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Form **990-EZ**

Short Form

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No 1545-1150

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-EZ and its instructions is at www.irs.gov/form990.

A For the 2014 calendar year, or tax year beginning , and ending		D Employer identification number 58-2468634	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization YORK ELECTRIC TRUST, INC Number and street (or P O box, if mail is not delivered to street address) Room/suite 1385 EAST ALEXANDER LOVE HIGHWAY City or town, state or province, country, and ZIP or foreign postal code YORK SC 29745		E Telephone number 803-684-4247
G Accounting Method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual Other (specify) _____		H Check <input checked="" type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).	
I Website: N/A			
J Tax-exempt status (check only one) — <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other _____			
L Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ		\$ 155,209	

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)Check if the organization used Schedule O to respond to any question in this Part I ☒

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	154,115
	2	Program service revenue including government fees and contracts	2	
	3	Membership dues and assessments	3	
	4	Investment income	4	1,094
	5a	Gross amount from sale of assets other than inventory	5a	
	5b	Less: cost or other basis and sales expenses	5b	
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6	Gaming and fundraising events		
	6a	Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
	6b	Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b	
	6c	Less: direct expenses from gaming and fundraising events	6c	
	6d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	
	7a	Gross sales of inventory, less returns and allowances	7a	
	7b	Less: cost of goods sold	7b	
	7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
	8	Other revenue (describe in Schedule O)	8	
	9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	155,209
Expenses	10	Grants and similar amounts paid (list in Schedule O)	10	169,159
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	
	14	Occupancy, rent, utilities, and maintenance	14	
	15	Printing, publications, postage, and shipping	15	
	16	Other expenses (describe in Schedule O)	16	1,610
	17	Total expenses. Add lines 10 through 16	17	170,769
	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-15,560
Net Assets	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	78,260
	20	Other changes in net assets or fund balances (explain in Schedule O)	20	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	62,700

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990-EZ (2014)

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Part II Balance Sheets (see the instructions for Part II)Check if the organization used Schedule O to respond to any question in this Part II ☒

	(A) Beginning of year		(B) End of year
22 Cash, savings, and investments	66,062	22	50,130
23 Land and buildings	0	23	
24 Other assets (describe in Schedule O)	12,198	24	12,570
25 Total assets	78,260	25	62,700
26 Total liabilities (describe in Schedule O)	0	26	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	78,260	27	62,700

Part III Statement of Program Service Accomplishments (see the instructions for Part III)Check if the organization used Schedule O to respond to any question in this Part III ☒

What is the organization's primary exempt purpose?

SEE SCHEDULE O

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

Expenses
(Required for section 501(c)(3) and 501(c)(4) organizations; optional for others.)

28 THE PURPOSE OF THE TRUST IS TO ACCUMULATE AND DISBURSE FUNDS FOR CHARITABLE PURPOSES IN THE SERVICE AREA OF YORK ELECTRIC COOPERATIVE, INC.

(Grants \$ 169,159) If this amount includes foreign grants, check here ☐

28a 170,769

29

(Grants \$) If this amount includes foreign grants, check here ☐

29a

30

(Grants \$) If this amount includes foreign grants, check here ☐

30a

31 Other program services (describe in Schedule O)

(Grants \$) If this amount includes foreign grants, check here ☐

31a

32 Total program service expenses (add lines 28a through 31a)

32 170,769

Part IV List of Officers, Directors, Trustees, and Key Employees (list each one even if not compensated — see the instructions for Part IV)Check if the organization used Schedule O to respond to any question in this Part IV ☐

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
DALE POSTON CHAIRMAN	2.00	0	0	0
BILL WHITESIDES VICE CHAIRMAN	2.00	0	0	0
ANNE GILFILLAN SECRETARY	2.00	0	0	0
JOYCE QUINN TREASURER	2.00	0	0	0
ANITA SHAW DIRECTOR	2.00	0	0	0
WILL MITCHELL DIRECTOR	2.00	0	0	0
LINDA ABERNATHY DIRECTOR	2.00	0	0	0
FRANCES BUDDIN DIRECTOR	2.00	0	0	0
RAQUEL ANDERSON DIRECTOR	2.00	0	0	0

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V) Check if the organization used Schedule O to respond to any question in this Part V ☐

