

## **Board of Managers**

*3.5 Powers. The property and business of the Condominium shall be managed by its Board of Managers, which may exercise all such powers of the Condominium and do all such lawful acts and things as are not by Statute or by the Declaration or by these By-Laws, directed or required to be exercised or done by the Home Owners personally. These powers shall specifically include, but not be limited to, the following items:*

*(a) To determine and levy monthly assessments ("Common Charges") to cover the cost of common expenses payable in advance. Such Common Charges must include some funds to be placed in a reserve fund to offset future anticipated major expenditures. The Board of Managers may increase the Common Charges from time to time. The assessments and the Common Charges provided for in this paragraph shall be determined and assessed as provided in Section 6.2. In addition, the Board shall have the power to levy special assessments, if necessary to carry out the Board's responsibility under Sections 3.7 and 7.3 and subject to the provisions for a vote thereon by the Home Owners, provide for special assessments for additions, alterations and improvements in accordance with Section 6.9.*

*(b) To collect, use and expend the assessments collected to maintain, care for and preserve the Homes, Buildings and other common elements.*

*(c) To make repairs, restore or alter any Homes or the common elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings.*

*(d) To enter into and upon the Homes when necessary and at as little inconvenience to the Home Owner as possible in connection with the maintenance, care and preservation of the property.*

*(e) To open bank accounts on behalf of the Condominium and to designate the signatories to such bank accounts.*

*(f) To insure and keep insured the common elements and Homes in accordance with Article VII of these By-Laws.*

- (g) To collect delinquent assessments by suit or other-wise, to abate nuisances and to enjoin or seek damages from the Home Owners of the property for violations of the house rules and regulations herein referred to.*
- (h) To purchase any Home at a foreclosure sale on behalf of all the Home Owners*
- (i) To make reasonable rules and regulations and to amend the same from time to time, and such rules and regulations and amendments shall be binding upon the Home Owners when the Board has approved them in writing. A copy of such rules and all amendments shall be delivered to each Home.*
- (j) To employ workmen, janitors and gardeners and to purchase supplies and equipment, to enter into contracts, and generally to have the powers of Manager in connection with the matters hereinabove set forth.*
- (k) To bring and defend actions by or against more than one Home Owner and pertinent to the operation of the Condominium.*
- (l) To acquire Homes in foreclosure or as a result of abandonment and to take any and all steps necessary to repair or renovate any Home so acquired and to vote as Home Owner, offer such Home for sale or lease or take any other steps regarding such Home as shall be deemed property by the Board of Managers .*

*3.6 The Board of Managers may, by resolution or resolutions passed by a majority of the whole Board, designate one or more committees, each of such committees to consist of at least three (3) Managers or Home Owners, one of whom shall be a Manager. The Board of Managers shall determine the nature and scope of each committee's tasks and the powers granted to the committee. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Managers. Committees established by resolution of the Board of Managers shall keep regular minutes of their proceedings and shall report the same to the Board as required*