



**MACOORA Board of Directors Use of Absentee Proxy Votes
Approved September 18, 2009**

Background: On September 18, 2009 the Board of Directors conducted a teleconference and addressed the issue of the use of absentee proxy votes for Board business. The Board acknowledged the use of proxies in obtaining a quorum for business, through the use of an absentee proxy for abstention. However, there was concern about using the absentee proxy to vote on items that are changed, altered or withdrawn, since proxy voting does not benefit from the interchange of ideas of a deliberative assembly. The Board concluded that an absentee proxy vote [yes, no, or abstain] could be counted for an item, as long as that item was not altered, changed or amended in any way. The Board voted unanimously to accept that as policy.

Absentee Proxy Vote Usage for Board of Director Business

A Board of Directors absentee proxy vote may be used for both electronic and face-to-face meetings.

An absentee proxy vote may be used to abstain from all votes [abstaining from voting on all matters] or individual votes. It is understood that abstaining from voting may be due to a conflict of interest, inability to attend the meeting or other reasons.

An absentee proxy vote [yes/no/abstain] for any individual item may be counted only if the vote is on the item as stated in the proxy. Any changes or amendments to a standing item will result in a new vote.

All new votes shall be resubmitted for a motion and a vote count. The proxy vote will not be counted. For all new votes, a quorum will be determined by number of Directors attending the meeting.

The Bylaws should be reviewed and amended to reflect the use of absentee proxy votes by Directors to conduct Board of Directors business.