

## **Amendments to the By-laws of the Association**

### **Section 4. The Treasurer**

- (a) Shall have charge and custody of, and be responsible for, all funds and securities of the Association;
- (b) Shall collect the dues and keep all accounts of the Association;
- (c) Shall deposit all monies in the name of the Association in banks, trust companies or other depositories as directed by the Board of Directors or the President;
- (d) Shall write checks and disburse funds to discharge the obligations of the Association. All checks of \$1,000.00 or more must be approved in advance by the President;
- (e) Shall, if permitted by the Board of Directors, obtain and use credit and /or debit card(s) to pay for expenses on behalf of the Association so long as (i) the cards given to any officers or directors shall be in the name of the Association, and (ii) the holder of any such card(s) shall agree in writing that the card(s) are to be used only for Association expenses. Under no circumstances shall Association credit or debit cards be used by any member of the Association for member's personal expenses, under penalty of prosecution to the fullest extent of the law. In addition, any expense in excess of \$1,000.00 must be approved in advance by the President and receipts for all such expenses must be provided to the President and Treasurer to retain in the records of the Association.
- (f) Shall maintain the financial books and records of the Association;
- (g) Shall prepare and give annual written financial reports to the Board of Directors;
- (h) Shall prepare and present a written Treasurer's report at each meeting;
- (i) Shall deliver original financial books, check registers, bank statements, and records of the Association to a certified accountant for audit;
- (j) Shall, if requested by the Board of Directors, give to the Association such security for the faithful discharge of his or her duties as the Board may direct, at the Association's expense.