

HOA Board of Directors and Officers

The following is a general synopsis of the Board of Directors and its officers. It is not meant to be all inclusive and does not contain each and every duty to be performed by each officer, nor does it contain all information related to elections or Corporate officers as contained in the Corporation Bylaws.

Election to the Board of Directors

At the annual meeting on the first Thursday of May (unless prior notice is given) owners may be nominated and elected to the Board of Directors. An owner is not elected to a particular position within the Board of Directors. *(Please refer to the By Laws for complete nomination, voting, and election rules and guidelines)* Owners are not compensated for their service on the Board of Directors.

After the election at the annual meeting and the Board of Directors is established, the 3 members of the Board of Directors determines by vote who will be the President for the year following the May election. (Bylaws – Article XI) The elected Board members also determine Secretary and Treasurer for the following year as well.

The officers of the Board consist of President, 2 Vice Presidents, 1 Secretary and 1 Treasurer. The Secretary and Treasurer may also be Directors/Vice Presidents, but may not be the President. The Secretary and Treasurer have no voting rights, unless they are also Board Directors/Vice Presidents. Currently, the Lakeshore Village HOA Vice Presidents also serve as the Secretary and the Treasurer.

The President

The President is the chief executive officer of the Corporation, presides at all meetings of the Members and Board of Directors. The President has general and active management of the business of the Corporation. The President ensures that all orders and resolutions of the Board of Directors are carried into effect. The President ensures that the HOA Rules and Regulations are applied and enforced fairly and equitably as written. The President executes all contracts, leases, etc. or assigns these duties as allowed by HOA law.

Vice Presidents

The 2 Vice Presidents, in order of seniority, unless otherwise determined by the Board of Directors, performs the duties and exercises the power of the President in the absence or disability of the President. They shall also perform other duties and have other such powers as the Board of Directors shall prescribe. The Vice Presidents also ensure that the HOA Rules and Regulations are applied and enforced fairly and equitably as written.

Due to the private nature of the information provided and required to enforce and manage the web-based parking system of the Lakeshore Village Association, a Vice President shall be elected by the Board of Directors to actively monitor and update the systems associated with the enforcement of the

parking rules and regulations. The elected Vice President will follow all parking rules and regulations and actively enforce their guidelines.

The Secretary

The Secretary attends all meetings of the Board of Directors and records or causes to record all votes and proceedings of the meetings. The Secretary shall give or cause to give notice of all meetings. The Secretary shall keep or cause to keep all appropriate current records showing ownership of Lots and Members of the Corporation.

The Treasurer

The Treasurer shall have custody or cause to have custody, of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements. The Treasurer shall receive and deposit, or shall cause to receive and deposit, all moneys and other valuables for the Corporation.

The Treasurer will ensure that on an annual basis, on or around the third quarter of the year, an independent audit of the funds of the Corporation. The general results of the audit will be made available to the Members of the Corporation.