

Board. He shall have all general powers and duties which are incident to the office of President of a business corporation organized under the laws of the State of South Carolina made and provided, and control and management of the Association in accordance with such laws and these Bylaws.

(b) Secretary. The Secretary shall record the votes and keep the minutes of all meetings in a Minute Book wherein all resolutions validly adopted by the Association shall be recorded and proceedings of the Board and the Association; keep appropriate current records showing the members of the Association together with their addresses and designating those members entitled to vote; keep custody of and attest the seal of the Association; and perform such other duties as may be required of him by the Board or incident to the office of the Secretary of a corporation organized under the laws of the State of South Carolina made and provided.

(c) Treasurer. The Treasurer shall be responsible for the funds of the Association except to the extent a professional management company collects and disburses funds. The Treasurer shall co-sign with the President all promissory notes and similar documents, shall maintain full and accurate fiscal accounts and records, and shall perform such other duties as may be designated by the Board of Directors or incident to the office of Treasurer under the laws of the State of South Carolina made and provided.

Section 5.4. Compensation. No officer shall receive compensation for any service he may render to the Association nor shall the Association make any loan, directly or indirectly to an officer; provided, however, that an officer may be reimbursed for reasonable travel, lodging and other out-of-pocket expenses incurred by him in the performance of his duties. This does not preclude the Board of Directors from employing persons to perform services from time to time

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