

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		ARTICLE I MEMBERSHIP
Qualifications of Members	ARTICLE II – MEMBERSHIP Section 1. Members. - All real estate owners or long-term lessee of lots in the Dasmariñas Village as defined and bounded in the Articles of Incorporation are, and automatically become members of the Association. Membership in the association automatically ceases upon cessation of a member to be an owner or lessee. A long term lessee, usufructuary, or legal occupant may also be a member upon submission to the Association of a written consent or authorization from the owner of the lot or house that he is legally occupying. <i>(As amended on 13 March 2011)</i> A long term lessee is one who has a written contract of lease for one (1) year or more.	Section 1. Members. Every homeowner, owner or purchaser of houses and/or lots in <u>DASMARIÑAS VILLAGE ASSOCIATION INC.</u> shall be qualified to be a member of the association. Unless otherwise provided in the Contract to Sell, Deed of Sale, other instruments of conveyance, and/or deed of restrictions annotated in the title of the property, membership in the association is <u>automatic</u>. Any family member of a homeowner or lessee, as designated by the homeowner as his/her representative, may apply for membership, <i>Provided</i>, that the homeowner executes a Special Power of Attorney (SPA) in favor of his/her representative who shall exercise all rights and obligations, prerogatives of the membership, and agree to be bound by the consequences of the representative's actions and/or omissions. <i>Provided, further</i>, that the representative complies with all the requirements of membership under this Bylaws and the law. When a homeowner owns more than one (1) lot, he/she shall apply for membership for each lot.
Application for membership		Section 2. Application for membership. All applications for membership shall be subject to the submission of the certified copy of certificate of title and of the filled-up information sheet to the Association. Membership shall become effective upon submission of the application and upon payment of the membership fee.
Termination of membership		Section 3. Termination of membership. Membership in the association is terminated once the member ceases to be a homeowner.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
Rights of Members	ARTICLE II - MEMBERSHIP Section 2. Rights. – Members of the Association in good standing shall have the following rights: (a) to avail of and enjoy all basic community services and the use of common areas and facilities; (b) to inspect Association books and records during office hours and to be provided, upon request, with annual reports, including financial statements; (c) to participate, vote and be eligible for any elective or appointive office of the Association, subject to the qualifications as provided for in these By-Laws; (d) to demand and promptly receive deposits required by the Association, as soon as the condition for the deposit has been complied with or the period has expired (e) to participate in Association meetings, elections and referenda, as long as they are bonafide members; and (f) to enjoy all other rights as may be provided for in these Association By-Laws.	Section 4. Rights of a member. A member shall have the following rights: a. Avail of and enjoy all basic community services and the use of common areas and facilities; <i>Provided</i>, that the member is in good standing; b. Inspect association books and records during office hours and to be provided, upon request, with a copy of annual reports, including financial statements, at the member's own expense; c. Participate, vote and be eligible for any elective or appointive office of the association subject to the qualifications as provided for in this Bylaws; d. Participate in association meetings, elections and referenda, <i>Provided</i>, the member is in good standing; e. Demand and promptly receive the refund of deposits, such as construction bonds, required by the association as soon as the condition for the deposit has been complied with or the period therefor has expired; and f. To enjoy all other rights as may be provided in this Bylaws, and subject to limitations as provided herein.
Duties of a member	ARTICLE II - MEMBERSHIP Section 3. Duties and Obligations. - A member shall have the following duties: (a) to pay membership fees, dues and special assessments; (b) to attend meetings of the Association; and (c) to support and participate in projects and activities of the Association.	Section 5. Duties of a member. A member shall have the following duties: a. To timely pay association dues, fees, and other assessments; b. To attend meetings of the association, either in person or by proxy; c. To support and participate in the community development programs, projects, and activities of the association; d. To comply with all other duties as required in this Bylaws, policies, rules and regulations, and deed of restrictions and covenants annotated on the title; and

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		e. To comply with the policies, rules and regulations, legal orders, directives, and other issuances of the Department of Human Settlements and Urban Development (DHSUD). <u>The members hereto agree as a condition of membership, that the Association has the right to institute causes of action against any member for purposes of enforcing the deed restrictions on the properties in the area and for violations of lawful rules and regulations that may be promulgated by the Board of Governors or by the Association within the spheres of their jurisdiction.</u> <u>Any member who fails to pay his dues on time shall be charged interest on the amount due/outstanding. The amount of interest shall be determined by the Board of Governors within legal limits.</u> <u>The lot owner shall be responsible for the payment of all dues and charges of the Association. In case of rented houses, while the Association may receive such dues, and charges from the lessee, ultimate liability for non-payment shall remain with the current lot owner. [Article II, Section 4 of 2011 Amended By-laws]</u>
Vote of Members	ARTICLE III – MEETINGS Section 1. – Annual Meeting; Vote of Members. – xxx An owner-resident shall be entitled to two (2) votes; an owner of a vacant house or lot shall be entitled to one (1) vote; and a long-term lessee, usufructuary or legal occupant shall likewise be entitled to one (1) vote. An owner-resident is one who owns a lot and house in the village and actually resides in the Village. Members who have unpaid dues of whatever form/nature to the Association and/or those who have violated the rules and	Section 6. Voting rights. Each member shall be entitled to such number of votes in proportion to the number of membership in the association under his/her name. A member may exercise his/her voting right(s) in person or by proxy.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
	regulations of the Association are disqualified to vote as determined by the Board. Only qualified voters and residents may run for the position of Governors. Cumulative voting is not allowed.	
Member in good standing Delinquent Members	ARTICLE II - MEMBERSHIP Section 5. Delinquent Members. - Members who fail to pay dues, or have delinquent accounts with the Association and those who have committed violation of these By-laws and the provisions of Republic Act No. 9904, otherwise known as the Magna Carta for Homeowners and Homeowners' Associations, will be disqualified from being elected or appointed as member of the Board, officer or employee of the Association, without prejudice to their being charged before regular courts. Members with delinquent accounts are also disqualified from voting pursuant to Section I of Article III hereof.	Section 7. Member in good standing. A member in good standing is one who complies faithfully with all the duties and obligations of a member. Section 8. Delinquent member or member not in good standing. A member may be declared delinquent or not in good standing by the majority by the Board on any of the following grounds: - Failure to pay at least three (3) cumulative Association dues, fees, and/or assessments despite repeated demands by the association; - Finding of repeated violation of and non-compliance with, including, but not limited to, final orders and directives, pertinent laws, rules and regulations, and policies issued by duly constituted authorities, this Bylaws, and/or the association's policies and/or rules and regulations; - Commission of conduct detrimental to the interest of the association and/or the community and determined by the Board from competent proof and after due notice and hearing, to have been committed by the member; and - Failure to attend membership meetings in person or by proxy without any justifiable reason for at least three (3) consecutive general membership meetings despite receipt of notice. A member who has been declared delinquent or not in good standing in accordance with the procedure in the succeeding Section is not entitled to exercise the rights of a member, except the right to inspect association books and records, but is nevertheless obliged to pay all the fees, dues, and other assessments charged the members in good standing.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		<u>Where the ground for declaring a member not in good standing is solely that provided under subparagraph (d) of this Section, the Board may, in its discretion, designate such member as “inactive” instead of “not in good standing.” All provisions in this Bylaws, in rules promulgated by the DHSUD, and in applicable law applicable to members not in good standing shall likewise apply to members declared inactive, <i>mutatis mutandis</i>.</u> Section 9. Procedure in declaring a member delinquent or not in good standing. The committee assigned by the Board shall observe the following procedure in declaring a member delinquent or not in good standing: a. The committee shall preliminarily determine whether a member may be declared delinquent or not in good standing on any of the grounds provided in this Bylaws. b. The committee shall forthwith notify the said member in writing of the violation and require him/her to explain in writing, within fifteen (15) days from the receipt of the notice of violation, why he/she should not be declared delinquent or not in good standing. In case the violation was for non-payment of dues, fees and other assessments, the notice shall state that the said member is given a grace period of sixty (60) days reckoned from the receipt of the notice to pay his/her arrears. The member shall notify the committee of his/her intention to avail of the grace period within fifteen (15) days from receipt of the said notice. c. After the lapse of fifteen (15) days, with or without a written explanation or notice of intention to avail of the grace period, the committee shall conduct a hearing.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		d. Within fifteen (15) days from the commencement of the hearing and deliberations, or the termination thereof, whichever is earlier, the member may be declared delinquent or not in good standing by a majority vote of all the members of the Board, through a resolution issued to that effect. e. The President shall notify the member concerned of the decision of the Board and shall furnish him/her a copy of the board resolution. f. The member declared delinquent or not in good standing may file a motion for reconsideration with the Board within ten (10) days from the receipt of the board resolution. The motion must be resolved by the Board within five (5) days from the receipt thereof. Section 10. Sanctions against a delinquent member or a member not in good standing. The rights and privileges of a member are suspended except the right to inspect the association books and records upon the declaration of delinquency by the Board. In the event that the delinquent member is the representative, such suspension shall extend to the homeowner and all those residing in his/her property. <u>Members who fail to pay dues, or have delinquent accounts with the Association, and those who have committed violations of these By-Laws and the provisions of Republic Act No. 9904, otherwise known as the Magna Carta for Homeowners and Homeowners' Associations, will be disqualified from being elected or appointed as member of the Board, officer, or employee of the Association, without prejudice to their being charged before the regular courts. [Article II, Section 5 of 2011 Amended By-laws]</u>

