

**Excerpt from**  
**BYLAWS**  
**OF THE**  
**LAKE ARBOR CIVIC ASSOCIATION**

**ARTICLE V - BOARD OF DIRECTORS, SECTIONS 7 – 11.**

SECTION 7.	The President shall be the chief officer of the LACA and shall preside at all meetings of the LACA and of the Board of Directors. The President shall perform such other duties as are necessarily incident to the office of the President.
SECTION 8.	The Vice President shall, in the event of the absence or inability of the President to perform the duties of that office, assume and perform the duties of the President. The Vice President shall perform such other duties which may be assigned.
SECTION 9.	The Correspondence Secretary shall maintain and report the correspondence of the LACA. The Correspondence Secretary shall give such notices of meetings of the LACA and Board of Directors as required, and shall perform other such duties as are necessarily incident to the office of Correspondence Secretary. At the expiration of the Correspondence Secretary's term of office, the Correspondence Secretary shall deliver all records to the successor by July 1.
SECTION 10.	The Recording Secretary shall keep complete and accurate written records of all LACA meetings (Board of Directors, general and special), including documented records of meeting attendees. At the expiration of the Recording Secretary's term of office, the Recording Secretary shall deliver all records of the LACA to the successor by July 1.
SECTION 11.	<p>The Treasurer shall compile the annual budget based on written input from the committees, collect all dues and keep an account of all funds received and expended by the LACA. The Treasurer shall make disbursements which are authorized by the Board of Directors within budget authorization, to be drawn on the signature of the President or the Vice President and the Treasurer. The Treasurer shall deposit all funds of the LACA in a FDIC insured bank or other financial institution designated by the Board of Directors. All funds, books and vouchers of the LACA shall be subject to an annual audit by a Certified Public Accountant (CPA) who is not a member of the LACA.</p> <p>The Treasurer shall give a written financial report at each monthly and general meeting covering at a minimum the period of time since the last meeting. At the expiration of the Treasurer's term of office, the Treasurer shall deliver to the successor all books, funds, and property of the LACA. The position shall be insured by a surety bond, to be paid for by the LACA.</p> <p>The Treasurer shall be the Resident Agent with responsibility for ensuring the filing of documents and ensuring payment of required fees or taxes to maintain the Corporation in good standing. The Treasurer will ensure that all Federal and State tax returns are filed and that any taxes due are paid on a timely basis.</p>