

**Bylaws**  
**The Bridges Owners' Association, Inc.**

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Exhibit "D"

Amended and Restated Bylaws of The Bridges Owners' Association, Inc.

Attached

TOWN OF WARREN, VT

Received for Record 5/30 2018

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Robelloss Vol. 251 Page 403-440

TOWN CLERK

VT Property Transfer Tax Return # —

**AMENDED AND RESTATED BYLAWS  
OF  
THE BRIDGES OWNERS' ASSOCIATION, INC.  
A VERMONT NON-PROFIT CORPORATION**

**ARTICLE 1  
Plan of Unit Ownership**

Section 1.1. **Applicability**. These Bylaws provide for the governance of The Bridges Owners' Association, Inc. a Vermont nonprofit corporation (the "Association"), which has been formed to operate and maintain the Common Elements serving the one hundred (100) unit condominium project located in Warren, Vermont known as The Bridges Resort (the "Condominium"), and being more particularly described in the Amended and Restated Declaration of Condominium for The Bridges Condominium dated May 19, 2018 (the "Declaration").

Section 1.2. **Compliance**. Every Unit Owner and all those entitled to occupy a Unit shall comply with these Bylaws.

Section 1.3. **Office**. The office of the Condominium, the Association, and the Board of Directors shall be located at the Condominium property or at such other place as may be designated from time to time by the Board of Directors.

Section 1.4. **Definitions**. Each capitalized term used herein without definition shall have the meanings specified in the Declaration, to which these Bylaws are attached, as it may be amended from time to time, or as provided in the Vermont Common Interest Ownership Act (the "Act") codified at 27A V.S.A. §§ 1-101 *et seq.*

**ARTICLE 2  
Association**

Section 2.1. **Composition; Responsibility**. The Association shall consist of all Unit Owners acting as a group. Any person, on becoming an owner of a Unit, shall furnish to the Managing Agent (as defined in Section 3.3) or to the Board of Directors a photocopy or certified copy of the recorded instrument vesting that person with ownership of a Unit which instrument shall remain in the Association's files; a person shall not be deemed to be in good standing nor shall he or she be entitled to vote at any annual or special meeting of the Association unless this requirement is first met. The Association shall have the responsibility for administering the Condominium, establishing the means and methods of collecting Assessments for Common Expenses, arranging for the management of the Condominium, and performing all of the other acts that may be required or permitted to be performed by the Association by the Act, by the Declaration and pursuant to these Bylaws. Except as to those matters which the Act specifically requires to be performed by the vote of the Association, the foregoing shall be performed by the Board of Directors or its designee.

Section 2.2. **Annual Meetings**. The Association shall annually hold two Homeowner Meetings each year, semi-annually, at the offices of the Association in Warren, Vermont, with one meeting held during the month of September and a second meeting held between May 1 and June 15, in each case at such time and on such days as the Board of Directors shall determine. The primary purpose of the May meeting shall be to elect new members of the Board of Directors, and the primary purpose of the September meeting shall be to review and approve the budget for the upcoming year. If, in any year, an annual or semi-annual meeting is not held, a special meeting may be held in lieu thereof and any elections or business that may be transacted at an annual or semi-annual meeting may be transacted at the special meeting.

Section 2.3. **Special Meetings**. Special meetings of the Unit Owners may be called at any time for the

purpose of considering matters which, by the terms of the Declaration require the approval of all or some of the Unit Owners, or for any other reasonable purpose. Said meetings shall be called by written notice, signed by the President or a majority of the Board of Directors, or by the Unit Owners having twenty percent (20%) of the total votes in the Association.

Section 2.4. **Place of Meetings.** Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Directors.

Section 2.5. **Notice of Meetings.**

(a) If the Association does not notify Unit Owners of a special meeting within 30 days after the requisite number or percentage of Unit Owners request the Secretary to do so, the requesting members may directly notify all the Unit Owners of the meeting. Only matters described in the meeting notice required by Section 2.5(b) may be considered at a special meeting.

(b) The Association shall notify Unit Owners of the time, date, and place of each annual and special Unit Owners meeting not less than 10 days or more than 60 days before the meeting date. Notice may be by any means described in Section 3-121 of the Act. The notice of any meeting must state the time, date, and place of the meeting and the items on the agenda, including:

- (i) a statement of the general nature of any proposed amendment to the Declaration or Bylaws;
- (ii) any budget changes; and
- (iii) any proposal to remove an officer or member of the Board of Directors.

(c) Any Unit Owner may at any time, in writing, waive notice of any meeting of the Association, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Unit Owner at any meeting of the Association without objection to the notice of the meeting shall constitute a waiver of notice by him or her of the time, place and purpose of such meeting. The minimum time to give notice required by Section 2.5(b) may be reduced or waived for a meeting called to deal with an emergency.

(d) Meetings of Unit Owners may be conducted by telephonic, video, or other conferencing process as long as:

- (i) the meeting notice states the conferencing process to be used and provides information explaining how Unit Owners may participate in the conference directly or by meeting at a central location or conference connection; and
- (ii) the process provides all Unit Owners the opportunity to hear or perceive the discussion and to comment as provided in Section 2.10.

(e) The owner or owners of each Unit shall have one registered mailing address to be used by the Board of Directors for mailing invoices, statements of Assessments, notices, demands, and all other communications, and such registered address shall be the only mailing address of a person or persons, firm, corporation, partnership, association, or other legal entity or any combination thereof to be used by the Board of Directors (Unit owners may provide multiple electronic mailing addresses and telephone numbers for use by the Board of Directors). The registered address of a Unit Owner or owners shall be furnished by such owners to the Secretary within five (5) days after transfer of title to a Unit or after a change of address, and such

registration shall be in written form and signed by an authorized representative of the Unit Owner, provided that electronic notice shall be deemed a sufficient written notice.

Section 2.6 **Method of Providing Notice.**

(a) The Association shall deliver any notice required to be given by the Association under the Act to any mailing or electronic mail address a Unit Owner designates. Otherwise, the Association may deliver notices by:

- (i) hand delivery to each Unit Owner;
- (ii) hand delivery, United States mail postage paid, or commercially reasonable delivery service to the mailing address of each Unit;
- (iii) electronic means, if the Unit Owner has given the Association an electronic address; or
- (iv) any other method reasonably calculated to provide notice to the Unit Owner.

(b) The ineffectiveness of a good faith effort to deliver notice by an authorized means does not invalidate action taken at or without a meeting.

