

***Vicksburg Commons By-Laws:***

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**BY-LAWS OF THE VICKSBURG COMMONS HOMEOWNERS ASSOCIATION, INC.  
an Illinois not-for-profit corporation.**

**(With Approved Amendments 11-17-2004)**

**PURPOSE**

This organization shall conserve, preserve, protect, maintain, improve and promote the use and enjoyment of the Vicksburg Commons Homeowners Association, Inc., by the owners of the lots in the subdivision. This organization is organized exclusively for charitable and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code or the corresponding provision of any future United States internal revenue law. Charitable purposes shall include the making of distributions to organizations qualifying as exempt under section 501(c)(3) of the Internal Revenue Code or the corresponding provisions of any future United States internal revenue law.

**ARTICLE I**

**Nominations and Elections of Directors and Officers**

Section 1. At the first meeting of the membership each year, nominations for officers and members of the Board of Directors will be received from the members present. Candidates for any office must be members. The consent of each nominee shall be obtained before a vote is taken)

Section 2. The Board of Directors shall consist of five (5) members. (The Board of Directors shall consist of an odd number of members, not to exceed fifteen (15).) Board members shall hold office until their successors are elected.

Section 3. Election of officers nominated shall be held at the first meeting of the membership each year. Officers will also be members of the Board of Directors. A majority of those present and voting shall elect. There shall be no proxy voting for either board membership or officers. The first Board of Directors commencing on November 17th, 2004 will about One-half (1/2) of the board members elected for a term of one (1) year, and about one-half (1/2) of the board members shall be elected for a term of two (2) years. Subsequent elected Board Members and officers will serve 2 year terms.

Section 4. All officers shall hold office until their successors are elected. Officers may be removed at the discretion of a majority of the members present at a meeting called, and if notice has been given, for that purpose. Financial records of the Treasurer shall be semi-annually reviewed by an independent member of the board (A Board member that does not have check writing authority is considered independent).

Section 5. In the event of a vacancy in any office during that officer's term, the Board of Directors shall sit as a Nominating Committee and shall fill the vacancy in accordance with voting procedures contained in these By-Laws except, however, that such vacancies may be filled as they occur.

Section 6. The resignation of an officer or director shall be submitted to the President in writing, and the President shall present this resignation to the Board of Directors for action.

Section 7. Vacancies on the Board of Directors shall be filled in the same manner as described in Sections 2, 3 and 5 of this Article.

## **ARTICLE II**

### **Meetings**

#### Section 1.

(a) All of the owners of the lots in Vicksburg Commons Subdivision, shall have one vote for each lot, to be cast in the manner the owners of such lot shall determine.

(b) The Board of Directors and Officers shall hold regular (and open) meetings on a quarterly basis and special meetings shall be called at the discretion of the President.

(c) Notice of regular meetings of the Board of Directors need not specify the business to be transacted at such meetings; however, any and all information which may assist Board members in preparation for the meeting should be included with notice of the meeting.

(d) Regular meetings may be re-scheduled or canceled at the discretion of the President or the Board and, if re-scheduled, are not deemed special meetings.

#### Section 2.

(a) Special meetings of the Board of Directors may be called at any time upon request of the President or at least three (3) members of the Board of Directors.

(b) Such request must specify, but is not limited to, the purpose of the call and should be given at least five (5) days prior to the meeting date except, however, the five (5) day notice period may be waived in the event of emergency situations. Emergency situations are those critical to the day-to-day operation of the Corporation or as determined by the President.

Section 3. Any Board member will waive notice of any meeting by attendance at the meeting.

Section 4. A quorum at any Board meeting shall consist of any three (3) of the duly elected Board members then in office.

Section 5. Any act of a majority of the directors present at a meeting at which a quorum is present shall be an act of the Board of Directors. An act of the Board of Directors shall be an act of the Corporation.

Section 6. There shall be a membership meeting once a year, and such other membership meetings, as determined by the Board of Directors.

### **ARTICLE III**

#### **Officers**

Section 1. The officers of the corporation shall be a president, a secretary, a treasurer, and, if desired, any number of vice presidents, treasurers, assistant treasurers, assistant secretaries or other officers as may be elected by the members. Any two or more offices may be held by the same person.

Section 2. The President shall be the chief executive officer and shall direct the conduct of the business of this Corporation and shall also be Chairman of the Board of Directors. The President shall be the presiding officer at all meetings of the membership and the Board, and shall appoint all committees unless otherwise provided in these By-Laws or in the motion authorizing the committee, and shall be an ex-officio member of all committees.

Section 3. The Vice-President shall assist the President in the discharge of her duties as the President, may direct and shall perform such other duties as from time to time may be assigned to her by the President or by the board of directors. In the absence of the President the Vice-President shall perform the duties of the President.

Section 4. The Treasurer shall maintain records of all receipts, expenditures, and deposits and balances in all accounts of the Corporation, and shall supervise the financial procedures of the Corporation. The Treasurer also shall be a member of the Board of Directors.

