BLACK OAK CONDOMINIUM ASSOCIATION BY-LAWS

ADDENDUM

By-Laws, Page 2, Article 3, Section 3.1 shall be changed as follows:

Annual Meetings - The Annual Meeting will be held the third week of September.

Dated: September 24,2020

BLACK OAK CONDOMINUM ASSOCIATION BY-LAWS

ADDENDUM

By-Laws, Page 5, Article 4, Section 4.13, Line 103 shall be changed as follows:

Send <u>Quarterly</u> Financial Reports listing Income and Expenses by mail to all Unit Owners.

Dated: August 7, 2019

BLACK OAK CONDOMINIUM ASSOCIATION BY-LAWS

ADDENDUM

By-Laws, Page 9, Article 9, Section 9.3 shall be changed as follows:

Section 9.3 – Changes to Rules and Regulations - The Board of Directors must place on the agenda of the Annual Meeting that the By-Laws and Rules and Regulations will be reviewed every 24 months. A motion to accept or change the Periodic Reviews must be made. If a change is to be made, all applicable By-Laws must be followed.

Dated: September 24, 2020

BLACK OAK CONDOMINIUM OWNERS ASSOCIATION BY-LAWS

ARTICLE 1

GENERAL PROVISIONS

Section 1.1 - Unincorporated Association - The affairs of this condominium shall be governed by an unincorporated association of its unit Owner(s) known as "Black Oak Condominium Owners Association" (BOCOA);

Section 1.2 – Mailing Address The BOCOA's mailing address shall be the address of the Treasurer.

Section 1.3 – Fiscal Year The fiscal year of BOCOA shall begin on the first day of January and end on the 31st day of December.

Section 1.4 – Conflicts In case of any conflict between the Condominium Ownership Act (the Act) of the Declaration and these By-Laws, the Act or the Declaration, as the case may be, shall control.

ARTICLE 2

ASSOCIATION MEMBERSHIP

Section 2.1 – Roster of Unit Owners BOCOA shall maintain a current roster of the names and addresses of every unit Owner(s) to whom notice of meetings of the BOCOA shall be sent. The Secretary shall keep these records unless given the responsibility shall be given by the Condo Board of Directors to another person.

Section 2.2 – Representation of Multiple Owners and of Entities When a unit has multiple Owners or such unit is owned by a partnership, corporation, trust, estate or other entity, then such Owner(s) shall have the right to file a written designation with the Secretary specifying the person who shall represent the unit as the voting member in all meetings. Such written designation shall remain in effect and be binding upon such unit Owner(s) as the voting member to cast the vote for such unit at such meeting and such designation shall be conclusive for that meeting.

ARTICLE 3

ASSOCIATION MEETINGS

Section 3.1 – Annual Meetings - The annual meeting shall be held the fourth Wednesday in the month of September.

Section 3.2 – Special Meeting - Special meeting of BOCOA may be called at any time by the President or by the Board of Directors, or upon written request of ¼ of the unit Owners.

Section 3.3 – Place of Meeting - All meetings shall be held at a place in Washington County, Wisconsin, as the Board of Directors may designate.

Section 3.4 – Notice of Meeting - No regular, annual or special meeting of BOCOA may be held except on at least 10 days written notice is delivered or mailed to every unit Owner at the address shown on the roster or unless waivers are duly executed by all unit Owners. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 3.5 – Quorum.

The owners present at a BOCOA meeting of Owners and proxies entitled to cast a vote shall constitute a quorum for any action ***except*** as otherwise provided in the Act, the Declaration, or these By-Laws.

Section 3.6 – Suspension of Voting Rights No unit Owner may vote at a meeting of BOCOA until such Owner shall furnish BOCOA with his or her name and current mailing address for the roster of unit Owners. Further, a unit Owner may not vote at a meeting of BOCOA if BOCOA has recorded a Statement of Condominium Lien on the Owner's unit and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 3.7 – Proxies At all BOCOA meetings Owners may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary no later than the day before the scheduled meeting. Every proxy shall be revocable and shall automatically cease upon conveyance of a unit or upon the termination of an Owner's

interest therein. In any event, a proxy is effective only for a maximum period of 180 days following its issuance unless it is granted to a Mortgagee or Lessee.