	Yes	No
33 Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O		X
34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)		X
35a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?		X
b If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O		
c Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III		X
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved		
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9		
b Gross receipts, included on line 9, for public use of club facilities		
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 <input type="text"/> ; section 4912 <input type="text"/> ; section 4955 <input type="text"/>		
b Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
c Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax on line 40c reimbursed by the organization		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41 List the states with which a copy of this return is filed SC		
42a The organization's books are in care of YORK ECI Telephone no. 803-684-4247 1385 ALEXANDER LOVE HIGHWAY Located at YORK SC ZIP + 4 29745		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: <input type="text"/> See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)		X
c At any time during the calendar year, did the organization maintain an office outside the U.S.? If "Yes," enter the name of the foreign country: <input type="text"/>		X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 — Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <input type="text"/>		
44a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
c Did the organization receive any payments for indoor tanning services during the year?		X
d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		
45a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)		X

46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

	Yes	No
46		X

Part VI Section 501(c)(3) organizations only

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI ☐

47 Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II

	Yes	No
47		X
48		X
49a		X
49b		

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

49a Did the organization make any transfers to an exempt non-charitable related organization?

b If "Yes," was the related organization a section 527 organization?

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
NONE				

f Total number of other employees paid over \$100,000 ▶

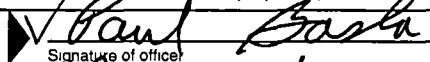
51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

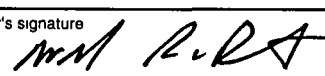
(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation
NONE		

d Total number of other independent contractors each receiving over \$100,000 ▶

52 Did the organization complete Schedule A? **Note.** All section 501(c)(3) organizations must attach a completed Schedule A ▶ ☒ Yes ☐ No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here Date

 Signature of officer 5/8/15
 Type or print name and title Pres & CEO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	WILLIAM R. ROUNTREE		MAR 04 2015		P01231836
	Firm's name ▶	MCNAIR, MCLEMORE, MIDDLEBROOKS & CO, LLC		Firm's EIN ▶	58-1094351
	Firm's address ▶	POST OFFICE BOX ONE MACON, GA 31202-0001		Phone no	478-746-6277

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☒ Yes ☐ No

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014**Open to Public
Inspection**

Name of the organization

YORK ELECTRIC TRUST, INC

Employer identification number

58-2468634**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	132,669	130,837	137,211	145,222	154,115	700,054
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	132,669	130,837	137,211	145,222	154,115	700,054
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						700,054

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	132,669	130,837	137,211	145,222	154,115	700,054
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,210	1,146	959	1,284	1,094	5,693
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						705,747
12 Gross receipts from related activities, etc. (see instructions)					12	

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ► ☐**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	99.19%
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	99.17%

16a 33 1/3% support test—2014. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☒**b 33 1/3% support test—2013.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☐**17a 10%-facts-and-circumstances test—2014.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► ☐**b 10%-facts-and-circumstances test—2013.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► ☐**18 Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.

If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests—2014.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

b **33 1/3% support tests—2013.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990)		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer (b) below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings)		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

- 1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
- a** ☐ The organization satisfied the Activities Test. Complete **line 2** below.
- b** ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.
- c** ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions).

2 Activities Test. Answer (a) and (b) below.

	Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		

- 7** ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions			Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes		
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity		
3	Administrative expenses paid to accomplish exempt purposes of supported organizations		
4	Amounts paid to acquire exempt-use assets		
5	Qualified set-aside amounts (prior IRS approval required)		
6	Other distributions (describe in Part VI). See instructions.		
7	Total annual distributions. Add lines 1 through 6.		
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.		
9	Distributable amount for 2014 from Section C, line 6		
10	Line 8 amount divided by Line 9 amount		

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1	Distributable amount for 2014 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3	Excess distributions carryover, if any, to 2014:			
a				
b				
c				
d				
e	From 2013			
f	Total of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2014 distributable amount			
i	Carryover from 2009 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2014 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2014 distributable amount			
c	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6	Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)			
7	Excess distributions carryover to 2015. Add lines 3j and 4c.			
8	Breakdown of line 7:			
a				
b				
c				
d	Excess from 2013 . . .			
e	Excess from 2014 . . .			

