

repair or improvement of the Common Properties of the Association, and shall perform such other functions as the Board, in its discretion, determines.

3. Audit Committee.

The Audit Committee shall supervise the annual audit of the Association's books and approve the annual budget, income statement and balance sheet statement to be presented to the membership at its regular Annual Meeting. The Treasurer shall be an ex officio member of the Committee.

C. Committee Procedures.

Each committee shall keep a record and account of its proceedings and transactions. Except as otherwise required by this Code of Regulations, all actions by any Committee shall be reported to the Board of Trustees at the Board's meeting next succeeding such action, and shall be subject to control, revision, and alteration by the Board of Trustees; provided that no rights of third persons shall be prejudicially affected thereby if the original action of the committee was within the scope of its authority and responsibility. Each committee shall fix its own rules of procedure and shall meet as provided by such rules, by resolution of the Board of Trustees or at the call of the President. Unless otherwise provided by such rules or such resolution, the provisions of Article IV, Section F, relating to the notice required to be given for special meetings of the Board of Trustees shall also apply to meeting of each committee. A committee may act without a meeting act in writing or by telegram or by telephone with written confirmation, but no such action without a meeting shall be effective unless concurred in by all members of the committee. Vacancies in each committee shall be filled by the Board of Trustees or as the Board may provide.

ARTICLE VII

Indemnification

A. Authorization.

1. The Association shall indemnify in accordance with and to the extent permitted by the terms and provisions of Ohio Revised Code §1702.12(E), as the same may be amended from time to time, any person who was or is a party or is