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		Section 11. Reinstatement of a delinquent member or a member not in good standing. The Board shall, by a majority vote of those present at a meeting at which there is a quorum, reinstate the membership of the delinquent member within ten (10) days from the receipt of proof of satisfaction of the sanctions imposed. In the event that the Board fails to do so, through no fault of the delinquent member, such as, but not limited to, the failure of the Board to hold a meeting or muster a quorum, his/her membership shall be deemed automatically reinstated and all rights restored. If the delinquency is based on the failure to attend three (3) consecutive general membership meetings, the submission of an undertaking to attend the next general assembly shall result to the conditional reinstatement of the delinquent member, while the issuance of a proxy in favor of a member of the Board chosen by the delinquent member for the next general assembly shall restore his/her membership in good standing. When the declaration of delinquency is on the ground of non-payment of dues, fees, and/or other assessments or charges, the member shall notify the association, in writing, of his/her payment of the unpaid dues, fees, and/or other charges, and present proof thereof. Full payment of the arrears shall automatically reinstate his/her status of good standing on the day following the receipt by the association of the notice and proof of payment.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		ARTICLE II DUES, FEES, AND OTHER ASSESSMENTS
Membership fee Association dues Contributions Special assessments		Section 12. Membership fee. Every homeowner shall pay the amount of <u>Php100,000.00</u> in consideration for membership in the association. Section 13. Association dues. Annual Association dues of <u>Php35.00 per square meter of the member's lot or lots</u> shall be collected from every member to defray the administrative costs and operational expenses of the association. <u>The Board of Governors may fix the amount of dues corresponding to the lot area owned and or leased, that a member will pay to support the operations and activities of the Association. Such dues will be assessed only on lots within the village. The dues may be made payable annually or at such time as may be fixed by the Board. Dues not paid on time will constitute a lien on the property junior only to prior voluntary mortgages entered into in good faith. [Article V, Section 4 of 2011 Amended By-laws]</u> Section 14. Contributions. The association may raise funds for its programs and activities through contributions, donations, and/or other forms. Section 15. Special assessments. The Board may, from time to time, assess and collect from each member reasonable amounts as may be necessary to fund special community projects for the common good and benefit of the association, as approved by the majority of the members of the Board and the members of the association.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		ARTICLE III MEETINGS OF MEMBERS
Meetings of Members	ARTICLE III -MEETINGS Section 1. – Annual Meeting; Vote of Members. – The annual meeting of the members of the Association for the election of Governors shall be held on the second Sunday of March of each year at 4:00 in the afternoon. An owner-resident shall be entitled to two (2) votes; an owner of a vacant house or lot shall be entitled to one (1) vote; and a long-term lessee, usufructuary or legal occupant shall likewise be entitled to one (1) vote. An owner-resident is one who owns a lot and house in the village and actually resides in the Village. Members who have unpaid dues of whatever form/nature to the Association and/or those who have violated the rules and regulations of the Association are disqualified to vote as determined by the Board. Only qualified voters and residents may run for the position of Governors. Cumulative voting is not allowed. Section 2. Special Meetings. – Special meetings of the Association shall be called and convened at any time by a majority of the Board of Governors or by written petition representing 10% of the total votes of the Association. Such special meetings shall only take-up matters mentioned in the agenda of the special meeting.	Section 16. Regular or Annual meetings. The annual or regular meeting of the members may be held at the principal office of the association, or at a place determined by the Board on the <u>second Sunday of March</u> of each year <u>at 4:00 in the afternoon</u>. The meeting shall be presided by the President, or in his/her absence, the Vice President. The election of the members of the Election Committee shall also be held during the annual meeting. Notice of assembly meetings shall be served to the members or any of the member's household of legal age through any available means, at least two (2) weeks prior to the date of the meeting, shall be posted at the association's office and in at least three (3) conspicuous places within the community. Section 17. Special meetings. Special meetings of the members may be held at any time upon the call by the majority of the Board, the President or Board Chairperson as necessary, or upon petition by thirty percent (30%) of the members in good standing. The written notice of any special or emergency meetings stating the date, time, place, and purpose of the meeting shall be served to the members or any of the member's household of legal age, through any available means, at least two (2) weeks prior to the date of the meeting, shall be posted at the association's office and in at least three (3) conspicuous places within the community.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
Quorum in Members Meetings	Section 4. Quorum. – The presence of members representing the majority of the total votes qualified to be cast, that is, the total votes corresponding to non-delinquent, qualified members of the Association, shall constitute a quorum. A majority of the quorum (50% plus 1 vote) shall be competent to decide any matter or matters, except in those matters in which the Corporation Law and/or the Magna Carta for Homeowners and Homeowners' Associations may require the affirmative vote of greater proportion or in cases in which the By-Laws otherwise provide. Without the necessary quorum the meeting must be postponed.	Section 18. Quorum in regular or special general assembly. A majority of the members in good standing shall constitute a quorum to transact business. Every decision of at least a majority of the members actually present at a meeting where quorum is present shall be valid as a corporate act, except those that require the vote of the majority of all the members of the association. In the event of failure to obtain the required quorum after one (1) meeting, a referendum shall be held within thirty (30) days from the date of the last failed meeting. A Notice of Referendum, together with an executive brief, detailing information on the issues to be voted on, shall be sent either personally or through electronic means to all members at least fifteen (15) working days prior to the date of the referendum. The notice, together with the executive brief, shall be posted at the association's office and in at least three (3) conspicuous places within the community.
Proxies in Members meetings	Section 3. Proxy. – Any member of the Association may be represented by a proxy in all the meetings of the Association. The proxy shall be in writing, signed by the member delegating his representation to another, and filed before the scheduled meeting with the Association secretary. Unless otherwise provided in the proxy, it shall be valid only for the meeting for which it is intended. No proxy shall be valid and effective for a period longer than three (3) years at any one time unless earlier revoked by the member. The validity of the proxy and the form shall be determined by the Board of Governors whose decision shall be final. Only one proxy, which shall be pre-numbered will be assigned to any qualified member.	Section 19. Proxies in meetings. Any member may be represented by proxy in all meetings. Proxies shall be in writing, signed by the member, and presented to the association Secretary before such meeting. Unless otherwise provided in the proxy, it shall be valid only for the meeting for which it is intended. No proxy shall be valid and effective for a period longer than three (3) years from the date of its issuance unless earlier revoked by the member.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
Annual statement		Section 20. Annual statement. A true and full statement of the affairs of the association, including the financial status, shall be reported at the annual meeting for the information of the members.
Minutes of Meetings Order of Business		Section 21. Minutes. Minutes of all meetings shall be prepared, kept, and preserved by the association Secretary as a record of the matters and business transacted at such meetings. Section 22. Order of business. The order of business at all meetings of the members shall be as follows: a. Proof of service of the notice of meeting; b. Determination of quorum; c. Reading and approval of the minutes of the previous annual meeting; d. Report of the President and Treasurer of the association; e. Unfinished business; f. Election of the members of the Election Committee; g. Other matters; h. Adjournment.
		ARTICLE IV BOARD OF GOVERNORS AND/OR OFFICERS
Composition of the Board Term of Office Powers of the	ARTICLE V - BOARD OF GOVERNORS Section 1. Composition, Election and Term of Office. - The Association shall be governed and its affairs managed and controlled by a Board composed of seven (7) qualified members elected by the non-delinquent members of the Association for a term of one year, and until their successors are qualified and elected. The immediate past President shall be an ex-officio member of the Board and may sit in all	Section 23. Board of <u>Governors</u>. The powers of the association shall be exercised, all business conducted, and all of its property controlled and held by the Board elected from among the members in good standing. <u>The Board shall do all lawful acts and things as are not prohibited by statute, by the Articles of Incorporation or by these By-Laws. The Board shall also be vested with power to enforce existing deed restrictions in Dasmariñas Village and adopt such lawful rules and</u>