Section 2.7. **Adjournment of Meetings.** If at any meeting of the Association a quorum is not present, Unit Owners having a majority of the votes who are present at such meeting in person or by proxy may adjourn the meeting to a time not less than 48 hours after the time the original meeting was called.

Section 2.8. **Voting.**

(a) Unit Owners shall be entitled to vote on Association matters as provided in the Declaration and the Act. Unit Owners shall have one (1) vote weighted in accordance with their undivided Allocated Interest in the Association as allocated in the Declaration, and joint owners of a Unit shall vote their one (1) vote collectively through one owner identified as the “voting member” in a writing filed with the Secretary.

(b) Unit Owners may vote at a meeting in person, by absentee ballot pursuant to Section 2.8(c)(iv), by a proxy pursuant to Section 2.8(d) or, when a vote is conducted without a meeting, by electronic or paper ballot pursuant to Section 2.8(e).

(c) At a meeting of Unit Owners, the following requirements apply:

- (i) Unit owners who are present in person may vote by voice vote, show of hands, standing, or any other method for determining the votes of Unit Owners, as designated by the person presiding at the meeting.
- (ii) If only one of multiple owners of a Unit is present, that owner is entitled to cast all the votes allocated to that Unit. If more than one of the owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the owners, unless the Declaration expressly provides otherwise. There is majority agreement if any one of the owners casts the votes allocated to the Unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the Unit.

- (iii) Unless a greater number or fraction of the votes in the Association is required by the Act or the Declaration, a majority of the votes cast determines the outcome of any action of the Association.
  - (iv) A Unit Owner may vote by absentee ballot without being present at the meeting. The Association promptly shall deliver an absentee ballot to a Unit Owner that requests it if the request is made at least three (3) days before the scheduled meeting. Votes cast by absentee ballot must be included in the tally of a vote taken at that meeting.
  - (v) When a Unit Owner votes by absentee ballot, the Association must be able to verify that the ballot is cast by the Unit Owner having the right to do so.
- (d) The following requirements apply with respect to proxy voting:
- (i) Votes allocated to a Unit may be cast pursuant to a directed or undirected proxy duly executed by a Unit Owner.
  - (ii) If a Unit is owned by more than one person, each owner of the Unit may vote or register protest to the casting of votes by the other owners of the Unit through a duly executed proxy.
  - (iii) A Unit Owner may revoke a proxy given pursuant to this Section only by actual notice of revocation to the person presiding over a meeting of the Association.
  - (iv) A proxy is void if it is not dated or purports to be revocable without notice.
  - (v) A proxy is valid only for the meeting at which it is cast and any recessed session of that meeting.
  - (vi) A person may not cast undirected proxies representing more than 15 percent of the votes in the Association.
- (e) The Association may conduct a vote without a meeting. In that event, the following requirements apply:
- (i) The Association shall notify the Unit Owners that the vote will be taken by ballot.
  - (ii) The Association shall deliver a paper or electronic ballot to every Unit Owner entitled to vote on the matter.
  - (iii) The ballot must set forth each proposed action and provide an opportunity to vote for or against the action.
  - (iv) When the Association delivers the ballots, it shall also:
    - (A) indicate the number of responses needed to meet the quorum requirements;
    - (B) state the percent of votes necessary to approve each matter other than election of directors;
    - (C) specify the time and date by which a ballot must be delivered to the

Association to be counted, which time and date may not be fewer than three (3) days after the date the Association delivers the ballot; and

(D) describe the time, date, and manner by which a Unit Owner wishing to deliver information to all Unit Owners regarding the subject of the vote may do so.

(v) A ballot is not revoked after delivery to the Association by death or disability or attempted revocation by the person that cast that vote.

(vi) Approval by ballot pursuant to this subsection is valid only if the total number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action.

(f) Any action by the Unit Owners required or permitted to be taken at any meeting may be taken without a meeting if all of the Unit Owners entitled to vote on such matter(s) shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Unit Owners.

(g) If the Declaration requires that votes on specified matters affecting the Condominium be cast by lessees rather than Unit Owners of leased Units:

(i) this Section 2.8 applies to lessees as if they were Unit Owners;

(ii) Unit Owners that have leased their Units to other persons may not cast votes on those specified matters; and

(iii) lessees are entitled to notice of meetings, access to records, and other rights respecting those matters as if they were Unit Owners.

(h) Unit Owners must also be given notice of all meetings at which lessees are entitled to vote.

(i) Votes allocated to a Unit owned by the Association shall be cast in any vote of the Unit Owners in the same proportion as the votes cast on the matter by Unit Owners other than the Association.

Section 2.9. **Quorum.** A quorum is present throughout any meeting of the Unit Owners if persons entitled to cast thirty three percent (33%) of the votes in the Association: (a) are present in person or by proxy at the beginning of the meeting; (b) have cast absentee ballots solicited in accordance with these Bylaws which have been delivered to the Secretary in a timely manner; or (c) are present by any combination of subdivisions (a) and (b) of this Section. Consistent with Section 2.8(a) of these Bylaws, for purposes of determining whether a quorum is present votes held by the Unit Owners shall be weighted in accordance with the undivided Allocated Interests in the Association that are allocated in the Declaration.

Section 2.10. **Conduct of Meetings.** The President shall preside over all meetings of the Association. The Secretary shall keep the minutes of the meetings and shall record in a minute book all resolutions adopted at the meetings as well as keep a record of all transactions occurring at the meetings. Unit Owners must be given a reasonable opportunity at any meeting to comment regarding any matter affecting the Condominium or the Association. Except as otherwise provided in these Bylaws, meetings of the Association shall be conducted in accordance with the most recent edition of Roberts' Rules of Order Newly Revised.

**ARTICLE 3**  
**Board of Directors**

Section 3.1. **Number and Qualifications.** The affairs of the Association shall be governed by a Board of Directors composed of not less than seven (7) persons. The Board of Directors is sometimes referred to in these Bylaws as the “Board”, and it is the “Executive Board” as that term is defined in the Act. All Board members shall be Unit Owners; Board members are sometimes referred to in these Bylaws as “Directors”. An officer, director, manager, member or authorized or agent of a corporate or limited liability company Unit Owner, or general partner of a partnership, or the beneficiary of a trust, shall be deemed to be the Unit Owner for this purpose. Not more than one (1) Owner of any Unit may be a Director at one time. Individuals who have not previously served on the Board of Directors, and who lack substantially equivalent prior experience as determined by the President, shall be required to complete an online or in-person qualification course selected by the Board of Directors as a condition to serving on the Board.

