



ARTICLE III – OFFICERS

3.00 Election of Officers. The Board of Directors shall elect one of its members as Chairman of the Board and President of the District, one of its members as Vice-President of the Board and District, one of its members as treasurer of the Board and District, and a Secretary who may be a member of the Board. The election of the officers shall be conducted in even numbered years at the first regular meeting of the Board in May. Each officer so elected shall serve for a term of two years, and until a successor is elected and qualified.

3.01 President. The President is the Chairman of the Board and presides at all meetings. He also is the Chief Executive Officer of the District. Except as otherwise authorized, the President or other official designated by the Board, shall sign all contracts, deeds, notes, debentures, warrants and other instruments on behalf of the District. All contracts, deeds, notes, debentures, warrants and other instruments to be signed by the President shall be approved by the Board.

3.02 Vice-President. The Vice-President shall, in the absence or disability of the President, or in the event of his death, resignation or removal from office, perform and discharge the duties and exercise the powers of the President.

3.03 Secretary. The Secretary shall keep the records of the District; shall act as Secretary at meetings of the Board and record all votes; shall compose a record of the proceedings of the Board in a minute book kept for that purpose, which shall be an official record of the Board, and shall perform all duties incident to that office. He shall be custodian of the seal of the District and shall have the power to affix such seal to all contracts and all instruments authorized to be executed by the Board. The duties of the Secretary may in the discretion of the Board of Directors be delegated to an employee of the District.

3.04 Treasurer. The Treasurer shall supervise the financial records of the District and shall, before assuming the duties of his office, file at the expense of the District, a corporate fidelity bond in an amount determined by the Board, of not less than \$5,000.00, conditioned on the faithful performance of the duties of his office. The duties of the Treasurer may in the discretion of the Board of Directors be delegated to an employee of the District.