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
Board	deliberations thereof but without the right to vote. A Governor cannot be re-elected for more than three (3) consecutive years. The Board of Governors will elect from among themselves the officers of the Association immediately after election. In case of vacancy or vacancies in the Board of Governors due to resignation, death or any other cause, except those under Section 2 and 3 of Article V of these By- Laws, the remaining members of the Board, if constituting a quorum, are empowered and authorized to designate from among the qualified members, any member or members to fill the unexpired term until the successor has been elected and qualified. Section 4. Power of the Board of Governors. - The Board of Governors shall exercise all the powers expressly granted by the By-Laws the Corporation Code and the Magna Carta for Homeowners and Homeowners' Associations and shall do all such lawful act and things as are not prohibited by statute, by the Articles of Incorporation or by these By-Laws. The Board shall also be vested with power to enforce existing deed restrictions in the Dasmariñas Village and adopt such lawful rules and regulation implementing the deed restrictions with or without penalty, governing the use and occupancy of properties in Dasmariñas Village. The Board may create such committees which it deems necessary to assist the Board in carrying out its objectives. Such committees will be under the general supervision and	<u>regulations implementing the deed restrictions with or without penalty, governing the use and occupancy of properties in Dasmariñas Village.</u> [Article V, Section 4, 2011 Amended By-laws] Section 24. Composition of the Board. The Board of <u>Governors</u> shall be composed of seven (7) elected members of the association. The members of the Board shall be comprised of resident members.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
	control of the President. The Board of Governors may fix the amount of dues corresponding to the lot area owned and/or leased, that a member will pay to support the operations and activities of the Association. Such dues will be assessed only on lots within the village. The dues may be made payable annually or at such time as may be fixed by the Board. Dues not paid on time will constitute a lien on the property junior only to prior voluntary mortgage entered into in good faith. All contracts, agreements and commitments for and in behalf of the Association shall be executed and signed under the authority of the Board of Governors by or through the President or other duly constituted officer of the Association.	
Duties of the Board	Section 5. Duties of the Board of Governors. (a) The Board shall faithfully perform and execute its duties in accordance with the Articles of Incorporation, By-Laws rules and regulations of the Association (b) The Board shall meet at least once a month. Any Board member who has been absent for 40% or more of the Board meetings shall be disqualified to run for re-election. (c) Regularly maintain an accounting system using generally accepted accounting principles, and keep books of accounts, which shall be open for inspection to any homeowner and duly authorized representatives of government agencies upon request, during reasonable hours on business days;	Section 25. Duties and responsibilities of the Board. The Board which has primary authority to manage the affairs of the association shall have the following duties and responsibilities: a. Regularly maintain an accounting system using generally accepted accounting principles, and keep books of accounts which shall be open for inspection to any homeowner and duly authorized representatives of government agencies upon request, during reasonable hours on business days; b. Collect reasonable fees, dues, and assessments that may be provided for in this Bylaws and approved by the majority of the members of the association; c. Collect reasonable charges for assessments, and after due notice and hearing by the Board in accordance with the procedures as provided for in this Bylaws, and rules and