Section 3.2. **Powers and Duties.** The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not prohibited by the Act, including the following:

(a) Prepare an annual budget, in which there shall be established the Assessment for each Unit Owner for the Common Expenses of the Condominium (the “Common Expenses”). Assessments will be charged to the Owners of each Unit according to their Allocated Interest in the Common Elements or in such other manner specified in the Declaration.

(b) Make Assessments against Unit Owners to defray the Common Expenses of the Condominium, establish the means and methods of collecting such Assessments from the Unit Owners including reasonable discounts, late fees, interest, penalties, and other costs of the collection including attorneys’ fees, and establish the period of the installment payment of the Assessment for Common Expenses. Unless otherwise determined by the Board of Directors, the Assessments against each Unit Owner for each Unit Owner’s proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for such month.

(c) Provide for the operation, care, upkeep and maintenance of all of the Property and services of the Condominium, and make additional improvements to the Common Elements.

(d) Designate, hire and dismiss the personnel (including without limitation managing agents and other employees, agents and independent contractors) necessary for the maintenance, operation, repair and replacement of the Common Elements, provide services for the Property and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and materials to be used by such personnel in the performance of their duties (which supplies, equipment and materials shall be deemed part of the Property).

(e) Collect the Assessments against the Unit Owners, deposit the proceeds thereof in bank depositories designated by the Board of Directors, and use the proceeds to carry out the administration of the Property.

(f) Make and amend the Rules and Regulations applicable to Unit Owners and occupants of Units, or otherwise regulate the use, maintenance, repair, replacement, and modification of Common Elements; provided that prior to adopting, amending, or repealing any Rules and Regulations, the Board of Directors shall give all Unit Owners notice of its intention to adopt, amend, or repeal a rule and provide the text of the rule or the proposed change and a date on which the Board of Directors will act on the proposed rule or amendment after considering comments from Unit Owners, which date shall be at least thirty (30) days after the delivery of



the notice. The Rules and Regulations may be entitled “Administrative Rules and Regulations”.

- (g) Open bank accounts on behalf of the Association and designate the signatories thereon.
- (h) Make, or contract for the making of, repairs, additions and improvements to or alterations of the Common Elements, and for repairs to and restoration of the Common Elements, in accordance with these Bylaws, after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings.
- (i) Enforce by legal means the provisions of the Declaration, these Bylaws and the Rules and Regulations and act on behalf of the Unit Owners with respect to all matters as provided for in the Declaration, the Act, these Bylaws, and applicable law. The Board of Directors may determine whether to take enforcement action by exercising the Association’s power to impose sanctions or commencing an action for a violation of the Declaration, Bylaws, and rules, including whether to compromise any claim for unpaid Assessments or other claim made by or against it. The Board of Directors does not have a duty to take enforcement action if it determines that, under the facts and circumstances presented:
  - (i) the Association’s legal position does not justify taking any or further enforcement action;
  - (ii) the covenant, restriction, or rule being enforced is or is likely to be construed as inconsistent with law;
  - (iii) although a violation may exist or may have occurred, it is not so material as to be objectionable to a reasonable person or to justify expending the Association’s resources; or
  - (iv) it is not in the Association’s best interests to pursue an enforcement action.

The Board of Directors’ decision under this subsection not to pursue enforcement under one set of circumstances does not prevent the Board of Directors from taking enforcement action under another set of circumstances, but the Board of Directors may not be arbitrary or capricious in taking enforcement action.

(j) Obtain and carry fidelity insurance and insurance against casualties and liabilities, as provided in the Declaration, the Act and in these Bylaws, pay the premiums therefor and adjust and settle any claim thereunder.

(k) Pay the cost of all authorized services rendered to the Association and not billed to Unit Owners of individual Units or otherwise provided for in these Bylaws.

(l) Keep books with detailed accounts in chronological order of the receipts and expenditures affecting the Property, and the administration of the Association, the Common Elements and any other expenses incurred. Such books and vouchers accrediting the entries thereupon shall be available for examination by the Unit Owners, their duly authorized agents or attorneys, and the holders, insurers, and grantors of first mortgages, during general business hours on working days at the times and in the manner set and announced by the Board of Directors for the general knowledge of the Unit Owners. All books and records shall be kept in accordance with good accounting practices.

(m) Borrow money on behalf of the Association when required in connection with any one instance relating to the operation, care, upkeep and maintenance of the Association and assign its right to future income, including the right to receive assessments, and assign its statutory rights to enforce the obligations to

pay Assessments. Without limiting the foregoing, the Board shall have the following power and authority:

- (i) To obtain financing for the Association by granting security interests in all or part of the Common Elements or in real or personal property owned by the Association or its future expected income, including Assessments and levies assessed to members as capital contributions, and the right to enforce and collect Assessments in the event of nonpayment, in order to secure the payment of actual or proposed debt of the Association.
  - (ii) To grant to any lender to the Association the right to approve specified actions of the Unit Owners or the Association to the extent consistent with Section 10.8 of the Declaration.
  - (iii) To agree to deposit all or a portion the Association's periodic common charges and other income in a bank account with a lender as part of a financing arrangement and to assign and pledge the account to the lender as security for the financing.
  - (iv) To agree to increase the Association's Assessments by amounts reasonably necessary to amortize any Association loan in accordance with its terms.
  - (v) To acquire and grant security interests in construction materials to be used in the Common Elements.
  - (vi) To designate a member of the Board or officer of the Association to act as signatory in any loan transaction approved by the Board.
  - (vii) To exercise the powers and rights and take the actions, on behalf of the Association, as are authorized by Section 10.9 of the Declaration without further action by the Unit Owners.
- (n) Acquire, hold and dispose of Units and mortgage the same if such expenditures and hypothecations are included in the budget adopted by the Association.
- (o) Do such other things and acts permitted by and not inconsistent with the Act, the Declaration or these Bylaws which the Board of Directors may be authorized to do by a resolution of the Association, and exercise all other powers that may be exercised in this state by organizations of the same type as the Association.
- (p) Suspend any right or privilege of a Unit Owner that fails to pay an Assessment, provided that it may not: (i) deny a Unit Owner or other occupant access to the owner's Unit; (ii) suspend a Unit Owner's right to vote; (C) prevent a Unit Owner from seeking election as a director or officer of the Association; or (iii) withhold services provided to a Unit or a Unit Owner by the Association if the effect of withholding the service would be to endanger the health, safety, or property of any person.
- (q) Initiate, defend or intervene in litigation, arbitration, mediation, or administrative proceedings in its name on behalf of itself or two or more Unit Owners on matters affecting the Condominium, subject to and in accordance with the provisions of the Act, the Declaration, these Bylaws and other applicable law, in addition the Board of Directors promptly shall provide notice to the Unit Owners of any legal proceeding in which the Association is a party other than proceedings involving enforcement of rules or to recover unpaid assessments or other sums due the Association.

