

of the Association, purchase of supplies and equipment as authorized by the Board of Directors, and supervision of performance of contracts to which the Association is a party.

3. To have custody of all property of the Association, including funds, securities and evidences of indebtedness; to keep the assessment rolls and accounts of the members; and to keep the books of the Association with good accounting practices as approved by the public accountant of the Association appointed from time to time by the Board of Directors.

4. To attend all members' meetings and all Board of Directors' meetings.

D. President. The President shall preside at meetings of the members and meetings of the Board of Directors, and shall appoint such committees of the Association or the Board of Directors as he in his discretion determines to be appropriate in the conduct of the affairs of the Association. He shall exercise such other powers and perform such other duties as shall be prescribed by the directors.

E. Vice-President. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the directors.

F. Secretary. The Secretary shall keep the minutes of all proceedings of the directors and members. He shall attend to the giving and serving of all notices to the members and directors and other notices as required by law. He shall keep the records of the Association, except those of the Manager, and shall perform such other duties incident to the office of secretary as may be required by the directors or the President.

G. Assistant Secretary. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

V. FISCAL MANAGEMENT OF THE ASSOCIATION

The provisions for fiscal management of the Association set forth in the Declaration and elsewhere in these By-laws shall be supplemented by the following provisions:

A. Assessment Roll. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each member of the Association. Such an account shall designate the name and address of the member, the amount of each assessment against the member, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due upon assessments.

B. Budget.

1. The Manager shall prepare a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association,

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