

the removed Director may be replaced by a majority of the total vote of the Association at any regular or special meeting thereof.

C. Organizational Meeting. The Board of Directors, as constituted after the election of new Directors at the initial or annual meeting of members, shall hold an organizational meeting within ten (10) days after the meeting at such time and place as shall be fixed by the Directors present at such meeting of members, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present.

D. Regular Meetings. Regular meeting of the Board of Directors shall be held at least once each quarter at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph at least three days prior to the day named for such meeting unless notice is waived.

E. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from any three of the Directors.

F. Vote of Directors. Each Director shall have one whole vote, and regardless of the number of residences owned by him.

G. General Provisions. Any meeting of the Board at which all Directors are present shall be as valid as if held pursuant to proper notice and if a meeting is held without notice, but if the absent Directors thereafter sign the minutes of the meeting, the same shall be a valid meeting as though called upon due notice.

H. Quorum of Board of Directors. A majority of the members of the Board of Directors shall be necessary to constitute a quorum for the transaction of business at any meeting but a smaller number may adjourn the meeting to a future time.

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