

**AMENDED AND RESTATED BY-LAWS OF
VICTORIA PLACE ASSOCIATION, INC.**

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VICTORIA PLACE ASSOCIATION, INC.**

ARTICLE 1. NAME AND LOCATION

1.1 Name. The name of the corporation shall be VICTORIA PLACE ASSOCIATION, INC. (the “Association”).

1.2 Location. The principal office of the Association shall be as stated on file with the Wisconsin Department of Financial Institutions.

ARTICLE 2. APPLICATION, MEMBERSHIP AND INITIAL ORGANIZATION

2.1 Application. These By-Laws, together with the Declaration of Condominium of Victoria Place Condominium, (the “Declaration”), the Articles of Incorporation for this Association (“Articles”) all amendments to the foregoing, all rules and regulations passed by the Association, and Chapter 703 of the Wisconsin Statutes, the Condominium Ownership Act, as the same may be amended, renumbered or renamed from time to time (the “Act”), shall apply to, govern and control the real property and improvements both currently and as hereafter constructed as located in City of Franklin, Wisconsin and more particularly described in Exhibit A of the Declaration (the “Condominium”). Any and all present or future owners, tenants, employees and other persons using the Condominium shall be governed by the Declaration, these By-Laws, the Articles and the Act. The mere acquisition, rental or occupancy of a dwelling unit (a “Unit”) within the Condominium will signify the acceptance and ratification of these By-Laws by all such persons.

2.2 Members. “Members” of the Association shall consist of all “Unit Owners” as that term is defined in the Declaration.

ARTICLE 3. VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

3.1 Voting. One (1) vote shall be appurtenant to each Unit. If a Unit is owned by more than one person, the owners must agree on how to cast the vote. If the owners of a Unit cannot agree on how to vote, each Unit shall lose its vote for the particular item to be voted upon. There shall be no cumulative voting.

3.2 Majority of Members. The term “majority of Members” shall mean those Members holding more than fifty (50%) percent of the votes.

3.3 Quorum. Except as otherwise provided in these By-Laws, the presence in person, electronically, or by proxy of twenty-five percent (25%) of the Members shall constitute a quorum.

3.4 Proxies. Votes may be cast in person, electronically (remotely, via electronic means) or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting.

ARTICLE 4. MEETINGS

4.1 Roster of Members. The Association shall maintain a current roster of names and addresses (physical and electronic) of every Member. Each Member shall receive notice of meetings of all meetings of Members of the Association. Every Member shall furnish the Association with his or her name and current mailing and email/electronic address. No Member may vote at meetings of the Association until the foregoing information is furnished.

4.2 Place of Meetings. Meetings of the Association shall be held at such place (physical or virtual) as is designated by the Board of Directors.

4.3 Annual Meeting. The annual meeting of the Association shall be held in October of each year, or at such other time as may be designated by the Board. At the annual meeting, one or more members of the Board of Directors may be elected in accordance with the requirements of Section 5.2 of these By-Laws. The Members may also transact such other business of the Association as may properly come before them.

4.4 Special Meetings. It shall be the duty of the President to call a special meeting of the Members as directed by resolution of the Board or upon a petition signed by a majority of the Members and presented to the Secretary. The notice of any special meeting shall state the time and place (physical or virtual) of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four-fifths (4/5) of the Members present, either in person, electronically, or by proxy.

4.5 Notice of Meetings. It shall be the duty of the Secretary to personally or electronically deliver or mail a notice of each meeting, stating the purpose thereof as well as the time and place (physical and virtual) where it is to be held, to each Member of record, at the physical or electronic address shown on the roster, at least ten (10) days but not more than thirty (30) days prior to such meeting, unless waivers are duly executed by all Members. The delivery or mailing of a notice in the manner provided in this Section shall be considered notice served, and such notice shall be effective upon the date of personal or electronic delivery or mailing.

4.6 Adjourned Meetings. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person, electronically, or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called and no additional notice shall be required.

4.7 Order of Business. The order of business at all meetings of the Members shall be as follows:

- 4.7.1 Roll call.
- 4.7.2 Proof of notice of meeting or waiver of notice.
- 4.7.3 Reading of minutes of preceding meeting.
- 4.7.4 Reports of officers.

- 4.7.5 Report of committees.
- 4.7.6 Election of directors (when applicable).
- 4.7.7 Unfinished business
- 4.7.8 New business.

4.8 Parliamentary Procedure. Except where inconsistent with these By-laws, meetings of the Association shall be conducted in accordance with the latest revised edition of Roberts Rules of Order.

