

ARTICLE X  
FINANCIAL TRANSACTIONS

SECTION 1. CONTRACTS.

Except as otherwise provided in these Bylaws, or duly adopted policies, the Board of Directors may authorize any officer or officers, agent or agents, employee or employees, 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.

SECTION 2. CHECKS, DRAFTS, ETC.

All checks, drafts or 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 officers, directors, agents, or employees of the Cooperative and in the manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 3. DEPOSITS.

All funds 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. FISCAL YEAR.

The fiscal year of the Cooperative shall begin on the first day of January of each year and end on the thirty-first day of December of the same year.