

Twin Rivers Owners Association Board of Managers Organization

This document summarizes the organizational responsibilities of the Twin Rivers Owners Association Board of Managers based upon the appropriate Declarations and By-Laws as well as subsequent decisions of the Board of Managers. Some of the duties may indeed be contracted now or in the future to the Managing Agent or may be delegated to other members of the Board, depending upon personal expertise, interest or time available.

In order to fully understand and remain current with the scope of responsibilities of the Twin Rivers Owners Association, the Board of Managers, and the relationships between the Board and the Interval Owners and the Managing Agent:

- 1) Each member of the Board shall read and understand the Declaration of Covenants, Conditions and Restrictions (Recorded 31 March 1981, Book 288 Page 432) annually, in the 2 month period before the annual meeting. Any new member of the Board of Managers shall read and understand the Declaration within two months of being elected or appointed.
- 2) Each member of the Board of Managers shall read and understand the By-Laws (Recorded 14 September 1979, Book 265 Page 105) annually, in the 2 month period before the annual meeting. Any new member of the Board of Managers shall read and understand the By-Laws within two months of being elected or appointed.
- 3) Each member of the Board of Managers shall read and understand the current Management Agent contract annually, in the 2 month period before the annual meeting. Any new member of the Board of Managers shall read and understand the current Management Agent contract, within two months of being elected or appointed.

Position of the President

- As specifically described in the By-Laws:
 - o Preside over all Board and Annual meetings
 - o Set the agenda for all Board and Annual meetings in accordance with the Order of Business
 - o Ensure Board and Annual meetings meet applicable quorum and proxy rules
 - o Appoint committees, as necessary
 - o Prepare and maintain a contract with the Managing Agent
 - o Identify, communicate Board openings and develop candidate lists
- In addition to those duties specifically described in the By-Laws:
 - o Provide oversight to ensure the Board is following the Declarations, By-Laws, appropriate state laws and agreed to procedures
 - o Prepare and distribute all Board and Annual meeting notices and agendas
 - o With input from the other Board members, assess performance of Management Agent against the contract requirements, annually; ensure records of assessment are recorded in Board meeting minutes
 - o Maintain By-Laws, Board of Managers Organization and other procedures; perform an annually review of these documents with the Board to make changes; ensure records of agreed to changes are recorded in Board meeting minutes
 - o Maintain historical records

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Position of the Vice President

- As specifically described in the By-Laws:
 - o Perform the duties of the President when the president is not in attendance at Board or Annual meetings
 - o Ensure Association maintains adequate insurance policies
- In addition to those duties specifically described in the By-Laws:
 - o Be the Board point of contact for all physical property management and maintenance issues
 - o Be the Board point of contact to any appointed committee which pertains to physical property management or maintenance issues; ensure notes of these committees are properly recorded and accessible
 - o Perform an annual walk-thru of the property with members of the Board during the Spring
 - o Identify maintenance, repair and upgrade requirements annually, and develop near term and longer range implementation plans (what, when, cost, strategy, etc)
 - o Monitor implementation of regular maintenance and special projects
 - o Assess cost and schedule performance, monthly, against plans on maintenance, repair and upgrade items
 - o Address any owner requests to make modifications which affect the common areas or common appearance; record results of all approved, disapproved or withdrawn requests on a continually maintained list
 - o Maintain all property records; property records include maintenance/inspection records, records for projects implemented including contract, costs and contractors, paint colors, roofing material and color, architectural requirements, etc.; annually, audit the Management Agent to ensure proper recording and accessibility of property records
 - o For all projects costing more than \$5000, perform an assessment of the contractor(s) and record assessment in either the Board meeting notes or the notes of a responsible committee
 - o Coordinate, annually, the documentation and distribution of additional Rules and Regulations agreed to by the Board beyond what is already identified in the By-Laws

Position of the Secretary

- As specifically described in the By-Laws:
 - o Ensure that appropriate meeting notes are taken
 - o Monitor compliance to maintaining list of Association members and addresses
- In addition to those duties specifically described in the By-Laws:
 - o Coordinate management of the Twin Rivers website with the Interval Owner Association and the Managing Agent; the website shall contain:
 - current information on Board membership, responsibilities and contact information
 - current information on Managing Agent names, responsibilities, and contact information
 - current information on Board and Annual meeting dates, times, locations, agendas, and summaries of actions
 - meeting notes for all Board and Annual meetings during the past year

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- information on how to request and receive current Association fiscal information, special assessments, etc
- processes for requesting owner modifications of common areas or appearance
- current information on maintenance and upgrade plans
- references for obtaining Declarations, By-Laws and the Board of Managers Organization
- additional Rules and Regulations approved by Board
- delineation between Owner and Interval Owner information
- Ensure Board and Annual meeting notes are prepared for review by the Board within 2 weeks and recorded within a month of meetings; ensure notes are properly recorded and accessible
- Prepare and maintain action items for the Board
- Annually, audit the Management Agent to ensure proper recording and accessibility of Board and Annual meeting notes
- Coordinate communication with each owner, annually, to assess owners' needs/suggestions
- Disseminate information to owners on maintenance and upgrades planning and progress
- Ensure all written notices and other communication are dated

Position of the Treasurer

- As specifically described in the By-Laws:
 - Ensure annual budgets are prepared
 - Ensure annual financial spending reports are prepared and delivered to owners
 - Review accounts not less often than quarterly
 - Determine amount of the common assessments
 - Levy and collect special assessments
 - Remit or return any excess of assessments
 - Keep and maintain full and accurate books and records
- In addition to those duties specifically described in the By-Laws:
 - Annually, perform budget planning in agreement with the near term and longer range property maintenance and upgrade plan maintained by the Vice President
 - Monitor and control spending of monthly and special assessments (tracked against the budget)
 - Coordinate annual “high level” and bi-annual “detailed” audits of the Association financial records

Position of the Interval Owners Liaison

- Duties:
 - Report on actions and issues of the Interval Owners Association at Board and Annual meetings
 - Report on the Interval Owners Association finances, annually

Approved 14 June 2008