

BYLAWS
TROY VILLAGE HOMEOWNERS ASSOCIATION, INC.
A WISCONSIN NON-STOCK CORPORATION

SECTION 1 – GENERAL

The following are the restated Bylaws of Troy Village Homeowners Association, Inc., a Wisconsin nonprofit corporation (hereinafter the “Association”). The Association is organized pursuant to Chapter 181 of the Wisconsin Statutes for the purpose of operating and managing Troy Village, a planned community created pursuant to the laws of Wisconsin. The terms used in these Bylaws shall have the same meaning as they have in the Declaration of Covenants and Conditions of Troy Village (hereinafter the “Declaration”).

SECTION 2 - MEMBERSHIP

- 2.1. **Owners Defined.** All persons described as Owners in the Declaration shall be members of the Association. No person shall be a member solely by virtue of holding a security interest in a Lot. A person shall cease to be a member at such time as that person is no longer an Owner.
- 2.2. **Registration of Owners and Occupants.** Each Owner shall register with the Secretary of the Board of Directors of the Association (“the Board”), in writing, within thirty (30) days after taking title to a Lot, (i) the name and address of the Owners and any occupants of the Lot, (ii) the nature of such Owner's interest or estate in each Lot owned; (iii) the physical address, phone numbers, and email addresses at which the Owner desires to receive notice of any meeting of the Owners; ~~(iv) the name and address of the secured party holding the first mortgage on the Lot, if any, and~~ (iv) the name of the Owner, if there are multiple Owners of the Lot, who shall be authorized to cast the vote with respect to the Lot. The Owner shall have a continuing obligation to advise the Association in writing of any changes in the foregoing information. It is the Owner’s sole responsibility to keep such information current with the Board Secretary. An Owner’s vote on any matter will not be counted unless the Owner has complied with this section-
- 2.3. **Transfers.** The interests, rights and obligations of an Owner in the Association may be assigned, pledged, encumbered, or transferred, but only along with and as a part of the title to the Owner’s Lot or as otherwise specifically authorized by the Governing Documents or by law.
- 2.4. **Homeowner Privacy. Lot owners are not entitled to receive personal information of other Owners, including but not limited to emails and phone numbers.**

SECTION 3 - VOTING

- 3.1. **Entitlement.** Votes shall be allocated to each Lot as provided in the Declaration. However, no vote shall be exercised as to a Lot while the Lot is owned by the Association.
- 3.2. **Authority to Cast Vote.** At any meeting of the Owners, an Owner included on the voting register ~~presented by the Secretary in accordance with Section 4.6,~~ or the holder of such Owner's proxy, shall be entitled to cast the vote which is allocated to the Lot owned by the Owner. If there is more than one Owner of a Lot, only one of the Owners may cast the vote. If the Owners of a Lot fail to agree as to who shall cast the vote, or fail to register ~~pursuant to Section 2.2,~~ the vote shall not be cast.
- 3.3. **Available Options for Voting. Subject to all requirements including notice requirements, the following are all options available to cast a vote.**

- A. In person. In person voting at all meetings.
- B. Voting by Proxy. An Owner may cast the vote which is allocated to the Owner's Lot ~~and be counted as present at any meeting of the Owners~~ by executing a written proxy naming another person entitled to act on that Owner's behalf and delivering the same to the Secretary before the commencement of any such meeting. All proxies granted by an Owner shall remain in effect until the earliest of the following events: (i) revocation by the granting Owner by written notice or by personally attending and voting at the meeting for which the proxy is effective, (ii) eleven (11) months after the date of the proxy, unless otherwise provided in the proxy, or (iii) the time at which the granting Owner is no longer an Owner.
- C. Voting by Mail. The ~~entire~~ vote on any issue, ~~except the removal of directors~~, may be ~~determined done~~ by normal USPS mailed ballots, subject to the following requirements.
- D. Voting by Email. The vote on any issue may be done by email.
- ~~i. The notice of the vote shall: (i) clearly state the proposed action, (ii) indicate the number of responses needed to meet the quorum requirements, (iii) state the percentage of approvals necessary to approve each matter other than election of directors, and (iv) specify the time by which a ballot must be received by the Association in order to be counted.~~
- ~~ii The ballot shall: (i) set forth each proposed action, and (ii) provide an opportunity to vote for or against each proposed action.~~
- E. Electronic Voting. The Board is authorized to implement electronic voting (through a website, e.g.), utilizing a reliable platform the is designed for such voting. Such platform ware must be able to verify that (i) the Owner is the person casting the vote and (ii) only one vote per Lot is cast.