Section 3.8 – Controlling Vote - Unless otherwise provided in the Act, the Declaration, or these By-Laws, decisions of BOCOA shall be made by a majority of votes of the unit Owners present and those voting by proxy.

ARTICLE 4

BOARD OF DIRECTORS

Section 4.1-BOCOA Officers The Officers of the BOCOA shall consist of: President, Vice-President [VP], Secretary, Treasurer. These at all times shall be members of the Board of Directors. Other officers may be added, as needed, by a majority vote of unit Owners.

Section 4.2-Election of Officers - The election of officers shall take place at the Annual meeting of BOCOA. The new term of officers begins on October 1st. Election to the Board of Directors shall be by secret written ballot if more than one [1] candidate. The person(s) receiving the largest number of votes shall be elected.

Section 4.3 - Nominations - Nominations for Directors may be made from the floor of the Annual meeting.

Section 4.4 - Term of Officers The officers of BOCOA shall be elected annually at the Annual meeting and each shall hold office for two years unless s/he shall sooner die, resign, be removed or otherwise be disqualified to serve.

Section 4.5 - Compensation No Director shall receive compensation for any service rendered to BOCOA. Any Director, may, however, be reimbursed for actual expenses incurred in the performance of duties.

Section 4.6 - Special Appointments The Board of Directors may appoint such other officers as the affairs of BOCOA may require. Each of them shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine. These officers may assume their duties after a period of

ten [10] days after all unit owners have been notified. The owners of the Annual meeting shall approve the continuation of such office.

Section 4.7 - Resignation and Removal - Any officer may resign at any time by giving written notice to two [2] other officers. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein. And unless otherwise specified therein the acceptance of such resignation shall not be necessary to make it effective. Any officer may be removed from office with cause by the Board of Directors. Any removal of an officer must be approved by a majority of unit Owners.

Section 4.8 - Vacancies A vacancy in any office shall be filled by an appointment of the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced. All unit Owners shall be informed within ten [10] days of such appointment.

Section 4.9 - Multiple offices - The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of the other offices except in the case of special offices created pursuant to *Special Appointments.* All unit Owners shall be informed within ten [10] days of such action.

Section 4.10 - Job Description of President - 1) The President shall preside at all meetings of the Board of Directors and of the BOCOA. S/he may appoint a parliamentarian of BOCOA meetings; 2) Shall see that the orders, resolutions, Rules and Regulations and By-Laws of BOCOA be carried out; 3) Shall co-sign all checks over $2000.00; 4) Shall be informed of the details prior to all committee meetings; 5) Initiate an audit committee two [2] months after the end of the fiscal year. The report shall be completed within two [2] months.

Section 4.11 - Job Description of Vice-President (VP) 1) The VP shall act in the place and in the stead of the President in the event of the President's absence, inability or refusal to act; 2) Shall be required to keep track and alert unit Owners to update their annual home owners insurance; 3) S/he shall exercise and discharge such other duties as may be required by the Board of Directors;

Section 4.12 - Job Description of Secretary - 1) The Secretary shall record the votes and keep the minutes of all meetings and the proceedings of the Board of Directors and of the BOCOA; 2) Serve notice of meetings of the Board and of BOCOA; 3) Keep the Association roster of unit Owners addresses, telephone number(s) and email addresses; 4) Certify statements of unpaid condominium assessments for delivery to unit grantees; 5) Two [2] months after the end of the fiscal year the annual financial report shall be delivered to all unit Owners; 6) Perform such other duties as required by the Board; 8) Keep original copies of all contracts.

