

## **Article 8. Dues**

### **Section 1. Establishment of Dues**

The Board of Directors, prior to the annual meeting, shall establish dues for the ensuing season. Dues shall be sufficient to provide for the necessary expenses of the Corporation, and the property maintenance and improvement of its property. A detailed operating, maintenance and improvement budget shall be submitted to this membership at the meeting.

### **Section 2. Rule for Assessments**

Any major assessment other than the regular dues in excess of \$10.00 for improvements or emergency expenses must be approved by two thirds (2/3) vote of the members at a general meeting. Except as provided herein, there shall be no assessments levied against members.

### **Section 3. Refund Policy**

No dues or part thereof shall be refunded in the event that pool operations are required to be suspended for any purpose. This may be rescinded by a two thirds (2/3) majority vote of the Board of Directors.

### **Section 4. Dues Payment Schedule**

All dues for the forthcoming season shall be paid by March 1st. A delinquent fee of a nominal amount shall be assessed to all active memberships whose dues are not paid by April 1st. The amount of the fee shall be decided by the Board of Directors each year and promulgated prior to March 1st of that year.

### **Section 5. Multiple Certificates**

Members holding more than one certificate are not required to pay yearly dues on additional certificates. The extra memberships are considered to be inactive.