

8.8.4 Chief Financial Officer. The chief financial officer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Community Association. The books of account shall, at all reasonable times, be open to inspection by any Community Director or by any Member. The chief financial officer shall deposit all monies and other valuables in the name and to the credit of the Community Association with such depositories as may be designated by the Community Board. The chief financial officer shall disburse the funds of the Community Association as may be ordered by the Community Board, shall render to the president and Community Directors, whenever they request it, an account of all his or her transactions as chief financial officer and of the financial condition of the Community Association, and shall have such other powers and perform such other duties as may be prescribed by the Community Board or these Bylaws.

8.9 Compensation. No Community Director shall receive any compensation for services performed in the conduct of the Community Association's business; provided, however, any Community Director may be reimbursed for expenses approved by the Community Board and incurred in carrying on the business of the Community Association. Nothing contained herein shall limit the Community Association from paying compensation to any members of any committees appointed by the Community Board, including the Architectural Committee.

## ARTICLE 9

### INDEMNIFICATION

9.1 Generally. A Community Director, officer, committee member, employee or other "agent" of the Community Association who was or is a party to or is threatened to be made a party to any "proceeding" (including a proceeding by or on behalf of the Community Association) because he or she is or has been a Community Director, officer, committee member, employee or "agent" of the Community Association shall be indemnified, defended and held harmless by the Community Association against all expenses, judgments, fines, settlements or other amounts actually and reasonably paid or incurred in connection with the "proceeding," action or suit to the maximum extent permitted by the California Nonprofit Mutual Benefit Corporation Law. Terms used in this Article shall have the same meaning as in Section 7237 of the California Corporations Code or any successor statute or law.

9.2 Approval. Upon written request to the Community Board by any person seeking indemnification, the Community Board shall promptly determine whether the applicable standard of conduct set forth in the California Nonprofit Mutual Benefit Corporation Law has been met. If so, the Community Board shall authorize indemnification. If the Community Board cannot authorize indemnification because the number of Community Directors who are parties to the "proceeding" with respect to which indemnification is sought prevent a quorum of Community Directors who are not parties to the "proceeding," the Community Board shall promptly call a special meeting of Delegates. At the meeting, the Delegates shall determine whether the applicable standard of conduct set forth in the California Nonprofit Benefit Corporation Law has been met. If so, the Delegates shall authorize indemnification. Members

or other persons seeking to be indemnified shall not be entitled to vote on any matters with respect to the authorization.

9.3 Advancing Expenses. Except as otherwise determined by the Community Board in a specific instance, "expenses" incurred by a Community Director, officer, committee member, employee or "agent" seeking indemnification under Section 9.1 shall be advanced by the Community Association prior to the final disposition of the proceeding upon receipt of a written undertaking by or on behalf of the Community Director, officer, committee member, employee or "agent" to repay the amount unless it is ultimately determined that the person is entitled to be indemnified by the Community Association.

## ARTICLE 10

### ASSESSMENTS

10.1 Liability for Assessments; Collection. As more fully provided in Article 6 of the Declaration, each Member is obliged to pay to the Community Association Regular Special Assessments, Capital Improvement Assessments, Enforcement Assessments and Reconstruction Assessments to be collected as therein set forth.

## ARTICLE 11

### COMMUNITY ASSOCIATION'S ACCOUNTS

#### 11.1 Books and Records.

11.1.1 Records Available. Any membership register books of account and minutes of meetings of the Members, the Community Board and committees of the Community Board of the Community Association (excluding any minutes of meetings while the Community Board is in executive session), shall be made available for inspection and copying by any Member of the Community Association, or such Member's duly-appointed representative, or any Mortgagee, at any reasonable time and for a purpose reasonably related to his or her interest as a Member, at the office of the Community Association or at such other place within the Covered Property as the Community Board prescribes. Upon request and payment of the fees prescribed under Section 11.1.2(c), regular minutes proposed for adoption that are marked to indicate draft status, or a summary of any minutes, other than minutes of executive session meetings, shall be made available to Members within thirty (30) days of any such meeting. Members shall have such additional access and inspection rights with respect to records of the Community Association as is provided in Article 12 (commencing with Section 8330) of Chapter XIII of Part III of Division II of Title I of the California Corporations Code, or any successor statute or law. At the time the pro forma operating statement is delivered under Section 11.2.1 of these Bylaws or at the time of any mailing, Members shall be notified in writing of their right (a) to have