Section 5. The Secretary shall keep written minutes of all membership, Board, and committee meetings, and shall maintain a record of attendance of all such meetings. The Secretary shall be responsible to see that notices of all meetings are sent as required by these By-Laws of the Corporation. The Secretary shall also be a member of the Board of Directors.

### **ARTICLE IV**

#### **Duties of the Board of Directors**

Section 1. The Board of Directors shall have control and administrative responsibility for the operation, funds and property of the Corporation. Such responsibility may be delegated to officers or committees, provided such delegation is consistent with the By-Laws of the Corporation.

### **ARTICLE V**

#### **Indemnification of Officers and Directors**

Section 1. The Corporation shall and does hereby indemnify any officer or member of the Board of Directors as director who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a director or officer of the Corporation, or who is or was serving at the request of

the Corporation on a committee, against expenses (including attorney's fees), judgment, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interest of the Corporation, and, with respect to any criminal action or proceeding had no reasonable cause to believe his or her conduct was unlawful. The order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed, to the best interest of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

Section 2. The Corporation shall and does hereby indemnify any officer or director who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a committee member, against expense (including attorney's fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Corporation, and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation, unless, and only to the extent that the Court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the Court shall deem proper.

Section 3. To the extent that a director or officer of the Corporation has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in Section 1 and 2 of this Article, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him or her in connection therewith.

Section 4. Any indemnification under Sections 1 and 2 of this Article (unless ordered by a Court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections 1 and 2 of this Article. Such determination shall be made (1) by the Board of Directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the members.

Section 5. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Article.

Section 6. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Law, agreement, vote of members or disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director or officer of the Corporation or who is serving at the request of the Corporation as a committee member, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article.

## **ARTICLE VI**

### **Amendments**

These By-Laws may be amended by a two-thirds vote at any meeting of the membership, provided notice of the proposed amendment has been delivered to all members in writing at least ten (10) days prior to the meeting.

## **ARTICLE VII**

### **Dissolution of the Corporation**

Upon dissolution of the organization, the Board shall, after paying or making provisions for payment of all liabilities of the organization, dispose of all assets of the organization in such a manner, or to such an organization or organizations organized and operating exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization under section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States internal revenue law, as the Board shall determine. Any such assets not so disposed of shall be disposed of by a Court of competent jurisdiction of the county in which the principal office of the organization is then located, exclusively for such purposes or to such organization or organizations as said Court shall determine, which are organized and operated exclusively for such purposes.

## **ARTICLE VIII**

### **Rules of Order**

All meetings and proceedings of the membership and the Board of Directors shall be conducted according to Robert's Rules of Order, Revised 1970, except insofar as they conflict with the provisions of these By-Laws.

Approved this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

Secretary

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**VICKSBURG COMMONS HOMEOWNERS' ASSOCIATION, INC.**

RESOLUTION TO AMEND BY-LAWS, as of March 10, 2015.

WHEREAS: The Board of Directors of the Vicksburg Commons Homeowner's Association voted to submit a proposed amendment to Article II, Meetings, at Section 1(b) to the members of the association, AND

WHEREAS: The proposed amendment was submitted to members with appropriate notice pursuant to the By-Laws of Vicksburg Commons Homeowners Association, AND

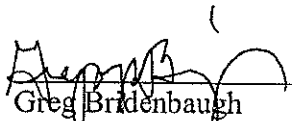
WHEREAS: The proposed amendment was unanimously approved by vote of those members in attendance at the homeowners meeting on March 10, 2015, the By-Laws are amended as follows:


Article II, Meetings, Section 1(b) is amended to state as follows:

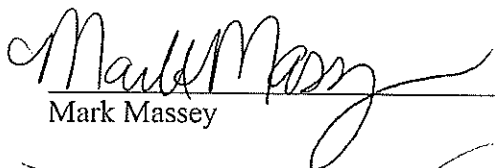
The Board of Directors and Officers shall hold regular (and open) meetings on a semi-annual basis and special meetings shall be called at the discretion of the President.

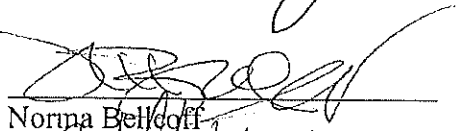
IT IS RESOLVED THAT the above amendment is HEREBY ADOPTED, and shall be incorporated into the By-Laws of the Vicksburg Commons Homeowners Association, Inc.

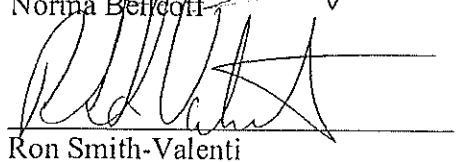
Dated this 10 day of March 2015.

  
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Greg Bridenbaugh

  
\_\_\_\_\_  
Brad Allen

  
\_\_\_\_\_  
Mark Massey

  
\_\_\_\_\_  
Norma Belcoff

  
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Ron Smith-Valenti