

## ARTICLE IV

### Officers

**Section 4.01. Officers.** The officers of the Corporation shall be a President, Vice President, a Secretary and a Treasurer. The corporation may also have, at the discretion of the Board of Directors, one or more additional Vice Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as may be appointed by the Board of Directors. One person may hold two (2) or more offices, except that the offices of President and Secretary or President and Treasurer may not be combined.

**Section 4.02. Election.** The officers shall be chosen annually by the Board of Directors, shall serve at the pleasure of the Board of Directors, and each shall hold office until the officer shall resign, be removed, or otherwise disqualified to serve, or the officer's successor is elected and qualified.

Without prejudice to any rights of an officer under any contract of employment, any officer may be removed with or without cause by the Board of Directors. Any officer may resign at any time by giving written notice to the Corporation. The resignation shall take effect as of the date that the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective.

A vacancy in an office because of death, resignation, removal, disqualification, or any other cause, shall be filled in a manner prescribed in these Bylaws for regular elections to that office.

**Section 4.03. President.** The president shall be the executive officer of the Corporation and, subject to the control of the Board of Directors, shall be the general manager of the Corporation and shall supervise, direct, and control the Corporation's activities, affairs, and officers. The President shall preside at all meetings of the Board of Directors and shall have such other powers and duties as the Board or the Bylaws may prescribe.

**Section 4.04. Vice President.** In the absence or disability of the President, the Vice Presidents in order of their rank as fixed by the Board of Directors or, if not ranked, the Vice President designated by the Board of

Directors, shall perform all the duties of the President. When so acting, the Vice President shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board of Directors or by the Bylaws.

**Section 4.05. Secretary.** The Secretary shall keep at the principal office of the Corporation, a book of minutes of all meetings, proceedings and actions of the Board of Directors. The minutes of meeting shall include the time and place that the meeting was held, whether the meeting was annual, regular, or special, and, if special, how called or authorized, the notice given, the names of those present at Board of Directors' meetings, and the proceedings conducted at said meetings.

**Section 4.06. Treasurer.** The Treasurer shall be the chief financial officer and shall keep and maintain adequate and correct books of account showing the receipts and disbursements of the Corporation, and an account of its cash and other assets, if any. Such books of account shall at all reasonable times be open to inspection by any Director.

The Treasurer shall deposit all moneys of the Corporation with such depositories as are designated by the Board of Directors, and shall disburse the funds of the Corporation as may be ordered by the Board of Directors, and shall render to the President or the Board of Directors, upon request, statements of the financial condition of the Corporation.

**Section 4.07. Subordinate Officers.** Subordinate officers shall perform such duties as shall be prescribed from time to time by the Board of Directors.