

Summary of Duties of the Board of Directors

(Please see Section III, Articles VII – VIII, Disclosure Packet, for full details)

The affairs of the Association shall be managed by a Board of no fewer than five (5) Directors and no more than nine (9) Directors, who need not be members of the Association, for a term of one (1) year.

President:

The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes. Votes in case of a tie.

Vice-President:

The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary:

The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association, together with their addresses and shall perform such other duties as required by the Board.

Treasurer:

The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of each to the members.

Fox Chase Board Goals

The overall goal of the Board is to foster and promote Fox Chase as a highly desirable subdivision in which to reside. This goal should be achieved by:

- ▶ Encouraging good neighbor efforts (e.g., welcoming new residents, community-wide activities).
- ▶ Frequent publication of a newsletter discussing Fox Chase activities, issues.
- ▶ Maximizing participation of lot owners in FCHOA programs and on FCHOA Committees.
- ▶ Consistent and intentional enforcement of architectural covenants to protect individual homeowner investments.
- ▶ Encouraging watchfulness by residents of activities in the subdivision to ensure security of individual properties and safety of the residents, particularly children.
- ▶ Providing for essential physical care and maintenance of the subdivision, including the entrance, roads, streets signs, and vacant lots.