(r) The Board of Directors shall establish a reasonable method for Unit Owners to communicate among themselves and with the Board of Directors on matters concerning the Association.

(s) make contracts and incur liabilities.

(t) acquire, hold, encumber, and convey in its name any right, title, or interest to real estate or personal property, except as otherwise provided by the Act.

(u) grant easements, leases, licenses, and concessions through, over or with respect to the Common Elements or portions thereof.

(v) impose and receive payments, fees, or charges for the use, rental, or operation of the Common Elements (other than Limited Common Elements) and for services provided to Unit Owners.

(w) impose charges for late payment of assessments and, after notice and a hearing, may impose reasonable fines for violations of the Declaration, Bylaws, and Rules and Regulations of the Association. Without limitation, the Board may impose a fee if the Association delivers a collection letter to a Unit Owner for nonpayment of an Assessment.

(x) impose reasonable charges for the preparation and recordation of amendments to the declaration, resale certificates required by Section 4-109 of the Act, or statements of unpaid assessments.

(y) provide indemnification for its officers and members of its Board of Directors and maintain directors' and officers' liability insurance.

(z) exercise any other power conferred by the Declaration or these Bylaws, or which is legally provided for similar entities or which is necessary and proper to govern and operate the Association, and exercise all other powers that may be exercised in Vermont by organizations of the same type as the Association.

(aa) require that disputes between the Board of Directors and Unit Owners or between two or more Unit Owners regarding the Condominium must be submitted to nonbinding alternative dispute resolution as a prerequisite to commencement of a judicial proceeding.

Section 3.3. **Managing Agent.** The Board of Directors may employ for the Condominium a "Managing Agent" at a compensation to be established by the Board of Directors, provided such compensation be in an amount and on terms as would be negotiated between unrelated third parties for similar projects. A Managing Agent may be titled "General Manager" or "Resort Director" and regardless of his, her or its title shall have all of the rights and responsibilities of a Managing Agent under these Bylaws or the Act. The Board of Directors may delegate authority to manage the day to day affairs of the Condominium to the Managing Agent, and may delegate to the Managing Agent or appoint the Managing Agent to perform additional specific projects or tasks on behalf of the Board.

Section 3.4. **Election and Term of Office.** The term of office for Directors shall be three (3) years unless other terms are established by the Association at any meeting, plus such additional time as may be required for the election and qualification of a successor, and the terms of the Directors shall be staggered so that there is continuity of service on the Board at all times. If a person shall have served on the Board of Directors for two (2) consecutive complete terms, then he or she must wait at least one (1) year before resuming service on the Board. At each semi-annual meeting of the Association held in May, if there are vacancies on the Board due to the expiration of a Director's term, the resignation of a Director, or the removal of a Director, the Association shall elect Directors to fill the vacancies. Directors elected to fill a vacancy caused by the expiration of a term

shall serve for a full three year term; Directors elected to fill a vacancy caused by the resignation or the removal of a Director shall serve for the remainder of the term of the Director who has resigned or been removed. The members of the Board of Directors shall hold office until their respective successors shall be elected by the Association.

Section 3.5. **Removal or Resignation of Members of the Board of Directors.**

(a) Notwithstanding any provision of the Declaration or Bylaws to the contrary, Unit Owners present in person, by proxy, or by absentee ballot at any meeting of the Unit Owners at which a quorum is present may remove any member of the Board of Directors, with or without cause, if the number of votes cast in favor of removal exceeds the number of votes cast in opposition to removal, but:

- (i) a member appointed under Section 3-103(g) of the Act may be removed only by the person that appointed that member; and
- (ii) the Unit Owners may not consider whether to remove a member of the Board of Directors or an officer elected by the Unit Owners at a meeting of the Unit Owners unless that subject was listed in the notice of the meeting.

(b) Any member of the Board of Directors whose removal has been proposed by the Unit Owners shall be given at least ten (10) days' notice of the time of the meeting. At any meeting at which a vote to remove a member of the Board of Directors is to be taken, the Director being considered for removal must have a reasonable opportunity to speak before the vote.

(c) Following a vote for removal of a member of the Board of Directors, a successor may then and there be elected to fill the vacancy thus created; if a replacement Director is not elected by the Association at the meeting at which a Director is removed, then the remaining members of the Board of Director shall appoint a replacement Director to serve until the next annual or special meeting, at which time a replacement Director shall be elected in accordance with Section 3.4 to serve for the remainder of the term of the Director who has been removed.

(d) A member of the Board of Directors may resign at any time. Following resignation, the remaining members of the Board of Director shall appoint a replacement Director to serve until the next annual or special meeting, at which time a replacement Director shall be elected in accordance with Section 3.4 to serve for the remainder of the term of the Director who has resigned.

(e) A member of the Board of Directors shall be deemed to have resigned upon the sale of his or her Unit. Following resignation, the remaining members of the Board of Director shall appoint a replacement Director to serve until the next annual or special meeting.

Section 3.6. **Regular Meetings.** Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but such a meeting shall be held at least following each meeting of the Association without notice. Notice of regular meetings of the Board of Directors shall be given to each Director, in the manner as from time to time determined by the Board of Directors.

Section 3.7. **Special Meetings.** Special meetings of the Board of Directors may be called by the President on three (3) days' written notice to each Director, given by mail, email, facsimile, or hand delivery, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of any Director.

Section 3.8. **Meeting Requirements.** The following requirements apply to meetings of the Board of Directors and committees of the Association authorized to act for the Association:

(a) Meetings shall be open to the Unit Owners except during executive sessions. The Board of Directors and those committees may hold an executive session only during a regular or special meeting of the Board of Directors or a committee. No final vote or action may be taken during an executive session. An executive session may be held only to:

- (i) consult with the Association's attorney concerning legal matters;
- (ii) discuss existing or potential litigation or mediation, arbitration, or administrative proceedings;
- (iii) discuss labor or personnel matters;
- (iv) discuss contracts, leases, and other commercial transactions to purchase or provide goods or services currently being negotiated, including the review of bids or proposals, if premature general knowledge of those matters would place the Association at a disadvantage; or
- (v) prevent public knowledge of the matter to be discussed if the Board of Directors or committee determines that public knowledge would violate the privacy of any person.

