reason for objection. A proposed transfer will be presumed to have Owner Consent so long as no more than 30 Owners or 10% of Owners (whichever is larger) objects to the proposal by the deadline or within 15 days of the email (whichever is longer). If there are fewer than 100 Owners, then a proposed transfer will be presumed to have consent so long as no more than 30% object. A record of all objections shall be kept and made available to Owners upon request, although names of objecting Owners may be removed prior to sharing.
Changing these Bylaws

These Bylaws are a critical legal tool for protecting the mission and integrity of People Power. Certain changes will be made easily, while others will be subject to very careful scrutiny.

With exceptions listed below or on a specific Bylaws page, these Bylaws may be changed by approval of 2/3 of Owners at a duly called Owner meeting, or by 2/3 of those voting by electronic ballot duly submitted to Owners, so long as a quorum participates. Exceptions include:

1. A Bylaw change not affecting the decision-making power or financial rights of Owners may be made by approval of 2/3 of the Board, including formatting changes.

2. Resources linked to in the footer of each Bylaws page may be changed by approval of 2/3 of the Worker Owners, because they are there for informational purposes and do not affect the binding provisions of the Bylaws.

3. Situations where a different process or voting threshold is required for a Bylaws page that so indicates in a footnote or elsewhere on the page.

4. Bylaws pages that indicate that amendment requires approval by the Vision Protectors, the process for which is described on the slide entitled “Vision Protectors.”

Each time a page in the Bylaws is amended, the Board Secretary will email a copy of the new Bylaws to all Owners and Vision Protectors, and will put the Bylaws on the People Power website. The website will include an archive of all old Bylaws. Each page of the Bylaws will include a date showing when it was most recently amended, so that Owners can easily see where changes have been made.
Vision Protectors

Parts of the Bylaws are intentionally difficult to change, in order to prevent powerful stakeholders from steering the Cooperative away from its vision or pressuring the Cooperative to sell off assets intended for permanent community benefit. Any page of the Bylaws with a footnote that says “Amendment of this slide requires approval of Vision Protectors” may not be changed without the approval of the Sustainable Economies Law Center (if it still exists) and 2/3 of the below-listed individuals, if living.

The process: A proposal to amend such a page must be sent to the Sustainable Economies Law Center and the below individuals by email with a request for written approval or disapproval and a deadline to respond within 50 days. People Power shall maintain records of all such communications. The Law Center or individual will be presumed to have approved the change if, after People Power sends them two reminder emails spaced a week apart, they fail to respond with approval or nonapproval within 50 days of the first email.

Vision Protectors:

Franki Betty  
Gopal Dayaneni  
Subin DeVar

Grayson Flood  
YaVette Holts  
Crystal Huang

Vivian Huang  
Janelle Orsi  
Angela Scott

Jessica Tovar  
Al Weinrub

Amendment of this slide requires approval of Vision Protectors  
Amended: 3/31/2019

Law: 12330, allowing for specified individuals to approve Bylaws amendments.
# Roadmap to these Bylaws

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