1. Employment of the Manager, as provided in the Declaration.

2. Discharge of the Manager, as provided in the Declaration.

3. Election of officers.

4. Approval of plans for repair, reconstruction or rebuilding, as provided in the Declaration.

5. Proposal and approval of amendments to the Declaration and condominium deeds as provided in the Declaration.

6. Approval of amendments to the by-laws, as provided in paragraph VII of these by-laws.

7. Reception and consideration of the Manager's monthly reports on the state of the condominium.

8. Obtaining fidelity bonds as provided in these by-laws.

9. Consideration and approval or disapproval of exterior changes by members of their residences as provided in the Declaration.

10. Appointment of public accountant or firm thereof to audit the books and records of the Association.

IV. POWERS AND DUTIES OF OFFICERS

A. Manager. The Board of Directors, as soon as is reasonably possible after the first election of directors, shall employ a person or corporation professionally competent in property management to serve as Manager of the Association, such employment to be authorized by vote of a majority of the whole board. The Manager shall be paid such compensation as shall be determined by vote of a majority of the whole board (all or a portion of which compensation may be in the form of use of a residence owned or controlled by the Association), and shall hold office until discharged by vote of a majority of the whole board.

B. Elected Officers. The Board of Directors, by vote of a majority of the whole board, shall elect annually from the membership of the Association a President and a Vice-President, each of whom shall be a director, together with a Secretary and an Assistant Secretary, which officers or any of them may be removed at any meeting by vote of a majority of the whole board. No person may hold more than one such office at the same time. Such officers shall serve without compensation.