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions.)**SUPPLEMENTAL INFORMATION**

THE CORPORATION RECEIVED DONATED SERVICES OF ADMINISTRATIVE TIME FROM CERTAIN EMPLOYEES OF YORK ELECTRIC COOPERATIVE, INC. DONATED SERVICES TOTALLED \$14,302 FOR THE YEAR ENDED DECEMBER 31, 2014. THIS AMOUNT IS NOT INCLUDED IN INCOME OR EXPENSES FOR PURPOSES OF THE FORM 990-EZ, AS THE FORM DOES NOT RECOGNIZE ASC 958.

SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

OMB No 1545-0047

2014**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization

YORK ELECTRIC TRUST, INC

Employer identification number

58-2468634**FORM 990-EZ, PART I, LINE 10 - GRANTS/SIMILAR AMTS PAID TO INDIVIDUALS****RELATIONSHIP TO ORG CLASS OF ACTIVITY DATE OF GIFT DESC. OF PROPERTY****CASH CONTRIB. NONCASH CONTRIB. BOOK VALUE BV EXPL. FMV EXPL.****\$ 15,859 \$ 0 \$ 0****FORM 990-EZ, PART I, LINE 10 - GRANTS/SIMILAR AMTS PAID TO ORGANIZATIONS****NAME AND ADDRESS CLASS OF ACTIVITY DATE OF GIFT****DESC. OF PROPERTY****CASH CONTRIB. NONCASH CONTRIB.****BOOK VALUE BV EXPL. FMV EXPL.****AMERICAN RED CROSS****\$ 10,000 \$ 0****\$ 0****AVA'S GIFT TO JUNE, INC****\$ 6,000 \$ 0****\$ 0****CAROLINA COMMUNITY CARE****\$ 10,000 \$ 0****\$ 0****CHILDREN'S ATTENTION HOME**

Name of the organization

Employer identification number

YORK ELECTRIC TRUST, INC

58-2468634

\$	8,000	\$	0
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\$	0
----	---

CLOVER AREA ASSISTANCE CENTER

\$	10,000	\$	0
----	--------	----	---

\$	0
----	---

FORT MILL CARE CENTER

\$	10,000	\$	0
----	--------	----	---

\$	0
----	---

KEYSTONE SUBSTANCE ABUSE SERVICES

\$	10,000	\$	0
----	--------	----	---

\$	0
----	---

OTHER (SEE ATTACHED)

\$	30,100	\$	0
----	--------	----	---

\$	0
----	---

PATH

\$	10,000	\$	0
----	--------	----	---

\$	0
----	---

PREGNANCY CARE CENTER

\$	10,000	\$	0
----	--------	----	---

\$	0
----	---

SECOND HARVEST FOOD BANK

Name of the organization

Employer identification number

YORK ELECTRIC TRUST, INC

58-2468634

\$	10,350	\$	0
----	--------	----	---

\$	0
----	---

TENDER HEARTS GIRLS HOME

\$	10,350	\$	0
----	--------	----	---

\$	0
----	---

YORK COUNTY CANCER ASSOCIATION

\$	8,500	\$	0
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\$	0
----	---

YORK COUNTY COUNCIL ON AGING

\$	10,000	\$	0
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\$	0
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FORM 990-EZ, PART I, LINE 16 - OTHER EXPENSES

DESCRIPTION

AMOUNT

EXPENSES

OTHER PROGRAM SERVICE	\$	1,610
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TOTAL	\$	1,610
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FORM 990-EZ, PART II, LINE 24 - OTHER ASSETS

DESCRIPTION

BEG. OF YEAR END OF YEAR

ACCOUNTS RECEIVABLE	\$	12,198	\$	12,570
---------------------	----	--------	----	--------

TOTAL	\$	12,198	\$	12,570
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Name of the organization

YORK ELECTRIC TRUST, INC

Employer identification number

58-2468634**FORM 990-EZ, PART III - PRIMARY EXEMPT PURPOSE**

THE PURPOSE OF THE TRUST IS TO ACCUMULATE AND DISBURSE FUNDS FOR CHARITABLE PURPOSES IN THE SERVICE AREA OF YORK ELECTRIC COOPERATIVE, INC.

