

corporation laws of South Carolina, the Declaration and these By-Laws, except such acts and things which are directed to be exercised and done by the members individually. Such powers and duties shall include, but not be limited to the following:

(a) To employ a person or corporation professionally competent to serve as Manager of the Association, such employment to be authorized by a vote of the majority of the whole Board of Directors. The Manager shall be paid such compensation as may be determined by vote of the majority of the whole Board of Directors and shall be employed for such period of time and have such authority as may be determined by vote of a majority of the whole Board of Directors.

(b) To elect the officers of the Association.

(c) To provide for the maintenance, repair and replacement of the common elements and to approve plans for any repairs, alterations or additions.

(d) To employ personnel to perform services required for proper operation of the property and to determine their salary.

(e) To purchase any and all insurance specified in the Declaration.

(f) To estimate and adopt an annual operating budget, to provide for assessments and collection thereof and to use the proceeds of assessments in the exercise of their authority and duties.

(g) To approve or disapprove the transfer, mortgage or ownership of units as may be provided in the Declaration.

(h) To formulate such rules and regulations for the operation and use of the property or the common elements in accordance with the Declaration and to amend the same from time to time.

Such Directors shall in all cases act by a majority, and they may adopt such rules and regulations for the conduct of their meetings as they may deem proper. Action may be