3.4 Notice and Voting Period. The Board shall set the time for the return of ballots, which shall not be less than fifteen (15) nor more than thirty (30) days after the date of mailing of the ballots to the Owners. The Board shall provide notice of the results of the vote to the Owners within ten (10) days after the expiration of the voting period.

~~E. Approval by written ballot under this Section is valid only if the number of votes cast by ballot equals or exceeds the quorum required to be present 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.~~

3.5 Vote Required. A majority of the votes cast as prescribed under this Section at any properly constituted meeting of the Owners, or cast by mail in accordance with Section 3.4, shall decide all matters properly brought before the Owners, ~~except where a different vote is specifically required by the Governing Documents or Chapter 181 of the Wisconsin Statutes~~. The term "majority" as used herein shall mean in excess of fifty percent (50%) of the votes cast ~~at a meeting, in person or by proxy, or voting by mail~~, in accordance with the allocation of voting power set forth in the Declaration. Cumulative voting shall not be permitted.

3.6 Minimum Vote Required. In order for any vote of the Association Owners to be binding and take

effect, no less than 33% of all of the Owners of the Association must participate in the vote, otherwise such action shall not be binding and shall not take effect.

3.7 Verification Required. The Board is responsible for verifying that, in exercising any voting options, that (i) the Lot Owner's identity is confirmed and (ii) only one vote per Lot is cast.

SECTION 4 - MEETINGS OF OWNERS

- 4.1. ~~Place.~~ All Meetings of the Owners shall be held at the Troy Burne Clubhouse, when available. at the office of the Association or at such other place in the State of Wisconsin reasonably accessible to the Owners as may be designated by the Board in any notice of a meeting of the Owners. When the Clubhouse is not available, the Board shall designate a publicly accessible place located in the Town of Troy, City of River Falls or City of Hudson.
- 4.2. ~~Annual Meetings and Annual Report. Under Wisconsin Statute,~~ an annual meeting of the Owners is required and shall be held ~~in each fiscal year~~ on a date, ~~and at a reasonable~~ time and place, designated by the Board. Under Wisconsin Statute, an officer shall report on the activities and financial condition of the Association. The Board shall prepare an annual report on behalf of the Association to be presented at the Annual Meeting. ~~At each annual meeting of the Owners, (i) the persons who are to constitute the Board shall be elected pursuant to Section 6, (ii) a report shall be made to the Owners on the activities and financial condition of the Association, and (iii) any other matter which is included in the notice of the annual meeting, and is a proper subject for discussion or decision by the Owners, shall be considered and acted upon at the meeting.~~
- 4.3. Special Meetings. Special meetings of the Owners may be called by the President as a matter of discretion. Special meetings of the Owners shall be called by the President or Secretary within thirty (30) days following receipt of the written request of a majority of the members of the Board or of Owners entitled to cast at least twenty-five percent (25%) of all the votes in the Association. The meeting shall be held within ninety (90) days following receipt of the request. The request shall state the purpose of the meeting, and the business transacted at the special meeting shall be confined to the purposes stated in the notice. The purpose for which the meeting is requested and held must be lawful and consistent with the Association's purposes and authority under the Governing Documents.
- 4.4. Notice of Meetings. At least twenty-one (21), but no more than thirty (30) days in advance of any annual meeting of the Owners, and ~~(subject to Section 4.3 of the Declaration)~~ at least seven (7), but no more than thirty (30) days in advance of any special meeting of the Owners, the Secretary shall send, to all persons who are Owners as of the date of sending the notice, notice of the time, place and agenda of the meeting, by United States mail, ~~or~~ by hand delivery, or by email at the Owner's Lot address or to such other address as the Owner may have designated in writing to the Secretary. Notice of meetings to vote upon amendments to the Articles of Incorporation shall also be given separately to each officer and director of the Association.
- ~~4.5. Quorum/Adjournment. The presence of Owners in person or by proxy, who have the authority to cast in excess of fifty percent (50%) of all the votes in the Association shall be necessary to constitute a quorum at all meetings of the Owners for the transaction of any business, except that of adjourning the meeting to reconvene at a subsequent time. Any meeting may be adjourned from time to time, but until no longer than fifteen (15) days later, without notice other than announcement at the meeting as initially called. If a quorum is present at the reconvened meeting, any business may be transacted which might have been transacted at the meeting as initially called had a quorum then been present. The quorum, having once been established at a meeting or a reconvened meeting, shall continue to exist for that meeting notwithstanding the departure of any Owner in attendance in person or by proxy. The Association may not be counted in determining a quorum as to any Lot owned by the Association.~~

