

BYLAWS OF THE
GULF COAST POWER ASSOCIATION, INC.

ARTICLE I

ORGANIZATION

Section 1.1 Name. The name of this Association is "Gulf Coast Power Association, Inc." (GCPA), formerly "Gulf Coast Cogeneration Association, Inc." (GCCA).

Section 1.2 Objectives. The objectives of the Association are:

- To provide a means for all persons having an interest in competitive power to exchange information and ideas.
- To keep members informed and provide forums for discussion of current and upcoming events, including federal, state and local legislation and regulations.
- To provide a forum for resolution of industry wide technical and regulatory issues.
- To promote a greater public understanding of competitive power and to give recognition to those making significant contributions to the competitive power industry.
- To encourage good professional business methods and practices by members and others that will promote the growth of the competitive power business.
- To keep members informed and provide forums for discussion of events and issues in the international power markets which are of interest to our members.

The competitive power industry shall include, without limitation, owners, developers, operators, power marketers, energy service companies, suppliers of goods and services, consultants, consumers, regulators, attorneys, financiers, and others promoting the most efficient and cost effective production, delivery and utilization of electrical energy.

Section 1.3 Non-Profit. The Association shall not engage in any activity for profit. It shall derive its income only from member dues, contributions, educational programs, seminars and activities directly related to the purposes of the Association. No part of the net earnings of the Association shall inure to the benefit of any member or other individual, or select group of individuals, except as reasonable compensation for services performed for the Association under contract approved by the Board of Directors.

Upon dissolution of the Association, its assets after payment, or provision for payment, of all liabilities, shall be distributed to a non-profit association, corporation, foundation, or fund which is organized and operated

solely for purposes similar to the purposes of this Association, or shall be distributed in some other appropriate way, as the Board of Directors shall determine, which does not inure to the benefit of any member or other individual, or select group of individuals.

The Association shall not have or exercise any power, or engage directly or indirectly in any activity, that would invalidate its status as a corporation that is exempt from federal income tax as an organization described in Section 501(c)(6) of the Internal Revenue Code of 1986.

Section 1.4 Partisan Activities and Grassroots Lobbying. The Association shall not participate in any political campaign on behalf of or against any candidate for public office. Nothing herein is intended to preclude any member or other individual, or select group of such individuals, from engaging in such activities in their own name, within the scope of this Section. The Association may communicate with Federal, State and local government officials, and government officials abroad, to inform them and educate them on competitive power issues.

Section 1.5 Relationship with Other Organizations. It is the policy of the Association to work in cooperation with other local groups, and with national or international groups, which encourage the development of the competitive power industry, and to assist them in programs which advance the objectives of such industry.

Section 1.6 Offices and Agent. The registered office of the Association and such other offices as may be required shall be designated by the Board of Directors. The Board of Directors shall designate a registered agent of the Association. The registered office and the registered agent may be changed from time to time by the Board of Directors. The Board of Directors shall direct the appropriate officers of the Association to notify the Secretary of the State of Texas of any change in the Association's registered office or registered agent.

ARTICLE II

INDIVIDUAL MEMBERSHIP

Section 2.1 Eligibility. Any individual interested in promoting and sustaining a healthy competitive power industry, and any individual who is or may be influenced by a competitive power industry, is eligible for membership in the Association.

Section 2.2 Number of Members. There shall be no limit to the number of individual members the Association may admit.

Section 2.3 Transferability. Individual membership in the Association is not transferable and no rights of individual membership shall be assignable.

Section 2.4 Nonliability of Members. An individual member of the Association shall not, solely because of such individual membership, be personally liable for the debts, obligations or liabilities of the Association.

Section 2.5 Assessments. Individual membership shall be nonassessable.

Section 2.6 Dues. Eligible persons may become individual members on payment of annual dues in the amount prescribed by the Board of Directors, who shall have the authority to revise the dues amount from time to time.

Section 2.7 Membership Term. Dues shall be payable by February 1st of each year for membership through January 31st of the following year.