(b) For purposes of this Section 3.8, a gathering of Board of Directors members at which the Board of Directors members do not conduct Association business is not a meeting of the Board of Directors. The Board of Directors and its members may not use incidental or social gatherings of board members or any other method to evade the open meeting requirements of this Section 3.8.

(c) All Board of Directors meetings must be at the Condominium or at a place convenient to the Condominium as determined by the Board of Directors.

(d) At each Board of Directors meeting, the Board of Directors shall provide a reasonable opportunity for Unit Owners to comment regarding any matter affecting the Condominium and the Association.

(e) Unless the meeting is included in a schedule given to the Unit Owners or the meeting is called to deal with an emergency, the Secretary or President shall give notice of each Board of Directors meeting to each Board of Directors member and to the Unit Owners. The notice must be given at least 10 days before the meeting and must state the time, date, place, and agenda of the meeting.

(f) If any materials are distributed to the Board of Directors before the meeting, the Board of Directors at the same time shall make copies of those materials reasonably available to Unit Owners, including without limitation on a message board, electronic message board or website, except that the Board of Directors need not make available copies of unapproved minutes or of materials that are to be considered in executive session.

(g) The Board of Directors may meet by telephonic, video, or other conferencing process if:

- (i) the meeting notice states the conferencing process to be used and provides information explaining how Unit Owners may participate in the conference directly or by meeting at a central location or conference connection; and

- (ii) the process provides all Unit Owners the opportunity to hear or perceive the discussion together with a reasonable opportunity to comment regarding any matter affecting the Condominium or the Association.
- (h) Unit Owners may amend the Bylaws to vary the procedures for meetings described in Section 3.8(g).
  - (i) Instead of meeting, the Board of Directors may act by unanimous consent as documented in a record authenticated by all its members. The Secretary promptly shall give notice to all Unit Owners of any action taken by unanimous consent. The Board of Directors may act by unanimous consent only to undertake ministerial actions or to implement actions previously taken at a meeting of the Board of Directors.
  - (j) Even if an action by the Board of Directors is not in compliance with this Section 3.8, it is valid unless set aside by a court. A challenge to the validity of an action of the Board of Directors for failure to comply with this Section 3.8 may not be brought more than sixty (60) days after the minutes of the Board of Directors of the meeting at which the action was taken are approved or the record of that action is distributed to Unit Owners, whichever is later.

Section 3.9. **Waiver of Notice.** Any Director may at any time, in writing, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board of Directors shall constitute a waiver of notice by such Director of the time, place and purpose of such meeting. If all Directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 3.10. **Quorum.** A quorum of the Board of Directors is present for purposes of determining the validity of any action taken at a meeting of the Board of Directors only if individuals entitled to cast fifty percent (50%) of the votes on the Board are present at the time a vote regarding that action is taken. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Board members present is the act of the Board of Directors unless a greater vote is required by the Declaration or these Bylaws.

Section 3.11. **Compensation.** No Director shall receive any compensation from the Association for acting as such.

Section 3.12. **Liability of the Board of Directors, Officers, Unit Owners, and Association.**

(a) The officers and members of the Board of Directors and the Managing Agent shall not be liable to the Association for any mistake of judgment, negligence or otherwise in the course of exercising managerial authority on behalf of the Association either directly (in the case of an officer or director) or through a delegation of authority (in the case of the Managing Agent), except for their own individual willful misconduct or bad faith. The Association shall indemnify and hold harmless each of the officers and Directors and the Managing Agent from and against all expenses and liabilities to others arising out of claims made against the officers or the Board of Directors or the Managing Agent on account of their status as officers and Directors or Managing Agent unless any action giving rise to a claim shall have been made in bad faith or plainly contrary to the provisions of the Act, the Declaration or these Bylaws.

(b) Neither the Association nor the Board of Directors nor the Managing Agent shall be liable for any failure of utility or other services to be obtained by the Association or paid for as a Common Expense, or for injury or damage to person or property caused by the elements or by any Unit Owner or any other person, or resulting from electricity, water, snow, or ice which may leak or flow from any portion of the Common Elements, or from any pipe, drain, conduit, appliance, or equipment. The Association shall not be liable to any

Unit Owner for loss or damage, by theft, or otherwise, of articles which may be stored upon any of the Common Elements. No diminution or abatement of any assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Elements or from any action taken by the Association to comply with any law, ordinance or with the order or directive of any municipal or other governmental authority.

#### ARTICLE 4 Officers

Section 4.1. **Designation**. The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President shall be a member of the Board of Directors. A person who is a member of the Board of Directors may be an officer. The President and the Secretary may not be the same person.

Section 4.2. **Election of Officers**. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors. All officers shall be Unit Owners, provided that if a Unit is owned by an entity, then the person responsible for managing the entity or acting on its behalf (such as the trustee of a trust, the manager of a limited liability company, or a director of a corporation) may serve as an officer.

Section 4.3. **Removal of Officers**.

(a) Notwithstanding any provision of the Declaration or Bylaws to the contrary, Unit Owners present in person, by proxy, or by absentee ballot at any meeting of the Unit Owners at which a quorum is present may remove any officer, with or without cause, if the number of votes cast in favor of removal exceeds the number of votes cast in opposition to removal, but the Unit Owners may not consider whether to remove an officer at a meeting of the Unit Owners unless that subject was listed in the notice of the meeting.

(b) At any meeting at which a vote to remove an officer is to be taken, the officer being considered for removal must have a reasonable opportunity to speak before the vote.

(c) A successor may be elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose, including the meeting at which the officer was removed.

Section 4.4. **President**. The President shall be the chief executive officer of the Association, preside at all meetings of the Association and of the Board of Directors, and have all of the general powers and duties which are incident to the office of president generally including, without limitation, the power to appoint committees from among the Unit Owners from time to time as the President may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 4.5. **Vice President**. The Vice President shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or by the President.

Section 4.6. **Secretary**. The Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors; have charge of such books and papers as the Board of Directors may direct; maintain a register setting forth the place to which all notices to Unit Owners and others shall be delivered; and, in

general, perform all the duties incident to the office of Secretary.