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
	(d) Collect the fees, dues and assessments that may be provided for in the By-Laws and approved by a majority of the members; (e) Collect reasonable charge for assessment, and after due notice and hearing by the Board in accordance with the procedures as provided in the By-Laws, and rules and regulations adopted by the Board, charge reasonable fines for late payments and for violation of the By-Laws, rules, and regulations of the Association, in accordance with a previously established schedule adopted by the Board and furnished to the homeowners; (f) Propose measures to raise funds and the utilization of such funds and submit the same for consideration of the members of the Association; (g) Undergo a free orientation by the HLURB or any other competent agency deputized by it on how to conduct meetings, preparation of minutes, handling of accounts, laws and pertinent rules and regulations within thirty (30) days after election or appointment; (h) Exercise such other powers as may be necessary and proper in accordance with the Magna Carta for Homeowners and Homeowners' Associations and for the accomplishment of the purposes for which the Association was organized. (i) The Board shall act in all instances on behalf of the Association, except in instances that require the vote or approval of the members themselves. In the	regulations adopted by the Board and ratified by the majority of the members, charge reasonable fines for late payments and for violation of this Bylaws, rules, and regulations of the association, in accordance with a previously established schedule adopted by the Board and furnished to the homeowners; d. Propose measures to raise funds and the utilization of such funds and submit the same for consideration of the members of the association; e. Undergo a free orientation by the DHSUD on how to conduct meetings, preparation of minutes, handling of accounts, laws and pertinent rules and regulations within thirty (30) days after election and/or appointment; f. Discharge the duties and responsibilities provided for in this Bylaws; g. The Board shall act in all instances on behalf of the association, except to amend the Articles of Incorporation and Bylaws, to dissolve the association, to elect members of the Board or to determine the qualifications, powers and duties, and/or terms of office of the Board and officers, and other instances that require the vote or approval of the members themselves; h. To have a working knowledge of the statutory and regulatory requirements affecting the association; i. Adopt a system of internal checks and balances to safeguard the integrity of the operations of the association; and

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
	performance of their duties, the officers and members of the Board shall exercise the degree of care and loyalty required by such position.	j. Exercise such other powers as may be necessary and proper for the accomplishment of the purposes for which the association was organized. k. <u>Investigate violations of erring members and impose penalties as set out below:</u> k-1. <u>In the case of violation of the rules and regulations promulgated by the Association or of the restrictions on the use and occupancy of the property in the premises, the Board of Governors, or a committee created by the latter, may investigate the erring member. In case a committee is appointed, it shall render a report of its findings to the Board of Governors who may accept or reject the report of the committee. The Governors shall consider such charges or report of the committee and if, in its opinion, disciplinary action is warranted, it shall hold a hearing if requested by the erring member. If the erring member refuses to pay the liquidated damages as decided by the Board, the Association may proceed to collect the same from the member, thru proper court action, plus attorney's fees and costs of litigation as may be warranted by the case.</u> k-2. <u>However, in case the violation refers to the setback line restriction, the Board of Governors is authorized and empowered to either compel the full correction of the violation, or in its discretion, to impose and/or accept liquidated damages in lieu of correction of the violation provided that in the latter case all of the following conditions exist:</u>

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		<u>k-2.1. That the violation does not at any point intrude more than 10% into the authorized setback zone: provided however, that in case of violations of the rear and sides setback restrictions, acceptance of liquidated damages by the Board shall in no wise be interpreted as affecting the easement established in favor of public utilities over lots in Dasmariñas Village;</u> <u>k-2.2. That there has been no addition to or alteration of the plan of the building as officially approved by the Board;</u> <u>k-2.3. That the liquidated damages shall not be less than one and one-half (1-1/2) times the cost of fully correcting the violation as determined by the Board. The evaluation of such cost shall be made upon notice to the member concerned. The member who has committed a violation may appeal the evaluation made by the Board into an arbitration committee whose decision shall be final. The arbitration committee shall be composed of three members, one designated by the member, another by the Board, and the third by the two thus chosen. The appeal which must be made within 30 days from receipt of the evaluation of the appeal which must be made within 30 days from receipt of the evaluation of the Board shall include the said notice of appeal his nominee to the arbitration committee. All expenses of arbitration and appraisal shall be for the account of the member-appellant;</u>

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		k-2.4. <u>Occupancy of the house should be principally for residential use in consonance with the Deed of Restrictions and Barangay Ordinances. The Board of Governors has the authority to determine whether or not the residential use of the property has been violated taking into account among others:</u> 1. <u>Profit motive</u> 2. <u>Volume of business</u> 3. <u>Traffic and public nuisance</u> 4. <u>Obvious commercialism</u> <u>The decision of the Board shall be final.</u> <i>[Article III, Section 5 of 2011 Amended By-laws]</i> In the performance of their duties, the members of the Board and officers shall exercise the degree of care and loyalty required by such a position.
Qualifications and Disqualifications of directors or trustees, and officers.		Section 26. Qualifications of <u>Governors</u>, and officers. A <u>Governor</u> and/or officer of an association - a. Must be a Filipino citizen; b. Must be of legal age; c. <u>Must be a resident</u>; d. Must not be declared delinquent member or member in good standing as of three (3) months prior to the date of the election, regardless of any subsequent declaration of delinquency or disqualification by the Board prior to the election; e. Has not been convicted by final judgment of an offense involving moral turpitude; and f. The legitimate spouse, common law partner, or any of the children of a qualified member, when qualified in his/her own right and not disqualified by his/her own account, may be a

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		candidate in lieu of the member. This excludes the legitimate spouse, common law partner, or any of the children of the members of the incumbent Election Committee. Section 27. Disqualifications of <u>Governors</u>, and officers. A <u>governor</u> or trustee and/or officer of an association shall not have any of the following disqualifications: a. Those who have been convicted by final judgment of fraud, falsification, defalcation, and other similar violations; b. Those who, directly or indirectly, have financial or pecuniary interest in any business, contract, or transaction in connection with which he/she intervenes or takes part in his/her official capacity as <u>Governor</u> or officer of the association; c. Former or outgoing <u>Governors</u> and/or officers who have been issued final Order of Imposition of Administrative Sanction (OIAS) by the DHSUD for failure to turnover books, funds, records, and properties of the association to the newly elected Board. In such a case, the disqualification shall be immediately executory even pending appeal; d. Those incumbent <u>Governors</u> and/or officers who have been found and declared by DHSUD as permanently disqualified for having unreasonably or unjustifiably failed or refused to call for an election in accordance with this Bylaws and/or Republic Act No. 9904 and its Revised IRR; e. Those who unreasonably failed and/or refused to comply with the orders of DHSUD and/or appellate courts;