Section 2.8 Termination of Individual Memberships. All rights of an individual member in the Association and its property shall cease on the termination of such member's membership. Individual membership shall automatically terminate on the occurrence of any of the following events: the voluntary resignation of the member; the expiration of the annual period for which the member's dues have been paid; the death of the member.

Membership of an individual may be revoked for action contrary to the interests of the Association and of its members by unanimous vote of the Board of Directors or majority vote of the total membership. Reasons for the revocation shall be given to the individual in writing by the Board and the individual may appeal to the Board or general membership at a Board meeting or general meeting as appropriate.

In the event of termination for any reason, or revocation of membership, no part of the annual dues already paid shall be refundable.

Section 2.9 Membership Records. The Association shall keep in written form, or in any form capable of being converted into written form, membership records containing the name, address, employment affiliation and telephone number of each individual member. The Association's records also shall contain the dates on which each individual membership commenced and ceased, and the fact of termination, as applicable. Such records shall be subject to the rights of inspection required by law. Individual membership certificates shall not be issued.

Section 2.10 Voting. Only those individual members who are in good standing shall be entitled to vote. Individual members shall have one (1) vote each. Members may vote in person or by proxy executed in writing by the member.

ARTICLE III

CORPORATE MEMBERSHIP

Section 3.1 Eligibility. Any corporation, partnership, association or other entity having an interest in, or affected by, the competitive power industry is eligible for corporate membership in the Association.

Section 3.2 Allocation of Benefits. Corporate membership shall entitle a maximum of fifteen (15) employees who would otherwise be eligible for individual membership, and who are named in their firm's Corporate Application for Membership, which name list may be revised in writing from time to time, to the benefits and rights enjoyed by individual members of the Association. However, nothing herein shall prevent employees of a corporate member from applying for individual membership provided that he or she meets the eligibility requirements of Section 2.1. The employees designated by a corporate member pursuant to this Section 3.2 may be employed by the corporate member or by any of its related or affiliated companies.

Section 3.3 Number. There shall be no limit to the number of corporate members the Association may admit.

Section 3.4 Transferability. Corporate membership in the Association is not transferable and no rights of corporate membership shall be assignable.

Section 3.5 Nonliability of Members. A corporate member of the Association shall not, solely because of such membership, be personally liable for the debts, obligations, or liabilities of the Association.

Section 3.6 Assessments. Corporate membership shall be non-assessable,

Section 3.7 Dues. Eligible firms may become corporate members on payment of annual dues in the amount prescribed by the Board of Directors, who shall have the authority to revise the dues amount from time to time.

Section 3.8 Membership Term. Dues shall be payable by February 1st of each year for membership through January 31st of the following year.

Section 3.9 Termination of Corporate Memberships. All rights of a corporate member in the Association and its property shall cease on the termination of such member's membership. A corporate membership shall automatically terminate on the occurrence of any of the following events: the voluntary resignation of the member, the expiration of the annual period for which the member's dues have been paid, termination of the firm's interest or involvement in the competitive power industry, or liquidation of the firm.

Membership of a corporation, partnership, association or other entity may be revoked for action contrary to the interests of the Association and of its members by affirmative vote of two-thirds (2/3) of the Directors. Reasons for the revocation shall be given to the corporate member in writing by the Board, and the corporate

member may appeal to the Board or general membership at a Board meeting or general meeting as appropriate. The named employees per Section 3.2 of the terminated corporate member may apply for individual membership provided that they still meet the individual membership eligibility requirements of Section 2.1.

In the event of termination for any reason, or revocation of membership, no part of the annual dues already paid shall be refundable.

Section 3.10 Membership Records. The Association shall keep in written form, or in any form capable of being converted into written form, membership records containing the name, address and telephone number of each corporate member and of each named employee per Section 3.2. The Association's records also shall contain the dates on which each corporate membership commenced and ceased, and the fact of termination, as applicable. Such records shall be subject to the rights of inspection required by law. Individual corporate membership or corporate named employee certificates shall not be issued.