4.9 Action Without a Meeting by Written Ballot. Any action required or permitted by any provision of the Wisconsin Nonstock Corporation Law, the Declaration, the Articles of Incorporation, or these By-Laws to be taken by the vote of the unit owners may be taken without a meeting if the Association delivers a written ballot to every unit owner entitled to vote on the matter. The written ballot may be delivered to the unit owner by any of the methods set forth in Section 4.5 above. The written ballot shall set forth each proposed action, shall provide an opportunity to vote for or against each proposed action, and shall be accompanied by a notice stating the number of responses needed to meet the quorum requirements, the percentage of approvals necessary to approve each matter other than election of directors, and the time by which the ballot must be received by the Secretary or property manager of the Association in order to be counted. Approval of any action by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Ballots may be delivered to the Secretary or property manager via email. Once received by the Secretary or property manager of the Association, a written ballot may not be revoked.

ARTICLE 5. BOARD OF DIRECTORS

5.1 Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of at least three persons. Each member of the Board of Directors shall be a Unit Owner or, if a Unit Owner is a partnership, then a general partner of such Unit Owner may be a director and if a Unit Owner or such partner is a corporation, then an officer of such corporation or an agent appointed by the board of directors of such corporation may be a director. If a Unit or Units is/are owned by spouses or domestic partners, the spouses or domestic partners are prohibited from serving as directors at the same time, regardless of the number of Units owned. If a Unit Owner has a delinquent account with the Association, that Unit Owner cannot be elected as a director. If at any time a director becomes delinquent on any payment to the Association, the director is required to resign from his board position (and any officer position held) unless he brings his account current within ten (10) days' notice from the Board. If a director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

5.2 Election and Term of Office. The terms of office of the Directors shall be three (3) years. The Directors' terms shall be staggered such that at least 1/3 of the Directors are elected in each year.

Each director shall hold office until a successor is elected and the successor has attended his or her first meeting of the Board. When more than one director is to be elected at any meeting, each Member shall cast votes for candidates equal in number to the directors to be elected; provided, however, that a Member may not cast more than one (1) vote for each Unit owned by the Member for any single candidate. The candidates who are elected shall be those receiving the greatest number of votes, in decreasing order, until the number of directors to be elected have been so elected.

5.3 Powers and Duties. The Board shall have the powers necessary to administer the Condominium including the following:

5.3.1 Make and enforce (including enforcement through the establishment of a system of fines), rules and regulations, and amendments thereto from time to time, respecting the operation, use and occupancy of the Condominium.

5.3.2 Adopt a budget and make and collect assessments from the Members in accordance with the provisions of the Declaration, and expend said assessments for insurance, taxes, utility services for and maintenance, repair and operation of the Common Areas of the Condominium as required under the Declaration or for such other purposes as fall within the responsibility of the Association and general powers of the Board;

5.3.3 Execute contracts on behalf of the Association, employ personnel, and carry out all functions and purposes necessary for the operation of the Condominium. Any and all contracts for work performed on common areas, including, but not limited to sidewalks, driveways, lawns, trees, shrubs, roofs, siding, decks, and other features on the exterior of buildings, must be reviewed and approved by the Directors. A minimum of three (3) bids, whenever possible, shall be received on all contracts, with the exception of contracts for emergency services, which must be contracted by a Director. Unit owners contracting for any work on common areas without consent of the Directors will be responsible for costs or fees for the contracted work.

5.3.4 Satisfy all liens against the Condominium and pay necessary expenses connected therewith;

5.3.5 Employ a professional property manager, management company or managing agent on a salaried basis to perform such duties as the Board shall authorize including but not limited to, the duties listed in this Section; and

5.3.6 Perform such other functions as are required by law.

5.4 Fees. No fee or other compensation shall be paid to any member of the Board at any time except by specific resolution of the Members.

5.5 Vacancies. A vacancy on the Board created by any reason other than removal by a vote of the Members or the resignation of a Declarant appointed director shall be filled by vote of the majority of the remaining directors, even though they constitute less than a quorum. Each person so elected shall be a director until a successor is elected at the next annual meeting of the Association.

5.6 Removal of Directors. At any regular or special meeting duly called, any one or more of the directors elected by the Members may be removed with or without cause by a majority of the Members and a successor elected by the Members to fill the vacancy thus created. Any director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting.

