

elected annually for a term of one (1) year by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified.

Section 3. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Association, the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. The President. The President shall preside at all meetings of the Members and the Board of Directors, shall have general and active management of the business of the Association, and shall see that all orders and resolutions of the Board of Directors are carried into effect.

Section 6. Secretary. The Secretary shall attend all meetings of the Association and of the Board of Directors and record all the proceedings of the meetings of the Association and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for standing committees when required. He/she shall give or cause to be given notice of all meetings of the Association and the Board of Directors, as set forth herein, and shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision he/she shall be. The Secretary shall keep appropriate current records containing a list of the Members of the Association together with their addresses. The Secretary has the authority to sign all tax related documents.

Section 7. Treasurer. The Treasurer shall have the custody of and shall receive and deposit the Association's funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse funds of the Association as ordered or allowed by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the Members (at annual meetings of Members) and the President and Board of Directors (at regular meetings of the Board of Directors or when the Board of Directors so requires), an account of all of his/her transactions as Treasurer and of the financial condition of the Association.

Section 8. Bond. If required by the Board of Directors, the Treasurer shall give the Association a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his/her office and for the restoration to the Association, in case of his/her death, resignation, retirement, removal from