Section 4.7. **Treasurer.** The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data; make disbursements on behalf of the Association upon consent of the Board of Directors and shall be responsible for the deposit of all monies and other valuable effects in the name of the Board of Directors, the Association or the Managing Agent, in such depositories as may from time to time be designated by the Board of Directors; and, in general, perform all the duties incident to the office of Treasurer.

Section 4.8. **Execution of Documents.** All checks drawn on account maintained by the Association shall be executed by any two (2) persons designated by the Board of Directors; for any check in an amount in excess of Fifty Thousand Dollars (\$50,000.00), at least one of the signatories must be an officer of the Board. Any agreements, contracts, deeds, leases and other instruments of the Association for expenditures or obligations in excess of Fifty Thousand Dollars (\$50,000.00) shall be executed by any two (2) persons designated by the Board of Directors, at least one of whom must be an officer of the Board. Any agreements, contracts, deeds, leases and other instruments of the Association for expenditures or obligations equal to Fifty Thousand Dollars (\$50,000.00) or less shall be executed by any one person designated by the Board of Directors.

Section 4.9. **Compensation of Officers.** No officer who is also a Director shall receive any compensation from the Association for acting as such officer.

Section 4.10. **Bonds.** The Treasurer, and such other officers as the Board of Directors deem necessary, shall furnish bonds for the faithful performance of their duties, in such a manner and with such sureties, as may be fixed and required by the Board of Directors.

## **ARTICLE 5**

### **Operation of Condominium**

#### **Section 5.1. Determination of Common Expenses and Assessments Against Unit Owners.**

(a) **Fiscal Year.** The fiscal year of the Association shall run from October 1 through September 30 of each year unless otherwise determined by the Board of Directors.

(b) **Preparation and Approval of Budget.**

(i) On or before forty-five (45) days preceding the end of the fiscal year, the Board of Directors shall adopt a budget for the Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Elements and those parts of the Units and other properties as to which it is the responsibility of the Board of Directors to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Act, the Declaration, the Bylaws, or a resolution of the Association and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and the rendering to the Unit Owners of all related services.

(ii) Such budget shall also include such reasonable amounts as the Board of Directors considers necessary to provide working capital, a general operating reserve, and reserves for contingencies and replacements. The Board of Directors shall send to



each Unit Owner prior to the end of the fiscal year, a copy of the budget for the next fiscal year in a reasonable itemized form which sets forth the amount of the Common Expenses and any special assessments payable by each Unit Owner. Such budget shall constitute the basis for determining each Unit Owner's Assessment for the Common Expenses of the Association.

- (iii) The budget shall be ratified by the Unit Owners in accordance with the terms of the Declaration and the Act, as follows: Not later than thirty (30) days after adoption of a proposed budget, the Board of Directors shall provide to all the Unit Owners a summary of the budget, including any reserves, and a statement of the basis on which any reserves are calculated and funded. Simultaneously, the board shall set a date not less than ten (10) days or more than sixty (60) days after providing the summary for a meeting of the Unit Owners to consider ratification of the budget. Unless at that meeting a majority of all Unit Owners or any larger number specified in the Declaration reject the budget, the budget is ratified, whether or not a quorum is present. If a proposed budget is rejected, the budget last ratified by the Unit Owners continues until Unit Owners ratify a subsequent budget.

(c) Assessment of Common Expenses. The total amount of the estimated funds required from Assessments for the operation of the Condominium set forth in the budget adopted by the Board of Directors shall be assessed against each Unit Owner in proportion to the respective Allocated Interest of each Unit.

(d) Excess Funds. Any funds collected during any fiscal year in excess of actual expenditures for that fiscal year shall be either applied to succeeding years' expenses or refunded, pro rata, to the Unit Owners.

(e) Reserves. The Board of Directors shall include in the budget and build up and maintain reasonable reserves for working capital, operations, contingencies and replacements as necessary to meet secondary mortgage market requirements. The proportionate interest of any Unit Owner in any replacement reserve shall be appurtenant to the Unit and shall not be separately withdrawn, assigned or transferred. If the reserve is inadequate for any reason, the Board may levy a further Assessment, payable as the Board determines necessary at any time. The Board will specifically earmark such capital reserve fund for stated capital purposes and keep special assessments in a separate bank account. The Board shall keep documentation of and treat all such funds as capital items on the Association books.

(f) Working Capital Fund. The Board shall establish a working capital fund which shall be used for the start-up costs of the Condominium, including the purchase of cleaning and maintenance equipment, furniture and fixtures beyond that supplied by the Declarant and any initial insurance fees. Additionally, start-up costs shall include extraordinary expenditures, temporary operating deficits due to seasonal fluctuations, etc.

(g) Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Board of Directors to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay his or her allocable share of the Common Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Unit Owner shall continue to pay each monthly installment at the monthly rate established for the previous fiscal year until notice of the monthly payment which is due.

(h) Availability of Financial Statements and Project Documents. Upon the receipt of a written request by the Association from a Unit Owner or an Institutional Mortgagee, the Association shall make the most recent regularly prepared income and expense statement of the Association, the current operating budget of the Association and all project related documents, including the Declaration, Bylaws, Rules and

Regulations, books and records of the Association available for inspection during regular business hours at the Association's office.

(i) **Special Assessments.** The Board of Directors, at any time, may propose a special assessment. Except as otherwise provided below, the assessment is effective only if the Board of Directors follows the procedures for ratification of a budget described in Section 5.1(b) and the Unit Owners do not reject the proposed assessment. If the Board of Directors determines by a two-thirds vote that a special assessment is necessary to respond to an emergency:

- (i) the special assessment becomes effective immediately in accordance with the terms of the vote;
- (ii) notice of the emergency assessment must be provided promptly to all Unit Owners; and
- (iii) the Board of Directors may spend the funds paid on account of the emergency assessment only for the purposes described in the vote.

Section 5.2. **Payment of Common Expenses.** No Unit Owner may exempt himself/herself from liability for his/her contribution toward Common Expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of his or her Unit. All accounts not paid when due, including interest and costs, and reasonable attorneys' fees, shall be a lien against the Unit Owner's Unit. Prior to or at the time of any conveyance of a Unit by a Unit Owner, all liens and unpaid Assessments shall be paid in full and discharged.