YORK ELECTRIC TRUST
SCHEDULE OF COMMUNITY ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2014

\$	5,000
	10,000
	6,000
	10,000
	3,450
	8,000
	10,000
	10,000
	5,000
	10,000
	5,000
	10,000
	4,000
	6,500
	10,000
	10,350
	1,500
	8,500
	5,000
	10,000
	5,000
	<hr/>
\$	153,300
	<hr/>

[illegible]

**BYLAWS OF THE
YORK ELECTRIC TRUST, INC.**

BYLAWS OF
YORK ELECTRIC TRUST, INC.

ARTICLE I
NAME OF ORGANIZATION

The name of the corporation shall be York Electric Trust, Inc., herein below referred to as the "Corporation."

ARTICLE II
PURPOSE OF ORGANIZATION

The purpose of the Corporation shall be the accumulation and disbursement of funds for charitable purposes in the service area of the York Electric Cooperative, Inc. Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such asset not so disposed of shall be disposed of by the court of common pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE III
FUNDING

The Corporation shall be funded by such rules and regulations as may be promulgated by the Board of Directors of the York Electric Cooperative, Inc., and from any other source of funds available to the said Corporation.

ARTICLE IV
BOARD OF DIRECTORS

The Corporation shall be administered by a nine person Board of Directors. One such member shall reside in each of the nine York Electric Cooperative Board of Directors districts.

At the initial organizational meeting of the Board of Directors, the members of the Board shall by lot draw for terms

of one, two and three years. Thereafter, the terms of office for each Board member shall be for a period of three years.

A Board member may serve one successive term and thereafter may be reappointed to the Board after the lapse of a period of three years.

ARTICLE V QUALIFICATIONS OF BOARD MEMBERSHIP

A Board member of the Corporation shall be at least eighteen years of age, a permanent resident of the district from which he is chosen, and of good moral character. It shall not be necessary for members of the Board of Directors of the Corporation to be members of the York Electric Cooperative, Inc. No person seeking or holding a seat on the Board of Directors of the York Electric Cooperative, Inc., shall remain a member of the Corporation Board.

ARTICLE VI SELECTION OF BOARD OF DIRECTORS

The initial Board of Directors shall be designated by the Board of Directors of the York Electric Cooperative, Inc. Thereafter, when vacancies are to be filled or when terms expire, persons shall be named to the respective vacancies on the said Board of Directors by a vote of the Board of Directors of the York Electric Cooperative, Inc. The existing Board of Directors of the Corporation may make recommendations to the Board of Directors of the York Electric Cooperative, Inc., for nominees for the Corporation Board.

ARTICLE VII COMPENSATION FOR DIRECTORS

No director shall receive compensation for serving on the Board of Directors of the Corporation. Such Board member may, however, be reimbursed for mileage and out-of-pocket expenses incurred while on the business of the Corporation when such business is sanctioned by the Board of Directors of said Corporation.

ARTICLE VIII
MEETING OF THE BOARD OF DIRECTORS

- A. Regular meeting: The Board of Directors of the Corporation shall meet not less than quarterly at a place designated by the Board. The Board of Directors may meet at such other times as they deem at their discretion to be necessary.
- B. Special Meetings: Special meetings of the Board of Directors may be called by the President or by any three Directors and it shall thereupon be the duty of the Secretary to cause a Notice of such meeting to be given as hereafter provided. The Chairman or Directors calling such meeting shall fix the time and place.
- C. Notice of Directors Meeting: Written notice of the time and place of regular and special meetings of the Board of Directors shall be delivered to members of the Board not less than five days prior thereto, either personally, by mail, or at the direction of the Secretary and upon default in that duty by the Secretary, then by the Chairman or the Directors calling for such meeting.

ARTICLE IV
QUORUM

A majority of the Board of Directors shall, unless otherwise designated in these Articles, constitute a quorum. In the event that less than a majority of the Board of Directors is present at any meeting, the majority of those Directors present may adjourn the meeting and designate a place and time for the next meeting, under which circumstances the Secretary shall notify the absent members of the place and time of the next meeting. An act of the majority of the Board of Directors present at any meeting at which a quorum is present, and unless otherwise provided by these Bylaws, shall be the Act of the Board of Directors of the Corporation.

ARTICLE X
REMOVAL OF MEMBER OF BOARD

Any member of the Board of Directors of the Corporation shall automatically cease to be a member of said Board if and in the event such member misses three successive regular meetings as outlined in Section A of Article VIII of these Bylaws. Any member of the Board of Directors of the Corporation may otherwise

be removed for cause from the Board by a two-thirds vote of the entire Board of Directors of the Corporation.