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		f. Members who are directors, <u>governors</u>, trustees and/or officers of another registered homeowners association; g. Those who have been declared by DHSUD to have instigated, incited, or initiated the conduct of an unauthorized election, and those who have actively participated therein, either as members of the Election Committee or as candidates; or, h. Those who have been, by final judgment, imposed a penalty of permanent disqualification in any case filed before the DHSUD, Human Settlements Adjudication Commission (HSAC), and/or regular courts.
Association Officers	ARTICLE VI OFFICERS Section 1. Officers of the Association. - The officers of the Association are the following: the President who is also the Chairman of the Board; Vice President who is also the Vice - Chairman; the Treasurer and the Secretary and such other officers as may hereafter be appointed by the Board of Governors.	Section 28. Association Officers. An association shall have the following executive officers who shall be responsible for the management of the association's business: president, vice-president, secretary, treasurer, and auditor who must all be Filipino citizens. No one shall act as president and secretary, or as president and treasurer at the same time. Non-resident members and lessees and/or tenants are not qualified to be elected or appointed as president and treasurer of the association. The officers shall be elected by the Board from among themselves during the organizational meeting or the first meeting of the Board immediately after the election.
President	Section 2. The President. - The President shall preside over all meetings, regular and/or special, of the Board of Governors and of the members of the Association As the presiding officer of the Board of Governors, he may cast his vote on all questions and issues brought before the Board. If he presides over the meeting of the members, he shall not cast his vote on all questions and issues before it or	Section 29. President. The President shall preside at all meetings of the members <u>and of the Board of Governors</u>. He/She shall exercise such powers and perform such duties incident to his/her office, and other necessary functions as the Board may assign. Among others, the President shall perform the following functions: a. Exercise general supervision over all the other officers of the association;

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
	taken up before such meeting except in case of a tie. He shall represent the Association, sign and execute all contracts, agreements, documents, and binding commitments entered into, for and in behalf of the Association, by authority of the Board of Governors expressed in a general or special resolution. He shall name and appoint all the agents and employees of the Association subject to the confirmation of the Board. He may dismiss or accept the resignation of all employees. He shall perform the general functions and assume active management of the affairs of the Association. He shall execute or see that the policies and decisions of the Board of Governors and those adopted on the meetings of the Association are properly executed and complied with.	b. Represent the association in all meetings or activities to which it is a party or participant; c. Preside, in consultation with the appropriate officers and committees, a yearly program of activities and submit an annual report of the operations of the association to the members at the annual meeting, and to the Board such statements, report, memoranda and accounts as may be requested by the latter; and d. Shall execute in the name of the association all contracts and agreements authorized by the Board. e. <u>name and appoint all the agents and employees of the Association subject to the confirmation of the Board. He/She may dismiss or accept the resignation of all employees.</u> <u>As the presiding officer of the Board of Governors, he/she may cast his/her vote on all questions and issues brought before the Board. If he/she presides over the meeting of the members, he/she shall not cast his/her vote on all questions and issues before it or taken up before such meeting in except in case of a tie. [Article VI, Section 2, 2011 Amended By-laws]</u>
Vice-President	Section 3. The Vice President. - In case of absence, illness or temporary incapacity of the President, the Vice President shall assume the powers and duties of the President.	Section 30. Vice-President. The Vice-President shall be vested with all the powers and authority of, perform the duties of the President during the absence or incapacity of the latter, and shall perform such other duties that the Board may assign to him/her. He/She shall assist the President in all matters affecting the operation of the association.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
Treasurer	Section 4. The Treasurer - The Treasurer is the financial officer of the Association and as such shall have the custody of all the funds and properties of the Association subject to the control of the Board. Subject to the countersignature of the President, he shall sign all checks, drafts, notes or orders for the payment of money or withdrawal of the fund of the Association he shall endorse for deposit to the credit of the Association all checks notes drafts, bills and other commercial papers issued or delivered to the Association with such banks and financial institutions s may be designated by the Board of Governors. He shall render an annual statement of the assets and liabilities of the Association for approval by the Board and a statement of his cash account at any time that he may be required by the President and/or member of the Board. Any qualified member of the Association can inquire during business hour into the books of the corporation. The Treasurer shall keep the required and proper books of accounts and enter therein full and accurate account of all moneys paid by him for the account of the Association and properties owned by the same as well as keep record of all money and income received by the Association. At the discretion of the Board of Governors, the Treasurer may be required to file a bond for the faithful discharge of his duties. Notwithstanding the foregoing provisions, the Board of Governors may name and appoint a reputable firm or entity	Section 31. Treasurer. The Treasurer shall have overall responsibility for all association funds, receipts, and disbursements of the association, and shall perform the following: - Act as the custodian of the funds and property of the association; - Keep a complete and accurate record of all receipts and disbursements of the association, and ensure that all disbursements and/or expenditures are evidenced by appropriate vouchers; - Disburse the funds of the association for specific purpose/s authorized by a resolution of the Board; - Collect fees, dues, and assessments from the members with the amount provided in this Bylaws and/or approved by the majority of the members; - Deposit the funds of the association in bank accounts under the name of the association; - Shall monitor all delinquencies, issue and send notices or demand letters on overdue association dues, fees, and other assessments; - Prepare the financial statements of the association to be submitted and reported to the Board and to the President monthly, and to report to the members during the general assembly an account of the financial condition of the association; and - Such other duties incident to the office of the Treasurer.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
	to perform the work of the Treasurer of the Association under such terms and conditions as the Board may determine and in which case, the appointment of a person as Treasurer of the Association may be dispensed with by the Board.	The Treasurer may delegate the routine duties of the Office of the Treasurer to one or more employees of the association, designated by the Board of <u>Governors</u> upon recommendation of the President.
Secretary	Section 5. The Secretary shall keep records of all minutes, agreements, and decisions of the Board of Governors. He shall likewise keep or take charge of all records including correspondence and official acts of the Association. He must be a citizen and resident of the Philippines	Section 32. Secretary. The Secretary shall keep and maintain a membership book containing the list of all members including information and data which may be required by the Board, act as repository of all records and other documents of the association, handle all correspondences of the association, and perform such other functions and/or duties incident to the office of the Secretary and as the Board may assign.
Auditor		Section 33. Auditor. The Auditor shall perform the following functions: - Conduct a detailed and monthly audit of all financial accounts, books and transactions of the association, and shall render a report of his/her audit as may be required by the Board or by request of the majority of the members; and - Such other duties as are incident to his/her office and as may be assigned by the Board.
Term and assumption of office		Section 34. Term and assumption of office. The Board shall hold office for a fixed term of two (2) years, <u>Provided that the two (2)-year fixed term shall apply to the Board elected during the 2025 Special Election conducted on July 26, 2025 pursuant to the 2024 Revised Implementing Rules and Regulations of Republic Act No. 9904, otherwise known as the Magna Carta for Homeowners and Homeowners Associations, subsisting at the time of their election, Provided further, that the elected Governors at the 2025 Special Elections shall only serve for the remainder of the fixed term of two (2) years and which term shall end on the second Sunday of March 2027.</u>