5.7 Organization Meeting. The first meeting of a Board of Directors, after one or more directors is newly elected, shall be held within ten (10) days of such election at such place, whether physical or virtual, as determined by the Board at the meeting at which such directors were newly elected. No notice shall be necessary in order to legally constitute such meeting, providing a majority of the whole Board shall be present.

5.8 Regular Meetings. Regular meetings of the Board may be held at such time and place (physical or virtual) as is designated by a majority of the directors, but at least one such meeting shall be held during each fiscal year. Notice of regular meetings of the Board shall be given to each director, personally or by mail, telephone or email at least three (3) days prior to the day named for each meeting.

5.9 Special Meetings. A special meeting of the Board may be called by the President on three (3) days' notice to each director, given personally or by mail, telephone or email, which notice shall state the time, place (physical or virtual) and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner on the written request of at least two (2) or more directors.

5.10 Waiver of Notice. Before or at any meeting of the Board, any director may waive notice of such meeting in writing. Attendance by a director at any meeting of the Board shall also be deemed a waiver of notice. If all directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting. Presence at a Board meeting may be in person, or via phone or video/digital conference.

5.11 Board Quorum. A majority of the directors shall constitute a quorum for the transaction of business at all Board meetings. Presence at a Board meeting may be in person, or via phone or video/digital conference. If, at any meeting of the Board, less than a quorum is present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the original meeting may be transacted without further notice.

5.12 Fidelity Insurance. The Board shall require that all officers and employees of the Association responsible for Association funds shall be covered by adequate fidelity insurance as set forth in the Declaration. The premiums on such insurance shall be paid by the Association.

5.13 Liability of Directors and Officers. No person shall be liable to the Association or Members for any loss or damage suffered by it or them on account of any action taken or omitted to be taken as a director or officer of the Association if such person exercised and used the same degree of care and skill as a prudent individual would exercise under the circumstances in the conduct of such individual's own affairs, or for any action or nonaction based upon advice of counsel for the Association or upon statements made or information furnished by officers or employees of the Association which was reasonably believed to be true. The foregoing shall not be exclusive of any other right or defense.

5.14 Unanimous Consent. Any action required or permitted to be taken by the Board under the Declaration, Articles of Incorporation or these By-Laws at a meeting may be taken without a meeting if a written consent setting forth the action so taken, is provided by all Directors then in office. Such consent may be given via email or other electronic means.

5.15 Indemnity of Directors and Officers.

5.15.1 Every person who is or was a director or officer of the Association (together with the personal representatives and heirs of such person) shall be indemnified by the Association against all loss, costs, damages and expenses (including reasonable attorneys' fees) asserted against, incurred by or imposed in connection with or resulting from any claim, action, suit or proceeding, including criminal proceedings, to which such person is made or threatened to be made a party by reason of service as a director or officer, except as to matters resulting in a final determination of gross negligence or willful misconduct on the part of such director or officer. In event of settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of as a director or officer in relation to the matter involved. The Association, by its Board of Directors, may indemnify in like manner, or with any limitations, any employee or former employee of the Association, with respect to any action taken or not taken as an employee. This right of indemnification shall be in addition to all other rights and defenses.

5.15.2 All liability, loss, damage, costs and expense incurred or suffered by the Association in connection with the foregoing indemnification shall be a common expense; provided, however, that nothing in this Section shall be deemed to obligate the Association to indemnify any Member who is or has been an employee, director or officer of the Association with respect to duties or obligations imposed by the Declaration Articles or these By-Laws due to status as a Member of the Association.

ARTICLE 6. OFFICERS

6.1 Designation. The principal officers of the Association shall be a President, Vice President, Secretary and Treasurer, all of whom shall be elected by the Board and serve one year terms. The directors may appoint an assistant treasurer and an assistant secretary, and such other officers as in their judgment may be necessary.

6.2 Election of Officers. The officers of the Association shall be elected annually by the Board at its organizational meeting following the annual meeting. Officers shall hold office at the pleasure of the Board.

6.3 Removal of Officers. Upon an affirmative vote of a majority of the Board, any officer may be removed, either with or without cause, and a successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

6.4 President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the Association and of the Board. The President shall have all of the general powers and duties typically vested in the office of president of a non-stock corporation, including, but not limited to, the power to appoint committees from among the Members from time to time as appropriate to assist in the conduct of the affairs of the Association.

6.5 Vice President. The Vice President shall take the place of the President whenever the President is absent or unable to act. If neither the President nor the Vice President is able to act; the Board shall appoint a director to serve in such capacity on an interim basis. The Vice President shall also perform such other duties imposed by the Board from time to time.