Section 4.13-Job Description of Treasurer - 1) The Treasurer shall receive and deposit in appropriate bank accounts all monies of BOCOA and shall disburse such funds as directed by resolution of the Board of Directors; 2) Shall sign all checks of BOCOA; 3) Keep proper books of account; 4)Report current financial report at all Board meetings; 5) Send monthly financial report listing income and expenses by email to all unit Owners; 6) Cause an annual financial report to be made four [4] months after the end of each fiscal year and deliver such report to the Secretary; 7) Provide the Audit Committee current documentation for the annual audit; 8) Provide the Board of Directors and/or such committee documentation of income, expenses and balance of all accounts to aid in the development of an annual budget; 9) Provide the Board of Directors and/or such committee documentation of all accounts to aid in the development of any long range financial planning.

ARTICLE 5

MEETINGS OF DIRECTORS

Section 5.1 – Regular Meetings Regular meetings of the Board of Directors shall be held when called by the President of BOCOA. At least one meeting shall be held one month before the Annual meeting at a time and place to be determined by the President.

Section 5.2 - Special Meeting Special meetings of the Board of Directors shall be held when called by the President of BOCOA or by any two [2] directors after not less than ten [10) days' notice to each Director.

Section 5.3 - Quorum Majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 5.4 - Action Taken Without A Meeting The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all Directors. Any action so approved shall have the same effect as though taken at a meeting of Directors.

Section 5.5 - Waiver of Notice Meeting Any Director shall have the right to file a written waiver of notice of the meeting of the Board of Directors and consent to the transaction of any business that may come before the meeting. Such waiver can be given before or after any meeting and shall be effective when filed with the Secretary with the minutes of the meeting.

Section 5.6 – Board of Directors' minutes distributed The minutes of the Board of Directors shall be distributed to all unit owners in a timely manner.

ARTICLE 6

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 6.1- General The Board of Directors shall have the authority to exercise, for and on behalf of BOCOA, all powers, duties and authority vested in or delegated to the BOCOA by the Act, the Articles of Incorporation or the Declaration, except where the Act or Declaration specifically require a vote of BOCOA membership.

Section 6.2-Specified The Board of Directors (administration) shall have the specific power and duty to govern, as stated in Chapter 703.10 of the Wisconsin Laws, as follows:

A. Adopt administrative rules and regulations (herein referred to as the "Rules and Regulations" or R&R) governing the use and occupancy of the units; the use of the common elements; the conduct of the unit Owners, unit occupants and their guests; and to establish penalties for the infraction thereof;

provided, however, that any portion of such Rules and Regulations may be amended or rescinded by the unit Owners representing 2/3rds of the units. A request to amend or rescind must be presented at any annual or special meeting if written notice thereof is given to all members at least ten [10] days before the date of the meeting.

B. Employ an independent contractor or such other employees and personnel as the Board of Directors deems necessary, and to prescribe their compensation and duties.

C. Cause to be kept, using standard bookkeeping procedures, detailed and accurate records of the receipts and expenditures affecting the common elements, specifying and itemizing the maintenance and repair expenses of the common elements and any other expenses incurred, together with a complete record of all proceedings and activities of the Board of Directors and the BOCOA. A summary of such records shall be presented the BOCOA membership at each Annual meeting.

D. Cause all vouchers authorizing the payment of common expenses, and the books and papers of BOCOA to be available for examination by the unit Owners at convenient times at the principal office of BOCOA, where copies may be purchased at a reasonable cost.

E. Prepare an annual budget for consideration and adoption by the Annual meeting of BOCOA which budget shall show the estimated income and receipts of BOCOA, together with the common expenses which will be required to properly maintain the common elements as provided in the Declaration.

F. Fix the amount of the regular monthly assessments required to be paid by each unit based on such annual budget and a reasonable amount considered by the Board of Directors to be necessary for a reserve for contingencies, replacements and improvements.

G. Furnish to each unit Owner at or before the annual meeting each year a summary of the proposed BOCOA budget and a statement of the monthly assessment to be made to each unit during the following year, together with a statement of the Owners at least ten [10] days prior to the Annual or special BOCOA meeting at which they will be considered.