4.6.4.5. Voting Register. The Secretary shall have available at the meeting a list of the Lot numbers, the names of the Owners, the vote attributable to each Lot and the name of the person (in the case of multiple Owners) authorized to cast the vote.

4.7.4.6. Agenda. The agenda for meetings of the Owners shall be established by the Board, consistent with the Governing Documents, and shall be sent to all Owners along with the notice of the meeting,

~~SECTION 5 - ANNUAL REPORT~~

~~The Board shall prepare an annual report on behalf of the Association to be mailed or delivered to each Owner together with the notice of the annual meeting. The report shall contain at a minimum:~~

- ~~A. A statement of any capital expenditures in excess of two percent (2%) of the current budget or \$5,000, whichever is greater, approved by the Association for the current year or succeeding two (2) fiscal years.~~
- ~~B. A statement of the balance in any reserve or replacement fund and any portion of the fund designated for any specified project by the Board.~~
- ~~C. A copy of the statement of revenues and expenses for the Association's last fiscal year, and a balance sheet as of the end of said fiscal year.~~
- ~~D. A statement of the status of any pending litigation or judgments to which the Association is a party.~~
- ~~E. A statement of the insurance coverage provided by the Association.~~
- ~~F. A statement of the total past due assessments on all Lots, current as of not more than sixty (60) days prior to the date of the meeting.~~

SECTION 6 - BOARD

6.1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors (the Board). Pursuant to Wisconsin law, the Board can have no less than 3 members at any time. The maximum number is 5. All Lot Owners are eligible and qualify, so long as such Lot Owner is not delinquent in any Association Assessments. ~~The first Board shall consist of the persons designated as directors in the Articles of Incorporation of the Association or appointed to replace them by the Declarant subject to the rights of Owners to elect directors as set forth in Section 6.2. Upon the expiration of the terms of the members of the first Board, the Board shall be composed of five (5) directors, a majority of whom shall be Owners, or a duly authorized representative of the Owner if the Owner is a corporation, partnership, limited liability company, trust or other entity which has the capacity to hold title to real estate.~~

6.2. Term of Office. The terms of office of the members of the Board shall be two year terms, beginning in January. ~~as follows:~~

~~Subject to Subsection B., the terms of all directors appointed by Declarant as authorized by the Declaration shall terminate upon the earliest of (i) voluntary surrender of control by Declarant, (ii) an Association meeting which shall be held within sixty (60) days after conveyance to Owners other than a declarant of eighty percent (80%) of the total number of Lots authorized to be included in the common interest community, or (iii) the date eight (8) years following the date of the first conveyance of a Lot to an Owner other than a declarant. The term of office of any director elected to the first Board by Owners other than the Declarant shall terminate at the same time as those appointed by Declarant,~~

~~Notwithstanding the provisions of Subsection A., the Owners other than Declarant shall have the right to nominate and elect not less than thirty three and one third percent (33 1/3%) of the directors at a meeting of the Owners held within sixty (60) days following the conveyance by Declarant of fifty percent (50%) of the total number of Lots authorized to be included in the common interest community.~~