Section 3.11 Voting. The voting rights of a corporate member shall consist solely of the individual voting rights of the employees named per Section 3.2. Such employees shall have one (1) vote each, and may, but are not required to, vote as a block. Only those corporate members who are in good standing shall have this voting right.

ARTICLE IV

BOARD OF DIRECTORS

Section 4.1 Authority. The Association shall be governed by a Board of Directors which shall have control and supervision over the affairs of the GCPA, and shall be vested with title to all its property. It shall be the responsibility of the Board of Directors to carry out the duties, and pursue the purposes and policies outlined herein.

Section 4.2 Election to Board. All Directors shall be elected from individual members, and named employees per Section 3.2, at annual meetings of the GCPA.

Section 4.3 Number. The Board of Directors shall consist of thirteen (13) members, which number may be increased or decreased from time to time by amendment of these Bylaws; provided that at no time shall the number of Directors be less than three (3), and no decrease in number shall have the effect of shortening the term of any incumbent Director. Each Director shall have one (1) vote at Board meetings, which may be made in person or by proxy.

Section 4.4 Term. Directors shall serve for two (2) years, with one half (1/2) of the positions becoming vacant each year, or, in the case of an odd number of Directors, one half (1/2) of the Director positions, and one half (1/2) plus one of the Director positions, would become vacant in alternate years. Directors may serve more than one (1) term, consecutive or nonconsecutive.

Section 4.5 Removal. All Directors shall be subject to removal with or without cause, at any time, by vote of a majority of the Board of Directors at any meeting at which a quorum is in attendance.

Section 4.6 Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors even if less than a quorum of the Board of Directors remains. A Director thus appointed shall remain in office until completion of the term of his predecessor, or, in the case of a Director appointed to fill a new Director position, until the next annual election of Directors. A vacancy shall be deemed to exist by reason of the death, resignation, incapacity, failure or refusal to act of the person elected.

Section 4.7 Remuneration. Directors shall receive no remuneration from the Association for the performance of their duties, except that a Director may receive reimbursement for expenses incurred on behalf of the Association and may receive compensation for serving the Association in a capacity other than Director pursuant to a contract executed with the Association and approved by the Board of Directors. Said Director shall have no vote on the Board concerning approval of such contract or concerning the services he is providing to the Association.

Section 4.8 Regular Board of Directors Meetings. Regular meetings of the Board of Directors shall take place not less frequently than quarterly, and at a time and place designated by the President. Regular meetings of the Board shall be open to all Association members. Notice of the time and place of such meetings shall be given to Board Members in writing, by electronic message, or telecopy (also known as facsimile), or by telephone at least seven (7) days before the meeting.

Section 4.9 Special Board of Directors Meetings. Special Board meetings may be called by the President or by five (5) members of the Board to handle matters requiring immediate attention. Such meetings shall be held at the time and place designated by the person or persons calling the meeting. Alternatively such meetings may be held at a time and place consented to by all Board members before the meeting.

Notice of the time and place of special meetings shall be given to each Director by one of the following methods: (a) by personal delivery of written notice, (b) by first-class mail, (c) by telephone communication, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate such notice promptly to the Director, (d) electronic message or (e) by telecopy with confirmed receipt. All such notices shall be given or sent to the Director's address, telephone number or telecopy number as shown in the records of the Association.

Notices sent by first-class mail shall be deposited into a United States mail box at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, electronic message, telecopy or Federal Express shall be delivered, telephoned, transmitted, or given to the appropriate company at least 48 hours before the time set for the meeting. Although they cannot be announced to the general membership in advance, special meetings shall nevertheless be open to all Association members.

Section 4.10 Quorum. A majority of the number of current Directors shall constitute a quorum for the transaction of business, except to adjourn as provided in Section 4.11. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. Directors present by proxy only may not be counted toward a quorum.