Section 5.3. **Collection of Assessments.** The Board of Directors, or the Managing Agent at the request of the Board of Directors, shall take prompt action to collect any Assessments for Common Expenses due from any Unit Owner which remain unpaid for more than thirty (30) days from the due date for payment thereof. Any assessment, or installment thereof, not paid within five (5) days after the due date shall accrue a late charge in such reasonable amount as a percentage of the overdue assessment or installment as the Board of Directors shall establish from time to time. Any Unit Owner who fails to make such payment within such period shall also be assessed the costs incurred by the Association to collect such unpaid assessments. All such assessments for Common Expenses, including interest, penalties, attorneys' fees, and costs shall become on the date such assessments are due, a lien against the Unit so assessed, and shall also be the personal obligation of the Unit Owner at the time the Assessments become due.

Section 5.4. **Statements.**

(a) **Statement of Common Expenses.** Within ten (10) days after a request by a Unit Owner, the Board of Directors shall provide the Unit Owner with a written statement of all unpaid Assessments for Common Expenses due from the Unit Owner. The Board of Directors shall not impose a charge for the preparation of such statement.

(b) **Statement of Default.** The Board of Directors will make a reasonable effort to notify any mortgagee of any Unit, upon request, of any default in the performance by the Unit Owner of any obligation pursuant to the Declaration, the Bylaws and the Rules and Regulations, which is not cured within sixty (60) days of notice to each Unit Owner of such default.

Section 5.5 **Actions to Foreclose a Lien.**

- (a) The Association may not commence an action to foreclose a lien on a Unit unless:

- (i) the Unit Owner, at the time the action is commenced, owes a sum equal to at least three months of Common Expense assessments based on the periodic budget last adopted by the Association pursuant to Section 5.1 (in accordance with Section 3-115(a) of the Act) and the Unit Owner has failed to accept or comply with a payment plan offered by the Association; and
- (ii) the Board of Directors votes to commence a foreclosure action specifically against that Unit.

(b) Unless the parties otherwise agree, the Association shall apply any sums paid by Unit Owners that are delinquent in paying assessments in the following order:

- (i) unpaid assessments;
- (ii) late charges;
- (iii) reasonable attorneys' fees and costs and other reasonable collection charges; and
- (iv) all other unpaid fees, charges, fines, penalties, interest, and late charges.

(c) Notwithstanding Section (a) of this Section 5.5, unless sums due the Association include an unpaid assessment, a foreclosure action may not be commenced against the Unit unless the Association has a judgment against the Unit Owner for the sums due the Association and has perfected a judgment lien against the Unit.

(d) Every aspect of a foreclosure, sale, or other disposition under this Section, including the method, advertising, time, date, place, and terms, must be commercially reasonable.

#### Section 5.6 **Association Rules.**

(a) Before adopting, amending, or repealing any rule, the Board of Directors shall give all Unit Owners notice of:

- (i) its intention to adopt, amend, or repeal a rule and provide the text of the rule or the proposed change; and
- (ii) a date on which the Board of Directors will act on the proposed rule or amendment after considering comments from Unit Owners, which date shall be at least thirty (30) days after the delivery of the notice.

(b) Following adoption, amendment, or repeal of a rule, the Association, acting through the Board of Directors, shall notify the Unit Owners of its action and provide a copy of any new or revised rule.

(c) The Association, acting through the Board of Directors, may adopt rules to establish and enforce construction and design criteria and aesthetic standards if the Declaration so provides. If the Declaration so provides, the Association, acting through the Board of Directors, shall adopt procedures for enforcement of those standards and for approval of construction applications, including a reasonable time within which the Association, acting through the Board of Directors, must act after an application is submitted and the consequences of its failure to act.

(d) A rule regulating display of the flag of the United States must be consistent with federal law.

In addition, the Association may not prohibit display on a Unit or on a Limited Common Element adjoining a Unit of the flag of this state, or signs regarding candidates for public or Association office or ballot questions, but the Association may adopt rules governing the time, place, size, number, and manner of those displays.

(e) Unit owners may peacefully assemble on the Common Elements to consider matters related to the Condominium, but the Association, acting through the Board of Directors, may adopt rules governing the time, place, and manner of those assemblies.

(f) The Association, acting through the Board of Directors, may adopt rules that affect the use of or behavior in Units that may be used for residential purposes, only to:

- (i) implement a provision of the Declaration;
- (ii) regulate any behavior in or occupancy of a Unit which violates the Declaration or adversely affects the use and enjoyment of other Units or the Common Elements by other Unit Owners; or
- (iii) restrict the leasing of residential Units to the extent those rules are reasonably designed to meet underwriting requirements of institutional lenders that regularly make loans secured by first mortgages on Units in Common Interest Communities or regularly purchase those mortgages.

(g) The Association's internal business operating procedures need not be adopted as rules.

(h) Every rule must be reasonable.

Section 5.7. **Required Records.**

- (a) The Association shall retain the following:
  - (i) detailed records of receipts and expenditures affecting the operation and administration of the Association and other appropriate accounting records;
  - (ii) minutes of all meetings of its Unit Owners and Board of Directors other than executive sessions, a record of all actions taken by the Unit Owners or Board of Directors without a meeting, and a record of all actions taken by a committee in place of the Board of Directors on behalf of the Association;
  - (iii) the names of Unit Owners in a form that permits preparation of a list of the names of all owners and the addresses at which the Association communicates with them, in alphabetical order showing the number of votes each owner is entitled to cast;
  - (iv) its original or restated organizational documents, if required by law other than the Act, Bylaws and all amendments to them, and all rules currently in effect;
  - (v) all financial statements and tax returns of the Association for the past three years;
  - (vi) a list of the names and addresses of its current Board of Directors members and officers;
  - (vii) its most recent annual report delivered to the Secretary of state;

- (viii) financial and other records sufficiently detailed to enable the Association to comply with Section 4-109 of the Act;
- (ix) copies of current contracts to which it is a party;
- (x) records of Board of Directors or committee actions to approve or deny any requests for design or architectural approval from Unit Owners; and
- (xi) ballots, proxies, and other records related to voting by Unit Owners for one year after the election, action, or vote to which they relate.

(b) Subject to subsections (c) and (d) of this Section, all records retained by the Association must be available for examination and copying by a Unit Owner or the owner's authorized agent:

- (i) during reasonable business hours or at a mutually convenient time and location; and
- (ii) upon five (5) days' notice in a record reasonably identifying the specific records of the Association requested.

