

V. OFFICERS

1. The officers of the Association shall be the President, who shall be a Director, a Vice President, who shall be a Director, and a Treasurer and Secretary which offices shall be filled by one person, who need not be either a director or member. All such officers shall be elected annually by the Board of Directors and may be peremptorily removed and replaced by the vote of two-thirds of the Directors at any meeting. The initial officers and their successors until the first annual meeting shall be chosen by the initial Board of Directors and shall serve until the first annual membership meeting. The Board of Directors may from time to time create and fill other offices and designate the powers and duties thereof. Each officer shall have the powers and duties usually vested in such office, and such authority as is committed to the office by the Bylaws or by specific grant from the Board, but the officers shall be subject at all times to the provisions of the Bylaws and to the control of the Board of Directors.

2. The President shall be the chief executive officer of the Association. He shall preside at all membership meetings and meetings of the Board of Directors and shall have power to appoint committees from among the members to assist in the conduct of the affairs of the Association and the Regime.

3. The Vice President shall preside over the membership meetings in the absence or disability of the President, and shall otherwise exercise the powers and duties of the President in the event of the absence or disability of the President. The Vice President shall also generally assist the President and exercise such other powers and duties as are prescribed by the Directors.

4. The Secretary and Treasurer, which shall constitute one office, shall keep the minutes of all proceedings of membership meetings and Directors' meetings, shall have custody and control of the Minute Book of the Association, and shall keep or be in charge and control of the records of the Association. Additionally, as Treasurer, said officer shall have control of the funds and other property of the Association and shall keep the financial books and records thereof.

5. Owners who are elected to the HOA Board of Directors shall be compensated during their time on the Board. Compensation will be a reduction in their monthly HOA dues. This reduction in dues will be each month if they are an active member of the Board of Directors. At which time the owner resigns from the Board, is terminated from the Board by a vote of the owners, or is not reelected at the Annual Meeting, the owner's dues will return to the amount charged based on their unit customary to the other owners in those units starting the next month. The amount of compensation will be set by a vote of the owners each year at the Annual Meeting. The amount of compensation can be zero, having a volunteer Board, or a reduction in dues at a specific amount. If no vote is taken at the Annual Meeting regarding Board compensation, the amount of dues reduction will remain the same as the previous year until which time a vote on compensation is taken.

6. The Board Compensation Committee is recommending the May 2023 – April 2024 Forest Greens Condominium Board of Directors will receive a reduction in dues of \$50 per month beginning May 2023 and ending April 2024, if the owner remains an active member of the Board of Directors.

7. Any instrument affecting an interest in real property may be executed by the President or Vice President and one other officer upon authorization of the Directors or in such manner as the Directors may otherwise direct.