

Lakeshore Condominium

A Private Residential Community on Lake Michigan

Board of Directors - Roles and Responsibilities

Here are the highlights of the Powers and Duties of the Lakeshore Board of Directors. This information has been summarized from Article XIII, Board of Directors within the Purchaser Information Booklet for Lakeshore Condominium and can be referenced therein for more detail.

Board of Directors

The board of directors shall be comprised of five (5) members in accordance with the provisions of the condominium documents. The affairs of the Association shall be governed by this board of five (5) Directors.

Powers and Duties

The board of directors shall have the powers and duties necessary for the administration of the affairs of the Association.

Other Duties

In addition to the foregoing duties imposed by the Bylaws or any further duties which may be imposed by resolution of the members of the Association, the board of directors shall be responsible specifically to do the following:

- To manage and administer the affairs of and to maintain the Condominium Project and Common Elements thereof.
- To levy and collect assessments from the members of the Association and to use the proceeds thereof for the purposes of the Association.
- To carry insurance and collect and allocate the proceeds thereof.
- To rebuild improvements after casualty.
- To contract for and employ persons, firms, corporations or other agents to assist in the management, operation, maintenance and administration of the Condominium Project.
- To acquire, maintain and improve; and to buy, operate, manage, sell, convey, assign, mortgage or lease any real or personal property on behalf of the Association in furtherance of any of the purposes of the Association.
- To borrow money and issue evidences of indebtedness in furtherance of any or all of the purposes of the Association, however, such action shall be approved by the members of the Association.

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- To make rules and regulations in accordance with the Bylaws.
- To establish such committees as it deems necessary, convenient or desirable, and to appoint persons thereto for the purpose of implementing the administration of the Condominium and to delegate to such committees any functions or responsibilities which are not by law or the Condominium Documents required to be performed by the board.
- To enforce the provisions of the Condominium Documents.

The Lakeshore Condominium Association holds an Annual Business meeting for the purpose of reporting and discussing the status of the Association and electing a board of directors.