

3.07 Voting by Proxy. On any matter submitted to the Members for vote, any Member entitled to vote may cast a vote without attending the meeting in question by any of the following procedures, at his or her election:

(i) the Member may sign a written proxy designating a particular individual to cast the Member's vote on any issue coming before a particular meeting, which proxy shall be valid only with respect to the meeting specified therein;

(ii) file a written statement with the President prior to the meeting in question, specifying the issue on which the Member intends to vote (other than the aforesaid excluded matters) and that the Member votes for or against the same; or

(iii) a Member may provide that his or her votes be cast by another person or entity for an indefinite period of time, commencing on a definite date and to continue until formally revoked in writing by said Member, provided that said authority and right to vote be designated to said person or entity in writing and a copy of said written designation is received by the President and filed among the records of the Association; said written designation shall remain valid and be honored by the Association until a copy of the written revocation of such designation is received by the President.

Any vote cast under the procedures set forth in this Section 3.07 shall have the same force and effect as if the Member in question had appeared at the meeting and had cast his or her vote in person.

3.08 List of Members. At each meeting of Members a full, true and complete list in alphabetical order of all Members entitled to vote at such meeting, certifying the number of votes to which each such Member is entitled, shall be furnished by the Secretary.

#### ARTICLE IV Board of Directors

✓ 4.01 Number. The affairs of the Association shall be managed by a Board of Directors consisting of not less than two in number and not more than seven in number, the exact number to be fixed by the members at any annual or special meeting.

✓ 4.02 Term. The members shall elect all directors for a term of one year or until their successors are elected and have qualified.

4.03 Removal. Any director may be removed from the Board of Directors, with or without cause, by a majority vote of the Association. In the event of the death, resignation or removal of a director, his or her successor shall be selected by the