ARTICLE XI
OFFICERS OF THE CORPORATION

The officers of the Corporation shall be a Chairman, a Vice Chairman, a Secretary and a Treasurer, and such other officers as may be determined by the Board from time to time. For the purposes of these Bylaws, the above four officers shall constitute the Executive Committee of the Corporation.

ARTICLE XII
ELECTION OF THE CORPORATION

The officers shall by secret ballot be elected annually by the Board of Directors at a meeting of the Board of Directors held on an annual basis after the initial organizational meeting.

The terms of office shall be for one year, however, nothing shall prevent any officer from being re-elected to consecutive terms of office.

ARTICLE XIII
EX-OFFICIO MEMBERS OF THE BOARD OF DIRECTORS

The Chief Executive Officer of the York Electric Cooperative, Inc., shall be an ex-officio member of the Board of Directors of the Corporation. The Corporation may from time to time have other ex-officio members as the Board of Directors may in its discretion determine as necessary or prudent.

ARTICLE XIV
POLICIES, RULES AND REGULATIONS

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

ARTICLE XV
DUTIES OF OFFICERS

A. Chairman: The Chairman shall be the principal executive officer of the Corporation and, unless otherwise determined by the Board of Directors, shall preside at all meetings of the Board of Directors and in general perform all duties incidental to the office of Chairman and such other duties as may be prescribed by the Board of Directors from time to time.

B. Vice Chairman: In the absence of the Chairman, or in the event of inability or refusal to act, the Vice Chairman shall perform the duties of the Chairman, and when so acting shall have all the powers of and be subject to all restrictions upon the Chairman. The Vice Chairman shall also perform such other duties as from time to time may be assigned to him by the Board of Directors.

C. Secretary: The Secretary shall be responsible for the keeping of the minutes of the meetings of the members of the Board of Directors in one or more books provided for that purpose; be responsible for seeing that all notices are fully given in accordance with these Bylaws or as required by law; be custodian of the corporate records and of the seal of the Corporation and affix the seal of the Corporation to all necessary documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws; have general charge of the books of the Corporation; be responsible for the keeping on file at all times a complete copy of the Articles of Incorporation and Bylaws of the Corporation containing all amendments thereto; and, in general, perform all duties incidental to the office of the Secretary and such other duties as from time to time may be assigned to him by the Board of directors.

D. Treasurer: The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; be responsible for the receipt of and the issuance of receipts for monies due and payable to the Corporation from any source whatsoever; and for the deposit of all such monies in the name of the Corporation in such bank or banks as shall be selected in accordance with the provision of these Bylaws; and in general perform all the duties incidental to the office of Treasurer and such other duties as from time to time may be assigned to him by the Board of Directors.

ARTICLE XVI
CHECK SIGNING

Any and all checks issued by the Corporation, for any purpose, shall be signed by two officers or one and such other person(s) as may be designated by the Board of Directors as having check signing authority.

ARTICLE XVII
DISBURSEMENT OF FUNDS

Except as otherwise provided by these Bylaws, the Board of Directors of the Corporation shall have the full and sole responsibility for the disbursement of all monies of the Corporation in accordance with these Bylaws and the policies as adopted by the Board of Directors.

ARTICLE XVIII
ACCUMULATION OF FUNDS

The York Electric Cooperative, Inc., shall transfer funds collected by it for the benefit of the Corporation on a regular basis, but in no event less than quarterly. The Corporation may also solicit and accept contributions from other sources as deemed appropriate by its Board of Directors.

ARTICLE XIX
INVESTMENT OF FUNDS

The Board of Directors of the Corporation shall be responsible for the funds entrusted to it and shall make such investments of said funds in a manner which is reasonable and prudent and in keeping with these Bylaws and the policies of the Corporation.

ARTICLE XX
AMENDMENT OF BYLAWS

These Bylaws may be altered, amended, or repealed by the Board of Directors of the York Electric Cooperative, Inc., at any regular meeting of said Board after at least ten days notice. The Board of Directors of the Corporation may make advisory recommendations to the Board of Directors of the York Electric Cooperative, Inc.

