

ARTICLE VIII. DUES AND ASSESSMENTS

Section 1.

The annual dues shall be fixed by the Board, to cover normal corporate expenses, including reasonable provisions for replacement of facilities and similar items. Dues statements will be mailed by January 15th, and are payable before March 1st. Dues are delinquent on March 1st. A Seventy-five Dollar (\$75.00) delinquent charge will be added after March 1st. If no payment is received by March 31st, the membership will be cancelled. Use of the pool facilities by a member or family is prohibited until dues and delinquent charges are paid. These regulations shall be clearly defined on all dues notices. Additionally, the Board will recommend the levying of assessments required to meet capital improvements subject to approval by a 2/3 vote of all voting members of the Board. Full disclosure of the amounts and terms of assessments to be fixed by the Board will be made to the membership.