(c) Records retained by the Association may be withheld from inspection and copying to the extent that they concern:

- (i) personnel, salary, and medical records relating to specific individuals;
- (ii) contracts, leases, and other commercial transactions to purchase or provide goods or services currently being negotiated;
- (iii) existing or potential litigation or mediation, arbitration, or administrative proceedings;
- (iv) existing or potential matters involving federal, state, or local administrative or other formal proceedings before a governmental tribunal for enforcement of the Declaration, Bylaws, or rules;
- (v) communications with the Association's attorney which are otherwise protected by the attorney-client privilege or the attorney work-product doctrine;
- (vi) information the disclosure of which would violate law other than the Act;
- (vii) records of an executive session of the Board of Directors; or
- (viii) individual Unit files other than those of the requesting owner.

(d) The Association may charge a reasonable fee for providing copies of any records under this Section and for supervising the Unit Owner's inspection.

(e) A right to copy records under this Section includes the right to receive copies by photocopying or other means, including copies through an electronic transmission if available upon request by the Unit Owner.

- (f) The Association is not obligated to compile or synthesize information.
- (g) Information provided pursuant to this Section may not be used for commercial purposes.

Section 5.8. **Litigation Involving Declarant.**

(a) The following requirements apply to the Association's authority under Section 3-102 (a)(4) of the Act to institute and maintain a proceeding alleging a construction defect with respect to the Condominium, whether by litigation, mediation, arbitration, or administratively, against a Declarant or an employee, independent contractor, or other person directly or indirectly providing labor or materials to a Declarant:

- (i) Subject to subsection (e) of this Section, before the Association institutes a proceeding described in this section, it shall provide notice in a record of its claims to the Declarant and those persons that the Association seeks to hold liable for the claimed defects. The text of the notice may be in any form reasonably calculated to give notice of the general nature of the Association's claims, including a list of the claimed defects. The notice may be delivered by any method of service and may be addressed to any person if the method of service used:
  - (A) provides actual notice to the person named in the claim; or
  - (B) would be sufficient to give notice to the person in connection with commencement of an action by the Association against the person.
- (ii) Subject to Section 5.8(e), the Association may not institute a proceeding against a person until forty five (45) days after the Association sends notice of its claim to that person.
- (iii) During the period described in Section 5.8(a)(ii), the Declarant and any other person to which the Association gave notice may present to the Association a plan to repair or otherwise remedy the construction defects described in the notice. If the Association does not receive a timely remediation plan from a person to which it gave notice, or if the Association does not accept the terms of any plan submitted, the Association may institute a proceeding against the person.
- (iv) If the Association receives one or more timely remediation plans, the Board of Directors shall consider promptly those plans and notify the persons to which it directed notice whether the plan is acceptable as presented, acceptable with stated conditions, or not accepted.
- (v) If the Association accepts a remediation plan from a person the Association seeks to hold liable for the claimed defect, or if a person agrees to stated conditions to an otherwise acceptable plan, the parties shall agree on a period for implementation of the plan. The Association may not institute a proceeding against the person during the time the plan is being diligently implemented.
- (vi) Except as otherwise provided in subsection 4-116(d) of the Act for warranty claims, any statute of limitation affecting the Association's right of action against a Declarant or other person is tolled during the period described in Section 5.8(a)(ii) and during any extension of that time because a person to which notice was directed has commenced and is diligently pursuing the remediation plan.

(b) After the time described in Section 5.8(a)(ii) expires, whether or not the Association agrees to any remediation plan, a proceeding may be instituted by:

- (i) the Association against a person to which notice was directed which fails to submit a timely remediation plan, the plan of which is not acceptable, or which fails to pursue diligent implementation of that plan; or
- (ii) a Unit Owner with respect to the owner's unit and any limited common elements assigned to that unit, regardless of any action of the Association.

(c) This Section 5.8 does not preclude the Association from making repairs necessary to mitigate damages or to correct any defect that poses a significant and immediate health or safety risk.

(d) Subject to the other provisions of this Section 5.8, the determination of whether and when the Association may institute a proceeding described in this section may be made by the Board of Directors. The declaration may not require a vote by any number or percent of Unit Owners as a condition to institution of a proceeding.

(e) This Section 5.8 does not prevent the Association from seeking equitable relief at any time without complying with Section 5.8(a)(i) or (a)(ii).

## **ARTICLE 6**

### **Miscellaneous**

Section 6.1. **Amendments.** Except as otherwise provided herein, these Bylaws may be amended by affirmative vote of at least sixty seven percent (67%) of the Unit Owners entitled to vote on the matter.

Section 6.2. **Amendments to Declaration.** Amendments to the Declaration that are required by the Act to be recorded by the Association shall be prepared, executed, recorded, and certified on behalf of the Association by any officer of the Association designated for that purpose or, in the absence of designation, by the President of the Association. Amendments to the Declaration may only be made in accordance with the Declaration and with the Act.

Section 6.3. **Notices; Informal Communication.**

(a) All notices, demands, bills, statements or other communications shall be in writing and shall be deemed to have been duly given if delivered to a Unit Owner in accordance with Section 2.6, and if delivered to the Association or the Board of Directors, if hand delivered or sent postage prepaid to the principal office of the Association or at such other address as shall be designated in writing to the Unit Owners pursuant to this paragraph.

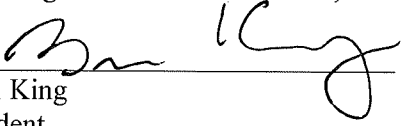
(b) The Board of Directors will establish an email address or another means of electronic communications to foster informal communication between the Unit Owners and the Board of Directors. Provided that use of such means of electronic communication by a Unit Owner is reasonable, the Board of Directors will answer correspondence within a reasonable time as warranted by the circumstances. The establishment of a means of electronic communication does not diminish or abridge the requirements of Section 6.3(a).

Section 6.4. **Captions.** The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provisions thereof.

Section 6.5. **Gender.** The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

Section 6.6 **Effective Date.** These Bylaws shall take effect upon passage and adoption by the Association, and shall thereafter completely replace the bylaws of the Association in effect prior thereto. By his signature below, the Association President certifies that these Bylaws were accepted and adopted by the Association.

The Bridges Owners' Association, Inc.

By:   
Name: Brian King  
Title: President

Date: May 30, 2018

TOWN OF WARREN, VT

Received for Record 5/30 2018  
at 3:10 o'clock P M and Received in  
R. Burgess Vol 251 Page 441-462  
TOWN CLERK  
VT Property Transfer Tax Return # —