**ARTICLE V**

**Officers**

1. Executive Officers. The executive officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, each of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. The Board of Directors shall from time to time elect such other officers as the Board shall find required to manage the affairs of the Association and shall designate the powers and duties of such officers.

2. President. The President shall be chosen from among the Directors and shall be the chief executive officer of the Association. They shall have all the powers and duties which are usually vested in the office of President, including but not limited to the power to appoint committees from among the members from time to time as they may, in their discretion, determine appropriate to assist in the conduct of the affairs of the Association.

3. Vice President. The Vice President shall, in the absence or disability of the President, exercise all of the powers and perform all the duties of the President. They shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board of Directors.

4. Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and of the members. They shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. They shall keep the records of the Association and shall perform all other duties as may be required by the Directors or by the President.

5. Treasurer. They shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. They shall keep the books of the Association in accordance with good accounting practices. They shall keep detailed, accurate records in chronological order, of receipts and expenditures affecting the common areas and facilities, specifying and itemizing the maintenance and repair expenses of the common areas and facilities and any other expenses incurred. Such records shall be available for examination by a member of the association at convenient hours of week days.

6. Compensation. The compensation, if any, of all officers and employees of the Association shall be fixed by the Directors. Nothing herein shall preclude the Board of Directors from employing a Director as an employee of the Association, nor shall it preclude contracting with a Director for the management of the Association.