6.6 Secretary. The Secretary shall keep the minutes of all meetings of the Board and the Association. The Secretary shall have charge of such books and paper as the Board directs and in general, perform all duties incident to the office of Secretary. The Secretary shall count the votes cast at any annual or special meeting of the Association or the Board of Directors.

6.7 Treasurer. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all Association receipts and disbursements. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association, in such depositories as designated by the Board.

6.8 Compensation. No officer shall receive compensation for services rendered the Association unless authorized by a resolution of the Members.

ARTICLE 7. BUDGET, ASSESSMENTS AND DEPOSITORIES

7.1 Budget. The Board shall adopt a budget for the operation of the Association at least annually. The budget will contain estimates of the cost of operating the Condominium and shall include all common expense items.

7.2 Assessments. The estimate of common expenses of the Condominium, in accordance with the provisions of the Declaration, shall be assessed against each Unit based on the Unit's Interest as defined in the Declaration on an annual basis and paid in monthly installments. If the annual assessment based on the budget proves inadequate, or if special circumstances arise, the Board at any time may levy a special assessment for any purpose for which a general assessment may be levied which special assessment shall be payable in such reasonable manner as the Board directs. Assessments and installments of assessments shall be paid on or before ten (10) days after the date when such assessments and installments are due. Any assessment or installment not paid within ten (10) days of its due date shall be delinquent and the Member

shall be charged a late fee and interest at a rate set forth in the Rules and Regulations. Interest shall accrue from the date when the assessment or installment was first due until paid. All payments upon account shall be first applied to late fees, interest, and attorneys' fees and costs, if any, and then to the assessment payment first due. No Member who has a condominium lien filed against the Member's Unit shall be entitled to vote at any regular or special meeting of the Members. If a Member fails to timely pay an assessment or installment, the Board may take any and all measures allowed by the Declaration or at law, including, but not limited to, the filing of a statement of condominium lien in accordance with the Act, which statement shall be signed and verified by the Secretary of the Association or any other officer or agent authorized by the Board of Directors.

7.3 Depositories. The funds of the Association shall be deposited in such bank(s) or other depositories designated by the Board and shall be withdrawn therefrom only upon check or order signed by the officers who shall from time to time be designated by the Board for the purpose. The Board may elect to require Members to pay assessments imposed by the Board directly to a designated depository. The Board may elect to direct that checks of less than Five Hundred (\$500) Dollars for payment of Association obligations, bear only one (1) signature of a designated officer and that checks for a greater amount bear a signature and counter-signature of designated officers. The Board may also delegate such tasks described in this Section to a management company or property manager.

ARTICLE 8. OBLIGATIONS OF THE MEMBERS

8.1 Maintenance and Repair. Every Member shall promptly perform all maintenance and repair required under the Declaration. A Member shall be responsible to the Association and each other Member for any claims, damages or other liabilities arising from the Member's failure to discharge the foregoing obligation. A Member shall reimburse the Association or a Unit Owner on demand for any expenditures incurred in repairing or replacing any part of such other Owner's Unit or the Common Areas damaged by the reimbursing Member, any person in such Member's family, or a tenant, employee or other user or occupant of the reimbursing Member's Unit.

8.2 Use of Common Areas. and Facilities. No Member shall place or cause to be placed any objects of any kind in the Common Areas except in the Limited Common Areas appurtenant to one's Unit.

8.3 Right of Entry. Each Member grants a right of entry to the professional property manager, management company or managing agent (if any) employed by the Board or to any other person authorized by the Board to enter the Member's Unit for the purpose of performing non-emergency installations, alterations or repairs, provided that requests for entry are made in advance and that such entry is at a time convenient to the Member. Each Member further grants to the Board a right of entry without advance notice in case of emergency, whether the Member is present or not. Damage or loss caused due to an emergency shall be at the expense of the owner of the Unit to which entry is made if, in the reasonable judgment of those authorizing the entry, such entry was for emergency purposes.

ARTICLE 9. AMENDMENTS

These By-Laws may be amended by the Members, provided that no amendment shall take effect unless approved by the owners of at least sixty seven (67%) percent of the total Units.

ARTICLE 10. CONFLICTS

These By-Laws are intended to comply with the Act and Declaration. If any provision of these By-Laws conflicts with the Act or the Declaration, the Act or Declaration will control.

ARTICLE 11. FISCAL YEAR

The fiscal year of the corporation shall begin on the 1st day of January and end of the 31st day of December of each year.

These Amended and Restated By-Laws are adopted as of the 6th day of June, 2024.