

**BYLAWS**  
**DirectEmployers Association, Inc.**

**ARTICLE IX - Contracts, Checks, Deposits, Funds, and Audits**

Section 9.1. Contracts. The Board may authorize any Officer or Officers, agent or agents of DirectEmployers Association, in addition to the officers so authorized by these Bylaws to enter into any contract or to execute and deliver any instrument in the name and on behalf of DirectEmployers Association, and such authority may be general or confined to specific instances. All contracts shall contain the “Limitation of Liability” provision as outlined in Article VII, Section 7.1. Failure to include this provision does not change, modify, or limit the limitation of liability provided herein.

Section 9.2. Checks, Drafts or Orders For Payment. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of DirectEmployers Association shall be signed by such Officer or Officers, agent or agents of DirectEmployers Association and in such manner as shall be from time to time determined by resolution of the Board. In the absence of such determination by the Board, such instrument shall be signed by the Treasurer and countersigned by one (1) other Member of DirectEmployers Association appointed by the President.

Section 9.3. Deposits. All funds of DirectEmployers Association shall be deposited from time to time to the credit of DirectEmployers Association in such banks, trust companies or other depositories as the Executive Committee may select.

Section 9.4. Audits. The accounts of the Association shall be audited on an annual basis at the end of each calendar year by an independent auditor selected and approved by the Finance Committee. The audit results will be summarized by the Finance Committee and reviewed with the Board of Directors at the regularly scheduled Board Meeting.