

- (e) The Board shall meet at least four (4) times annually and at such other times as the Board deems necessary. Meetings of the Board shall be open to any Unit Owner and notice of any such meeting shall be mailed to each Unit Owner at least forty-eight (48) hours prior thereto. A written waiver of such notice is signed by the person or persons entitled to such notice.

2. GENERAL POWERS OF THE BOARD. The powers and duties of the Board of Managers shall include, but shall not be limited to, the following matters:

- (a) operation, care, upkeep, maintenance, replacement and improvement of the Common Elements;
- (b) preparation, adoption and distribution of the annual budget for the Property;
- (c) levying of assessments;
- (d) collection of assessments from Unit Owners;
- (e) employment and dismissal of the personnel necessary or advisable for the maintenance and operation of the Common Elements;
- (f) obtaining adequate and appropriate kinds of insurance;
- (g) owning, conveying, encumbering, leasing and otherwise dealing with Units conveyed to or purchased by it;
- (h) adoption and amendment of Rules and Regulations covering the details of the operation and use of the Property;
- (i) keeping of detailed, accurate records of the receipts and expenditures affecting the use and operation of the Property;
- (j) to have access to each Unit from time to time as may be necessary for the maintenance, repair or replacement of any Common Elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit or Units;