Section 4.11 Adjournment. A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than 24 hours, in which case notice of the time and place shall be given before the time of the adjourned meeting to the Directors who were not present at the time of the adjournment.

Section 4.12 Action Without Meeting. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by a sufficient number of Directors as would be necessary to take that action at a meeting at which all of the Directors were present and voted, and provided the Association has complied with the procedures set forth in Article 1396-9. 10(C) of the Texas Non-Profit Corporation Act for the taking of action without a meeting. Such written consent or consents shall be filed with the minutes of the proceedings of the Board.

Section 4.13 Telephone Meetings. Any Director may participate in a meeting of the Board of Directors by means of conference telephone that permits all persons participating in the meeting to hear each other. Participation in a meeting by conference telephone shall constitute presence in person at such meeting, but only for the period such Director is actually present by telephone.

Section 4.14 Officers. The Board of Directors shall elect Officers as described in ARTICLE V to act on behalf of the Association in carrying out the Association's business. All Officers shall be elected from those individuals serving on the Board of Directors. Officers shall serve as both Officers and Directors.

ARTICLE V

OFFICERS

Section 5.1 Officers. The Officers of the Association shall consist of a President, one (1) or more Vice-Presidents, a Secretary and a Treasurer. The Board of Directors also may elect an Assistant Secretary or an Assistant Treasurer, such Officers to have the duties delegated to them by the Board of Directors.

Section 5.2 Term of Office. Elected Officers shall serve one (1) year or until the next general election, whichever occurs first.

Section 5.3 Election. The Officers of the Association shall be elected by a majority of the Board of Directors at the first meeting of the Board of Directors after the annual meeting.

Section 5.4 Removal. A motion for the removal of an elected Officer of the Association may be submitted to the Board by at least two (2) Directors or by petition with signatures of at least twenty (20) current members of the GCPA. A two-thirds (2/3) vote of the Board of Directors is then required for removal of the Officer.

Section 5.5 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

ARTICLE VI

DUTIES OF OFFICERS

Section 6.1 President. It shall be the duty of the President to preside at meetings of the Association and the Board of Directors, and to call special meetings when necessary. He shall appoint, subject to the confirmation of the Board of Directors, all committees and properly instruct them in their duties. He shall properly perform such other duties as may be required of him in pursuing the purposes and policies outlined in these Bylaws, including representation of the Association before State and Federal organizations. He shall have signing authority, with any other Officer duly authorized by the Board of Directors, for Association checks, notes, bonds, contracts and other obligations.

Section 6.2 Vice-Presidents. Each Vice-President shall generally assist the President and shall have such powers and perform such duties and services as from time to time shall be prescribed or delegated to him by the President or the Board of Directors. Each Vice President shall have signing authority equal to the President as described in Section 6.1.

Section 6.3 Secretary. It shall be the duty of the Secretary to take and keep correct minutes of the meetings of the Board of Directors and membership business meetings, and such other meetings as directed by the Board.

Section 6.4 Treasurer. It shall be the duty of the Treasurer to ensure that correct accounts of receipts and disbursements are kept, which accounting, as well as all other financial records, shall be available for examination by the President, Board of Directors, or such other persons as may be authorized by them. The Treasurer shall have signing authority for the Association checks.

Section 6.5 Additional Powers and Duties. In addition to the foregoing enumerated duties, services and powers, the Officers shall perform such other duties and services, and exercise such additional powers, as may be provided by statute or these Bylaws, or as the Board of Directors may from time to time determine or as may be assigned to them by an Officer pursuant to Section 6.6 of these Bylaws.

Section 6.6 Delegation of Duties By Officers. The Officers may delegate individual duties assigned to them by these Bylaws or the Board of Directors to any other Officer, the Executive Director, or any Association member. Delegated duties shall be subject to the supervision of the delegating Officer.

Section 6.7 Authority to Sign Checks. Unless otherwise expressly authorized by the Board of Directors, the signatures of two (2) authorized individuals shall be required on Association checks. The President, each Vice President, the Treasurer, the Executive Director and additional individuals designated by the Board of Directors shall have signing authority for Association checks.

