

SECTION 2. Contracts and Obligations

In accordance with Board policies and these Bylaws, the Board may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Cooperative.

SECTION 3. Checks, Drafts, and Financial Documents

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 and countersigned by such officer or officers, agent or agents, employee or employees of the Cooperative as established by policy which shall be adopted by the Board.

SECTION 4. Deposits

All funds except petty cash of the Cooperative shall be deposited to the credit of the Cooperative in such financial institutions as the Board selects.

SECTION 5. Change in Rates

- A. Notice shall be given to Members at least thirty (30) days prior to a vote by the Board to approve any change in Beartooth Electric Cooperative's energy rates.
- B. Notice shall be given to the Wyoming Public Service Commission at least thirty (30) days prior to a vote by the Board to approve any change in Beartooth Electric Cooperative's energy rates.
- C. Notice shall be given to the United States Department of Agriculture, Rural Utilities Service (RUS) thirty (30) days prior to any proposed change in Beartooth Electric Cooperative's general rate structure as required by the agency.

SECTION 6. Fiscal Year

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

SECTION 7. Accounting System, Audit and Reports

The Board shall be responsible to establish and maintain a complete accounting system subject to applicable laws and rules and regulations of any regulatory body and consistent with RUS requirements. An audit of the books and records and other relevant business documents of the Cooperative shall be conducted each year by an independent public accounting firm hired by the Board. A report of such audit shall be submitted to the Members at the following Annual Meeting.

ARTICLE XI AMENDMENTS

These Bylaws may be altered, amended or repealed by the Members at any regular or special meeting, provided the notice of such meeting contains a copy of the proposed alteration, amendment, or repeal.

The above and foregoing Bylaws were duly and regularly adopted at a regular Meeting of the Membership of BEARTOOTH ELECTRIC COOPERATIVE, INC., upon due notice being given to the Members and these Bylaws supersede all and any prior adopted Bylaws which are hereby and hereof duly amended through September 28, 2013.