

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.

I. Vacancies in Board of Directors. Any vacancy in the office of any Director, however occasioned, may be filled, pending the election of his successors by the members, by the Directors.

J. Presiding Officer. The presiding officer of Directors' Meetings shall be the President, in whose absence the Vice-President shall preside.

K. Compensation. Compensation of Directors, if any, shall be determined by the members.

L. Powers and Duties of Directors. Powers and duties of the Board of Directors shall consist of those powers and duties specified in the Declaration and these By-Laws to be exercised and performed by the Board of Directors, which powers and duties shall be exercised and performed upon a majority of the total vote of the Board, except as otherwise provided in the Declaration or these By-Laws, such powers and duties to include, but not be limited to, the following:

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 Association.
8. Obtaining fidelity bonds as provided in these By-Laws.