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		No member of the Board shall serve for more than two (2) consecutive terms. Assumption of office of the newly elected Board of <u>Governors</u> shall commence from the date of expiration of the term of the outgoing Board, or thirty (30) days from the date of their proclamation. In all cases, no staggered term of office shall be allowed. Upon their election and proclamation, the Board shall immediately convene for the purpose of electing among themselves the Chairperson and Vice Chairperson of the Board. When the election of the Board of <u>Governors</u> is held later than the date fixed in this Bylaws, the newly elected <u>Governors</u> shall only serve for the remainder of the fixed term of two (2) years. The term of office of the officers shall coincide or correspond to the term of office of the <u>Governors</u>.
Turnover of records and properties by the outgoing <u>Governors</u> and/or Officers		Section 35. Turnover of records and properties by the outgoing <u>Governors</u> and/or Officers. The outgoing <u>Governors</u> and/or officers of the association shall turn over all association books, records, funds, properties, and other assets to the new set of <u>Governors</u> and/or officers within fifteen (15) days from the assumption of office of the newly elected Board and/or officers. In the event the outgoing Board unjustifiably refuses to turnover the association books, funds, records, properties, and assets despite demands made by the newly elected Board and/or officers, the latter shall notify the DHSUD of such failure to turnover.
Removal of a Governor/director/trustee and/or officer	Section 2. Removal of a Governor of the Association. - Through a signed petition of a simple majority of the Association members in good standing, subject to	Section 36. Removal of a <u>Governor</u> and/or officer. A <u>Governor</u> directly elected by the members of the association may be removed from office through a petition duly signed by the majority of the members in good standing, for any cause or causes provided in this

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
	verification and validation by the Housing Land Use Regulatory Board (the "HLURB"), a governor of the Association may be removed for cause provided in the By-Laws of the Association. Within sixty (60) days after the removal of a director or trustee, an election shall be called by the remainder of the Board for the purpose of determining who shall hold office for the unexpired term of the removed director/trustee. Any Governor of the Association may be also removed from office by the vote of the qualified members representing two-thirds (2/3) of the total number of votes of the Association in any general or special meeting of the Association called for the purpose.	Bylaws, other pertinent laws, rules and regulations, subject to verification and validation of the DHSUD. The <u>Governors</u> and/or officers who failed to continuously possess all the qualifications under Section 26 and have possessed the disqualifications enumerated in Section 27 herein may be removed from office by the Board through a resolution approved by the majority of all its members.
Dissolution of the Board	Section 3. Dissolution of the Board of Governors. - Through a signed petition of two-thirds (2/3) of the Association members in good standing, subject to verification and validation by the HLURB, the Board of Governors may be dissolved for causes provided in the By-Law of the Association. Within sixty (60) days from the above dissolution, an election for a new Board shall be called and conducted by the HLURB for the purpose of determining who shall hold office for the unexpired term of the dissolved Board. Until the new Board members shall have been elected and qualified, the HLURB shall designate an interim Board: Provided, That such Board shall be composed of Association members in good standing: Provided, further, That such interim Board members shall not be eligible to run in the election called for the purpose of replacing the members of the dissolved Board.	Section 37. Dissolution of the Board of <u>Governors</u>. The Board may be dissolved through a petition signed by two-thirds (2/3) of the association members, regardless of standing, for any cause or causes provided in this Bylaws, other pertinent laws, rules and regulations, subject to verification and validation of the DHSUD. Section 38. Grounds for removal of a <u>Governor</u> and/or officer or dissolution of the Board of <u>Governors</u>. A <u>Governor</u> may be removed, or the Board may be dissolved on grounds, such as, but not limited to, the following: - Breach of trust; - Conflict of interests; - Mismanagement, fraud, or abuse of authority; - Tolerated the commission of fraudulent activities and other illegal acts committed by a <u>Governor</u> and/or member; - Gross negligence in managing the affairs of the association;

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		f. Failed to perform their fiduciary duties and/or responsibilities; g. Any of the grounds enumerated in Section 27 hereof; or h. Any violation of Section 25 hereof. Section 39. Vacancy in the office of the <u>Governor</u> and/or officer. Any vacancy occurring in the Board due to removal, resignation, withdrawal, death, or incapacity or any other cause or causes shall be filled by a majority vote of the members in good standing at a special election duly called for the purpose. Any vacancy in the officers elected by the members of the Board among themselves shall be filled by the votes of the majority of the total number of the <u>Governors</u>. The <u>Governor</u> or officer so elected shall serve only the unexpired term of office of his/her predecessor in office.
Meetings of the Board	Section 6. Meetings of the Board. - The meetings of the Board may be held in the place of business of the Association or at such other place as may be agreed upon or convenient to them. The President or any two members of the Board may call a meeting by means of written notice five (5) days in advance of the date of such meeting. Four (4) members of the Board shall constitute a quorum for the transaction of business and the concurrence of the majority of the quorum is necessary for the resolution/s to be valid and binding. The order of business shall be determined by the Board. The meeting of the Board shall be presided over by the President or in his absence, by the Vice President or in the absence of the e two, by the member chosen by the Board.	Section 40. Board meetings. The Board shall hold regular meetings at such time and place to be determined by the Board. Special meetings may be held at any time upon the call of the Chairperson of the Board or by a majority of the Board with notice to the Chairperson. The Chairperson or in his/her absence, the Vice Chairperson shall preside at all meetings of the Board. The association Secretary shall send a notice of meeting to the Board members at least two (2) days prior to the meeting. The notice shall include the date, time, location, and purpose of the meeting. No other business may be transacted at the meeting, other than what is specified in the notice, unless approved by a majority of the Board members present, provided there is a quorum. Section 41. Attendance in Board meetings. A <u>Governor</u> shall attend board meetings in person or through remote or electronic means of

