

1-14-26

Change Request Submitted by Steve Hoefs, Treasurer - change to Sec. 8.01.

ORIGINAL LANGUAGE

8.01 FINANCIAL AUDITS. The books, records, vouchers, funds, and complete financial information of the Association shall be presented for a full financial Audit including, without limitations, a sampling of transactions and review of internal processes by an outside Certified Public Accountant within 120 days of the close of every fiscal year. The results of such annual audits shall be published on the LCBPOA website within 14 days of completion and presented to the members at the subsequent Bi-Annual Spring meeting of the membership. In the event a required annual audit is not performed and communicated to members as required above, compensation will immediately cease being paid to the President and Board of Directors and shall not accrue for or during the period the prescribed Audit(s) remain in noncompliance with the above requirements. It is recognized that the performance of financial audits are the responsibility of the President and Board of Directors of the Association. If in the event the prescribed Audit(s) is not performed and communicated to members by the subsequent Spring Bi-Annual meeting of the membership, the Finance Committee shall assume responsibility for performance of the Audit(s) as defined above. As a result, the President will be subject to a recall vote by a two thirds majority vote of the membership. If necessary, a Special Meeting may be called for this purpose as described in Article V, Sec. 5.07. The books, membership rolls, financial records, disbursements, deposits, and vouchers of the Association, including minutes of all Board and Special Meetings, including elections, are a matter of public record and will be available to any member in good standing at any reasonable time by written request. Any expense for copying, duplication and mailing such requested records and documents will be billed at actual cost by the Association (but not to exceed 5 cents per page if printed, and free of charge if transmitted in electronic form) and paid by the member making the request. Response to a request for such records must be provided by the Clerk within 30 days to the member(s) making the request.

REVISED LANGUAGE (Change Shown in Black Bold Underline)

8.01 FINANCIAL AUDITS. The books, records, vouchers, funds, and complete financial information of the Association shall be presented for **review by a Certified Public Accountant within 120 days of the close of every fiscal year. Every fourth (4th) year, a full financial Audit including, without limitations, a sampling of transactions and review of internal processes will be performed by an outside Certified Public Accountant within 120 days of the fiscal year. The results of all financial Reviews/Audits shall be presented to the members at the subsequent Bi-Annual meeting of the membership following the completion of the Review/Audit. The summary results of the Review/Audit shall be available for review by Association members upon request.** The results of such annual audits shall be published on the

LCBPOA website within 14 days of completion and presented to the members at the subsequent Bi-Annual Spring meeting of the membership. In the event a required annual audit is not performed and communicated to members as required above, compensation will immediately cease being paid to the President and Board of Directors and shall not accrue for or during the period the prescribed Audit(s) remain in noncompliance with the above requirements. It is recognized that the performance of financial audits are the responsibility of the President and Board of Directors of the Association. If in the event the prescribed Audit(s) is not performed and communicated to members by the subsequent Spring Bi-Annual meeting of the membership, the Finance Committee shall assume responsibility for performance of the Audit(s) as defined above. As a result, the President will be subject to a recall vote by a two thirds majority vote of the membership. If necessary, a Special Meeting may be called for this purpose as described in Article V, Sec. 5.07. The books, membership rolls, financial records, disbursements, deposits, and vouchers of the Association, including minutes of all Board and Special Meetings, including elections, are a matter of public record and will be available to any member in good standing at any reasonable time by written request. Any expense for copying, duplication and mailing such requested records and documents will be billed at actual cost by the Association (but not to exceed 5 cents per page if printed, and free of charge if transmitted in electronic form) and paid by the member making the request. Response to a request for such records must be provided by the Clerk within 30 days to the member(s) making the request.

Note: Bylaw Comm. Submits the change to Sec. 8.01. Sections 8.02 and 8.03 no change.