H. Sue to recover a money judgment for unpaid assessments and charges or foreclose the lien against any unit for which assessments or charges are not paid.

I. Secure and maintain adequate policies of insurance as required by the Declaration.

J. Contract for or otherwise provide for such services as may be necessary to manage, control and maintain the common elements in good, safe, clean, attractive and sanitary conditions, order and repair.

K. Levy special assessments as authorized by the Declaration, provided that

1. A written report setting forth the reasons for and the estimated amount of the funds required, the proposed assessment against each unit, and the date(s) of payment is provided to the unit Owners with the notice of the special BOCOA meeting at which such special assessment will be considered; and
2. Such special assessment is approved by the affirmative vote of unit Owners representing a majority of the votes.

L. Suspend for not more than sixty [60] days, after notice and hearing before the Board, the voting rights of any unit Owner, tenant or occupant who is in default in the payment of any assessment levied by BOCOA or who is charged with a substantial infraction of the Rules and Regulation.

ARTICLE 7

COMMITTEES

Section 7.1-General Committees The Board of Directors shall appoint such committees for such purposes and terms as it deems appropriate to discharge the duties and responsibilities of BOCOA and the Board of Directors and to provide for the proper operation of BOCOA.

ARTICLE 8

DISSOLUTION OF BLACK OAK CONDOMINIUM OWNERS ASSOCIATION

Section 8.1 - The following procedure must be followed if dissolution of BOCOA is to be accomplished:

J. Contract for or otherwise provide for such services as may be necessary to manage, control and maintain the common elements in good, safe, clean, attractive and sanitary conditions, order and repair.

K. Levy special assessments as authorized by the Declaration, provided that

1. A written report setting forth the reasons for and the estimated amount of the funds required, the proposed assessment against each unit, and the date(s) of payment is provided to the unit Owners with the notice of the special BOCOA meeting at which such special assessment will be considered; and

2. Such special assessment is approved by the affirmative vote of unit Owners representing a majority of the votes.

L. Suspend for not more than sixty [60] days, after notice and hearing before the Board, the voting rights of any unit Owner, tenant or occupant who is in default in the payment of any assessment levied by BOCOA or who is charged with a substantial infraction of the Rules and Regulation.

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ARTICLE 8

DISSOLUTION OF BLACK OAK CONDOMINIUM OWNERS ASSOCIATION

Section 8.1 - The following procedure must be followed if dissolution of BOCOA is to be accomplished:

A. The first meeting, following Section 3.4 guidelines, must be called to discuss the dissolution and to list the pros and cons of such an action.

B. The second and/or successive meetings shall follow Sections 3.4, 3.5 and 3.7 guidelines, and to follow the agenda set by the Board of Directors.

C. The third and/or successive meetings that a vote is to be held for the dissolution of BOCOA shall follow Sections 3.4, 3.5, and 3.7. A vote of ¾ of the unit owners will control the decision for the dissolution of BOCOA.

ARTICLE 9

CHANGES AND REVISIONS TO BY-LAWS

Section 9.1- Changes and Revisions to By-Laws Changes to these By-Laws may be made at any time when ½ of the unit Owners petitioning the Board of Directors to present these changes to BOCOA Owners in a scheduled meeting. Any changes require 2/3rd positive vote of all unit Owners and/or proxies.

Section 9.2-Changes to Rules and Regulations If ½ of the Owners at BOCOA at any time request that change(s) be made to the Rules and Regulations, a written request must be made to the Board of Directors, who must consider this change within 21 days. If approved, the Board must notify the unit Owners of this change and the change shall take effect 30 days after notice is provided.

Section 9.3 - Periodic Review of By-Laws and Rules and Regulations The Board of Directors must place on the agenda of the Annual Meeting held in years ending in 0 and 5, a review of the By-Laws and the Rules and Regulations. A motion to accept or change the Periodic Reviews must be made. If a change is to be made, all applicable By-Laws must be followed.