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
	Unless otherwise provided in these by-laws the position of Governors of the Association shall be honorary and without compensation.	communication. <u>Governors</u> who cannot physically attend or vote at Board meetings can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them reasonable opportunity to participate. <u>Governors</u> cannot attend or vote by proxy at Board meetings. Section 42. Quorum in Board Meetings. A majority of the number of <u>Governors</u> as fixed in the Articles of Incorporation shall constitute a quorum to transact business. Every decision of at least a majority of the <u>Governors</u> who actually participated at a meeting shall be valid, except those acts that require the vote of the majority of all the members of the Board. Section 43. Minutes. Minutes of all Board meetings shall be prepared, kept, and preserved by the association Secretary as a record of the matters and business transacted at said meetings.
Compensation of the Board	Section 6 Meetings of the Board. –xxx Unless otherwise provided in these by-laws the position of Governors of the Association shall be honorary and without compensation.	Section 44. Compensation. The members of the Board shall serve without compensation in any form. The prohibition against receiving compensation does not apply to other officers and employees of the association who are not members of the Board. Furthermore, reasonable expenses incurred by the Board, <u>Governors</u> and/or Officers, directly in connection with and necessary for the conduct of official activities, may be reimbursed upon presentation of receipts and/or other documentary evidence in support of such claims.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		ARTICLE V STANDING COMMITTEES
Committees, Elections	ARTICLE IV - COMMITTEES Section 1. There shall be a Nominating Committee composed of a maximum of five (5) qualified members appointed by the Board of Governors. The committee shall be created 45 days before election/annual meeting of the Association. Their term of office shall be two (2) years. Nomination to be candidate for Governor or the intent to be a candidate for Governor must be filed with the Nominating Committee one month before election. The Nominating Committee shall have the following power and duties: - To nominate/accept the letter of intent to be a candidate for Governor. - To screen the nominees or aspirants to be a candidate for Governor in accordance with the By-Laws, rules and regulations. - To submit to the Committee on Election all the names of the nominated candidate 20 days before election/annual meeting. Section 2. No member shall be qualified to be a candidate for Governor without complying with the foregoing procedural requirements. The decision of the Nominating Committee is final and unappealable.	Section 45. Committees. <u>The Board may create such committees which it deems necessary to assist the Board in carrying out its objectives. Such committees will be under the general supervision and control of the President. [Article V, Section 4 of 2011 Amended By-laws]</u> a. Election Committee. The members of the Committee shall be elected by the majority of the members in good standing at the annual meeting of members or in a special general assembly called by the Board, ninety (90) days prior to the date of the election. The members of the Committee must be members in good standing, not members of the incumbent Board, and must have no intention to run for any elective or appointive office within the association during their term. The members of the Committee shall hold office for a fixed term of two (2) years from the date of proclamation. The Election Committee shall have the following duties and responsibilities: - Formulate election rules strictly in accordance with this Bylaws, pertinent laws, policies, guidelines, rules and regulations; - Conduct regular elections on the date fixed herein and conduct special elections and referenda, as may be necessary; - Ensure that all members are notified of the election rules and regulations, the date, time, and venue of the election, and all election-related activities; - Screen and pass upon the qualifications of the voters and candidates based on the latest list of members submitted to the DHSUD. The final list of voters and candidates shall be posted on the bulletin board of the association, in at

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
	Section 3. There shall be a Committee on Election composed of a maximum of five (5) qualified members appointed by the Board of Governors. The committee shall be created not later than 20 days before the election/annual meeting. Their term of office shall be two (2) years. The committee shall have the following powers and duties: a) To proclaim the qualified candidates for Governors in accordance with the By-Laws, rules and regulations, 15 days before election. b) To determine the procedure of election. c) To decide all questions regarding the election and the qualification of candidates. d) To proclaim immediately the winners of the election The decision of the Committee on Election is final and unappealable.	- least three (3) conspicuous places within the subdivision, and in social media account of the association, not later than twenty (20) days from the calling of an election; e. Validate proxies; f. Resolve all election-related issues within five (5) days from the receipt of the election contest or protest. Failure of the Committee to resolve election contests or protests shall be a ground for disqualification of its members to hold any elective or appointive position in the association; g. Proclaim the winning candidates; h. Prepare and submit election reports to the DHSUD within fifteen (15) days after the election; and i. Perform such other duties and responsibilities as may be necessary for an orderly, peaceful and honest election. b. Grievance Committee. The members of the Committee must be members in good standing and not members of the incumbent Board. The Committee shall accept and investigate grievances or complaints filed by a <u>governor</u> /trustee and/or officer, member, homeowner, or beneficial user against any other member, homeowner, beneficial user, <u>Governor</u> and/or officer, and shall settle any disputes within its power. The Committee shall resolve the complaints or disputes brought before it within thirty (30) days from the receipt thereof. Any controversy or dispute shall first be brought before the Grievance Committee prior to elevating the same to the DHSUD and/or HSAC. c. Audit Committee. The members of the Committee must be members in good standing and not members of the incumbent Board. The Committee shall be responsible for auditing the accounts of the association. It shall conduct such audit at least

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		semi-annually and submit its audit reports to the Board. d. Disaster Risk Reduction and Management (DRRM) Committee. The Committee shall be composed of at least three (3) members in good standing who shall act as front liners in times of disaster or emergency. The Committee shall have close coordination with the Barangay DRRMC, the Local DRRMC, or the Regional DRRMC in the implementation of the disaster risk reduction and management programs, policies, and guidelines within their jurisdiction. e. Gender and Development (GAD) Committee. The Committee shall be composed of members in good standing, with the Chairperson preferably being a woman. This Committee shall undergo and initiate training on Human Rights and Gender Sensitivity, provide assistance to victim-survivors of abuse, especially to senior citizens, persons with disabilities, and other marginalized groups, and properly coordinate it with the local barangay. It shall ensure that concerns or issues within the association are fully addressed in a gender-sensitive manner. The members of the committees within the association shall be composed of members in good standing.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		ARTICLE VI ELECTIONS
ELECTIONS		Section 46. Holding of elections. Elections for the members of the Board shall be held on the <u>second Sunday of March at 4:00 in the afternoon</u> every two (2) years <u>commencing on 2027</u>. The election shall be done by secret ballot. Section 47. Calling of an election. Only the incumbent Board is authorized to call for an election. The Board shall call for the election ninety (90) days prior to the election date set forth in this Bylaws. Section 48. Notice of Election. The Notice of Election must be served to all members in good standing at least five (5) days prior to the scheduled date of election. The notice shall state that the recipient is a member in good standing, the member's intent to participate in the election either in person or by proxy, and that the mere receipt of the notice is sufficient to establish quorum for the upcoming election. Section 49. Quorum in elections. A simple majority of members in good standing shall constitute a quorum. Mere receipt of the Notice of Election by the member or any member of his/her household with sufficient discretion, shall be counted in determining the existence of a quorum in the said election. Section 50. Proxies in elections. Qualified members may vote in person or by proxy in all elections. Proxies shall be in writing, signed by the member and submitted to the Election Committee in accordance with the schedule set in the election guidelines, and validated by the said committee. In all cases, the proxy shall be issued for a specific election. No proxy shall be valid and effective for a period longer than one (1) year from the date of its issuance unless earlier

