

SECTION 1. Contracts: Except as otherwise provided in these bylaws, the Board of Directors may authorize any officer or officers, agent, or agents to enter into any contract or execute and deliver any instrument in the name and on behalf of the Cooperative, and such authority may be general or confined to specific instances. However, the Board of Directors may not enter into a wholesale power supply contract with a non-cooperative wholesale power supplier unless such contract is authorized at a meeting of the members thereof by the affirmative vote of not less than two-thirds of all the members of the Cooperative and unless the notice of such proposed wholesale power supply contract shall have been contained in the notice of the meeting.

SECTION 2. Checks, Drafts, Etc: All checks, drafts, and other orders for the payment of money, and all notes, bonds or other evidences of indebtedness issued in the name of the Cooperative shall be signed by such officer or officers, agent or agents, employee or employees of the Cooperative and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 3. Deposits: All fund of the Cooperative shall be deposited from time to time to the credit of the Cooperative in such bank or banks as the Board of Directors may select.

SECTION 4. Change in Rates: Written notice shall be given to the Administrator of the Rural Electrification Administration of the United State of America not less than ninety (90) days prior to the date upon which any proposed change in the rates charged by the Cooperative for electric energy becomes effective.

SECTION 5. Fiscal Year: The fiscal year of the Cooperative shall begin on the first day of January of each year and shall end on the thirty-first day of December in the same year.