ARTICLE VII

EXECUTIVE DIRECTOR

Section 7.1 Executive Director. The Board of Directors may retain an Executive Director on such terms, conditions and compensation as the Board of Directors may determine. The Executive Director shall be responsible for the day-to-day operation of the Organization, and shall have such duties and authorities as directed by the Officers and the Board of Directors. The Executive Director shall be a member of the Association. The Executive Director shall not be a member of the Board of Directors, and he shall not be entitled to vote on decisions of the Board of Directors, but may attend and participate in meetings of the Board of Directors.

ARTICLE VIII

MEMBERSHIP BUSINESS MEETINGS

Section 8.1 Annual Meeting. The annual meeting of the members shall be held on a business day prior to January 31st of each year for the purpose of electing Directors and for the transaction of any and all such other business which may be brought before or submitted to the meeting. The actual time, date and place of the meeting shall be selected by the Board of Directors. The Board shall mail or transmit by facsimile or electronic message notices of the time, date and place of the meeting to the members at least ten (10) days but not more than sixty (60) days prior to the date of said meeting.

Section 8.2 Special Meetings. Special meetings of the members may be called by a majority of the Directors or twenty-five percent (25%) of the votes of individual and corporate members per Sections 2.10 and 3.11. Such meetings shall be held at the place specified by the Board of Directors or by the members calling the special meeting.

Notice of the time, day and place of the meeting shall be delivered to each member entitled to vote at such a meeting by written notice by first-class mail deposited into a United States mail box, transmitted by facsimile or electronic message, or personally delivered, to the address shown in the records of the Association, not less than ten (10) days nor more than sixty (60) days before the date of the meeting.

Section 8.3 Quorum. Members, and employees of corporate members per Section 3.11, holding at least ten percent (10%) of the votes entitled to be cast, represented in person or by proxy, shall constitute a quorum of the members. The vote of the majority of members present, or represented by proxy, at a meeting at which a quorum is present shall be the act of the membership, unless a greater number of votes is required by law.

Section 8.4 Organization. The President of the Association or, in the event of his absence, any Officer, the Executive Director, or any Association member delegated by the President or the Board of Directors, shall call meetings of the members to order and shall act as chairman of such meetings. The Secretary of the Association, or in his absence an Assistant Secretary, if any, shall act as secretary of all meetings of the members, but in the absence of the Secretary and an Assistant Secretary, the chairman may appoint any person to act as secretary of the meeting.

ARTICLE IX

COMMITTEES

Section 9.1 Committees. The Board of Directors may approve the appointment of standing and special committees, whose duties and composition shall be recorded in the minutes of the Board of Directors meeting at which the formation of the committee was voted. Committee appointments and committee duties

shall be reported to the members in the Newsletter. Membership on such committees may, but need not, be limited to Directors.

ARTICLE X

PROXIES

Section 10.1 Proxies. A proxy shall designate an individual to act on behalf of the grantor of the proxy. Such designation must be in writing and executed by the grantor of the proxy. A photographic, photostatic, facsimile or similar reproduction of the proxy shall be sufficient for purposes of these bylaws. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy.

ARTICLE XI

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 11.1 Indemnification. The Association shall indemnify and advance expenses to a director, officer, employee or agent of the Association to the full extent permitted or required by law. Section 1.3 and Section 4.7 of these Bylaws shall not be deemed to limit the provisions of this Section 11.1.

ARTICLE XII

AMENDMENTS TO THE BYLAWS

Section 12.1 Amendments. The Bylaws of the Association may be amended or altered by a vote of the majority of members present, or represented by proxy, at a meeting at which a quorum is present.

These Bylaws shall be effective as of the date of their approval by the Association's members.

Approved by the Board of Directors on 6/22/95.

Approved by the Association's members on 6/13/95.

Amended by Association's members on 1/20/05.

Amended by Association's members on 1/19/06.