

ARTICLE V Officers and Their Duties

Section 1. Enumeration of Officers.

The officers of this Association shall be a President, and Vice President, who shall at all times be members of the Board of Directors, a Secretary and a Treasurer, who need not be members of the Board of Directors nor shareholders of the Association, and such other officers as the Board may from time to time create by resolution.

In its discretion, the Board of Directors may leave unfilled for any such period as it may determine, any office except those of President and Secretary.

[Bylaws, March 4, 1995]

Section 2. Election of Officers.

The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the shareholders. The Oath of Office will be administered by the secretary of the Association to each new Director at the same meeting.

The Oath of Office shall read as follows:

“I, (*name*), do solemnly swear [affirm] that I will support, obey and defend the Constitution of the United States, the Constitution of this State, and the Articles of Incorporation, the bylaws and all other lawful regulations governing the operation of Leeds Domestic Waterusers Association, and will discharge my duties with fidelity.”

[Bylaws, March 4, 1995]

Section 3. Term.

The Officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year, unless he/she shall sooner resign, or be removed, or otherwise be disqualified to serve.

[Bylaws, March 4, 1995]

Section 4. Special Appointments.

The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

[Bylaws, March 4, 1995]

Section 5. Resignation and Removal.

Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving notice to the Board or any officer of the Board. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, the acceptance of such resignation shall not be necessary to make it effective.

[Bylaws, March 4, 1995]

Section 6. Vacancies.

A vacancy in any office may be filled by appointment of the Board. The officer appointed to such a vacancy shall serve for the remainder of the term of the officer he/she replaces.

[Bylaws, March 4, 1995]

Section 7. Multiple Offices.

The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4. Special Appointments, of the Article.

[Bylaws, March 4, 1995]

Section 8. Duties.

The duties of the officers are as follows:

a. PRESIDENT: The President shall preside at all meetings of the Board of Directors and shareholders; shall see that orders and resolutions of the Board are carried out; and shall sign all leases, mortgages, deeds and other written instruments and shall cosign all checks and promissory notes.

b. VICE-PRESIDENT: The Vice-President shall act in the place and stead of the President in the event of his/her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by him/her of the Board.

~~c. SECRETARY: The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the shareholders; keep appropriate current records showing the shareholders of the Association together with their addresses; and shall perform such other duties as required by the Board.~~

~~d. TREASURER: The Treasurer shall receive and deposit in appropriate bank accounts all moneys of the Association and disburse such funds as directed by resolution of the Board of Directors; sign all checks and promissory notes of the Association; maintain a roster of properties; keep proper books of account; and prepare an annual budget and statement of income and expenditures to be presented to the shareholders at its regular annual meeting, and deliver a copy of the budget and statement at said meeting.~~

~~*[Bylaws, March 4, 1995]*~~

c. SECRETARY: The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the shareholders; keep appropriate current records showing the shareholders of The Association together with their addresses; receive and deposit in appropriate bank accounts all moneys of The Association and disburse such funds as directed by the Board of Directors; sign all checks and promissory notes of The Association; maintain a roster of properties; keep proper books of account; prepare an annual budget and statement of income and expenditures to be presented to the shareholders at its regular annual meeting; and shall perform other duties as assigned by the Board.

d. TREASURER: The Treasurer shall oversee all financial aspects of the Association; ensure that all insurance coverage is adequate and current; ensure that monies received by the Association are properly accounted for, deposited in appropriate bank accounts, and disbursed as directed by the Board of Directors; prepare financial statements as needed; prepare an annual budget and statement of income and expenditures to be presented to the shareholders at its regular annual meeting. The Treasurer's oversight responsibilities shall not include the handling of any monies or the signing of checks.

[Amendment to Bylaws, January 21, 2010]

*Section 9. Compensation.

No Salary or other compensation for services shall be paid to any officer of the Association for services rendered by such officers, except that the Secretary, Treasurer, and Manager may receive such compensation as the Board may determine. (*Also Refer to Bylaws, Article IV, Section 4, Compensation)

[Bylaws, March 4, 1995]