ARTICLE XXI
ACCOUNTING SYSTEM AND REPORTS

The Board of Directors of the Corporation shall cause to be established and maintained a complete accounting system such that is in keeping with sound financial management and furthermore the Board of Directors of the Corporation shall make reports to the Board of Directors of the York Electric Cooperative, Inc., on the operation and expenditures of the Corporation as may be necessary and prudent but in no case less than annually.

ARTICLE XXII
POLITICAL CONTRIBUTIONS

No funds of the Corporation shall in any fashion be used to support any candidate for political office or for any political purpose.

ARTICLE XXIII
BORROWING FUNDS

The Corporation shall not have the authority to borrow monies from any banks, savings and loans, or other institutions for any purpose.

ARTICLE XXIV
EMERGENCY EXPENDITURE

The Executive Committee of the Corporation by a vote of at least three of its members may from time to time make expenditures on an emergency basis, in accordance with these Bylaws; and policies adopted by the Board of Directors of the Corporation; and in accordance with the purpose of this Corporation, in an amount not exceeding ONE THOUSAND AND NO/100THS DOLLARS (\$1,000.00), to any person, family, group or organization.

Such emergency expenditures shall be fully disclosed by the Executive Committee at the next regularly called meeting of the Board of Directors of the Corporation.

ARTICLE XXV
AMOUNT OF EXPENDITURES

Unless otherwise provided by these Bylaws and in keeping with the purpose of the Corporation, the Board of Directors of the Corporation may make annual expenditures of Corporation funds by majority vote of members present at a meeting and constituting a quorum according to the following rules:

- A. Not more than TWO THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS (\$2,500.00) annually to any individual.
- B. Not more than TEN THOUSAND AND NO/100THS DOLLARS (\$10,000.00) to any family unit, group, organization, charity or like organization.

ARTICLE XXVI
EXPENDITURES EXCEEDING TEN THOUSAND AND
NO/100THS DOLLARS (\$10,000.00)

Notwithstanding any other provision of these Bylaws, the Board of Directors of the Corporation may, by a two-thirds vote of the entire Board of Directors (six members) make expenditures in any amount to any person(s), family unit, group, organization, charity or like organization which such members determine is in keeping with the purpose and spirit of the Corporation and these Bylaws.

ARTICLE XXVII
RETENTION OF FUNDS

Until such time as there exists a sum of money, including earned interest, in an amount of less than ONE HUNDRED THOUSAND AND NO/100THS DOLLARS (\$100,000.00) within the Corporation, no expenditures exceeding ninety-five percent (95%) of the annual contributions from whatever source derived, may be disbursed or otherwise disposed of for any purpose. Thereafter the Board of Directors of the Corporation may in its discretion and in accordance with other dictates imposed by these Bylaws expend any and all monies saving and excepting five percent (5%) of the previous year's total contributions or FIVE THOUSAND AND NO/100THS DOLLARS (\$5,000.00) whichever is less.

ARTICLE XXVIII
PROXY VOTING

There shall not exist proxy voting at any meeting of the Board of Directors of the Corporation.

ARTICLE XXIX
AUDIT

The Board of Directors of the Corporation shall on an annual basis cause the books and records of the Corporation to be audited by a certified public accountant and a report in keeping with sound accounting principles be issued to the Board of Directors of the Corporation and the Board of Directors of the York Electric Cooperative, Inc.

ARTICLE XXX
FISCAL YEAR

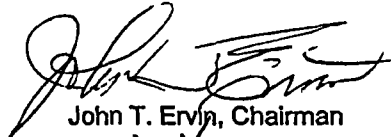
The fiscal year of the Corporation shall commence on the first day of January of each calendar year and end on the thirty-first day of December of each calendar year.

Adopted: _____

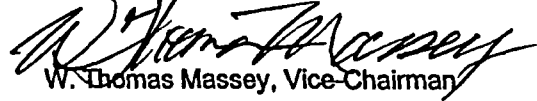
Amended: _____

DECLARATION

We hereby declare that the Articles of Incorporation dated June 4, 1998 were filed with and approved by the State of South Carolina.

A handwritten signature in black ink, appearing to read "John T. Ervin".

John T. Ervin, Chairman

A handwritten signature in black ink, appearing to read "W. Thomas Massey".

W. Thomas Massey, Vice-Chairman