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		revoked by the member. Section 51. Postponement of election. No postponement of regular or special election shall be allowed except in cases of fortuitous event and/or force majeure. In such a case, the Election Committee shall call and conduct a special election within thirty (30) days from the initial date of the election or the cessation of the cause for such postponement of election. Only one (1) postponement shall be allowed, otherwise it will be considered as a failure of election. At least ten (10) days prior to the scheduled date of the special election, the Election Committee shall submit the following to the DHSUD: a. Notice of postponement of the regular or special election; and b. Affidavit of non-holding of election stating categorically the reasons why no election was conducted. The affidavit shall be executed by the members of the Election Committee. Section 52. Failure of election. When a regular or special election cannot be held or conducted due to lack of candidates or the number of qualified candidates did not reach a number as to constitute the majority of the entire Board, or for any other serious causes such as the holding of a free, orderly and honest election is impossible, the Election Committee shall declare a failure of election and shall notify the DHSUD of such declaration within fifteen (15) days from the date of the failed election. Section 53. Effect of failure of election. The power and authority of the incumbent Board notwithstanding the declaration of failure of election shall be deemed <i>functus officio</i> by the expiration of their term of office. No member of the incumbent Board shall be allowed to exercise any authority in hold-over capacity of whatever nature.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		Section 54. Election contests. Election contests, such as disqualification of candidates and/or voters, validity of proxy, manner or process of election, or any analogous controversy or dispute occurring prior to the election, shall be filed with the Election Committee immediately upon discovery thereof, but not later than forty-five (45) days prior to the date of election. Section 55. Election protests. Election protests, such as controversies or disputes involving title or claim to any elective office in the association, validity of election or proclamation of winners, or any analogous controversy or dispute occurring after the proclamation of winning candidates shall be filed with the Election Committee within five (5) days from the date of the proclamation.

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
		ARTICLE VII FINANCIAL TRANSACTIONS AND OTHER RECORDS
Financial and Other Records	Section 7. Financial and Other Records. - The Board of Governors shall ensure that the Association observes the following, with regard to its funds, financial and other records: a) The Association shall keep financial and other records sufficiently detailed to enable the Association to fully declare to each member the true statement of its financial status. All financial and other records of the Association including, but not limited to, checks, bank records and invoices, in whatever form these are kept, are the property of the Association. b) All records involving the affairs of the Association shall be available for examination by all members in good standing upon reasonable advanced notice, during normal working hours at the office of the Association.; c) A financial statement of the Association shall be prepared annually by an auditor, the treasurer and/or an independent certified public accountant within ninety (90) days from the end of the accounting period to be posted in the Association's office, bulletin boards, or other conspicuous places within the subdivision/village, and to be submitted to the HLURB; and d) The funds of the Association shall be kept in accounts in the name of the Association and shall not be joined with the funds of any other Association, or any person responsible for the	Section 56. Contracts. The Board shall, by specific resolution, authorize the President to enter into and execute any contract and deliver any instrument in the name or on behalf of the association. Section 57. Signing of Checks, etc. All checks, drafts, or other orders for payment of money, and all notes, bonds or other evidence of indebtedness issued in the name of the association shall be signed jointly by the Treasurer and the President or other officers authorized by the Board. Section 58. Financial-related management. The association shall observe the following with regard to its funds, financial, and other records: a. The association or its managing agent shall keep financial and other records sufficiently detailed to enable the association to fully declare to each member the true statement of its financial status. All financial and other records of the association including, but not limited to, checks, bank records, and invoices, in whatever form these are kept, are the property of the association. b. A financial statement of the association shall be prepared annually by the Treasurer, attested to by the Chairperson of the Board or the President, and audited by the Auditor and/or an independent certified public accountant, shall be posted in the association office, bulletin boards, and other conspicuous places within the community, and shall be submitted to the DHSUD within ninety (90) days from the end of the accounting period; and c. The funds of the association shall be kept and deposited in bank accounts in the name of the association and shall not be joined or commingled with the fund of any other association, <u>Governor</u>,

	DVA By-laws (as amended, 2011)	Proposed Amended By-laws
	custody of such funds. ARTICLE VII MISCELLANEOUS PROVISIONS Section 2. Annual Statement. - The Board of Governors shall publish and submit to the members of the Association, at least fifteen (15) days before their annual meeting, a statement of the financial condition of the Association covering the previous fiscal year and a consolidated balance sheet of the assets and liabilities of the Association.	officer or any other person responsible for the custody of such funds.
Fiscal Year	ARTICLE VII MISCELLANEOUS PROVISIONS Section 1. Fiscal Year. - The fiscal year of the Association shall be the calendar year.	Section 59. Fiscal Year. The fiscal year of the association shall begin on the first day of January and end on the last day of December of each year.
		ARTICLE VIII MISCELLANEOUS PROVISIONS
Rules and Regulations	ARTICLE VII MISCELLANEOUS PROVISIONS Section 4. General Rules. - The Board of Governors shall have the full power and authority to interpret the By-Laws, its restrictions and conditions, and its decisions on all questions regarding those matters shall be final, binding and conclusive.	Section 60. Policies, Rules, and Regulations. The Board shall have the power to promulgate policies, rules, and regulations consistent with the laws, and pertinent rules and regulations subject to consultation and ratification of the majority of the members, regardless of standing.
Amendment of the By-Laws	ARTICLE VII MISCELLANEOUS PROVISIONS Section 5. Repeal and Amendment of the By-Laws. - These By-Laws may be repealed, amended or new ones adopted by the majority vote of the members of the Association at any general meeting or at a special meeting duly called for the purpose.	Section 61. Amendment. This Bylaws or any portion or provision thereof may be amended or repealed by majority vote of all members of the association, regardless of standing, at a duly called and held regular or special meeting; <i>provided</i>, the notice of such meeting shall contain a fair statement of the proposed amendments. The amendments shall be effective and may be implemented upon the approval of the DHSUD.
Corporate Seal	ARTICLE VII MISCELLANEOUS PROVISIONS Section 3. Corporate Seal. - The Association shall adopt a corporate seal containing the name of the Association, place and year of organization.	Section 62. Corporate Seal – The Association shall adopt a corporate seal containing the name of the Association, place and year of organization.