~~The first terms of office of the directors elected by the Owners immediately following the termination of the terms provided for in Subsection A., shall be two (2) years for three (3) of the directors and three (3) years for two (2) of the directors. The nominee or nominees receiving the greatest numbers of votes shall fill the longer terms. Each term of office thereafter shall be two (2) years and shall expire upon the election of a successor at a subsequent meeting of the Owners provided, that a director shall continue in office until a successor is elected. A number of nominees equal to the number of vacancies, and receiving the greatest numbers of votes, shall be elected, notwithstanding that one or more of them does not receive a majority of the votes cast. A director appointed or elected to fill an uncompleted term shall serve until the natural termination of that term, unless removed in accordance with these Bylaws. There shall be no cumulative voting for directors.~~

- 6.3. Nominations. ~~Board nominations can be submitted to the Board at any time. Nominations for election to the Board shall be made by a nominating committee appointed by the Board, or from the floor at the annual meeting or by "write-in" if authorized by the Board.~~
- 6.4. Powers. The Board shall have all powers necessary for the administration of the affairs of the Association and may exercise for the Association all powers and authority vested in or delegated to the Association (and not expressly prohibited or reserved to the Owners) by law or by the Governing Documents. The powers of the Board shall include, without limitation, the power to:
- A. Adopt, amend and revoke Rules and Regulations not inconsistent with the Governing Documents, as follows:
 - (i) regulating the use of the Common Elements;
 - (ii) regulating the use of the Lots, and the conduct of Owners and occupants, which may jeopardize the health, safety or welfare of other Owners and occupants, which involves noise or other disturbing activity, or which may damage the Common Elements or other lots,
 - (iii) regulating or prohibiting animals,
 - (iv) regulating changes in the appearance of the Common Elements and conduct which may damage the ~~property~~Common Elements,
 - (v) regulating the exterior appearance of the ~~property~~ Lots as provided in the Covenants, including, for example, signs and other displays, regardless of whether inside a Lot,
 - (vi) implementing the Governing Documents, and exercising the powers granted in this Section, and
 - (vii) otherwise facilitating the operation of the ~~property~~ Association. -
 - B. Adopt and amend budgets and revenues, expenditures and reserves, and levy and collect assessments for Common Expenses from Owners.
 - C. Hire and discharge managing agents and other employees, agents, and independent contractors.
 - D. Institute, defend, or intervene in litigation or administrative proceedings
 - (i) in its own name on behalf of itself or two (2) or more Owners on matters affecting the Common Elements or other matters affecting the ~~property~~ or the Association, or
 - (ii) with the consent of the Owners of the affected Lots on matters affecting only those Lots.
 - E. Make contracts and incur liabilities.

- F. Regulate the use, maintenance, repair, replacement and modification of the Common Elements and the Lots.
- G. Cause improvements to be made as a part of the Common Elements.
- H. Acquire, hold, encumber, and convey in its own name any right, title or interest to real estate or personal property, subject to the requirements of the laws of Wisconsin for the conveyance or encumbrance of the Common Elements.
- I. Grant public utility easements through, over or under the Common Elements, and, subject to approval by ~~vote resolution~~ of the Owners ~~other than a declarant or its affiliates at a meeting duly called~~, grant other public or private easements, leases, and licenses through, over or under the Common Elements.
- J. Impose and receive any payments, fees or charges for the use, rental, or operation of the Common Elements, other than Limited Common Elements, and for services provided to Owners.
- K. Impose charges for late payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Governing Documents and the Rules and Regulations.
- L. Impose reasonable charges for the review, preparation, and recordation of amendments to the Declaration or Bylaws, statements of unpaid assessments, or furnishing copies of Association records,
- M. Provide for the indemnification of its officers and directors and maintain directors and officers liability insurance.
- N. Provide for reasonable procedures governing the conduct of meetings and the election of directors.
- O. Appoint, regulate, and dissolve committees.
- P. Exercise any other powers conferred by law or the Governing Documents, or which are necessary and proper for the governance of the Association.
- Q. Exercise the power and administer the duties provided for in the Declaration of Covenants, Conditions and Restrictions of Troy Village, to include causing enforcement and remedy for violations thereof, and to include assessment of costs for the remedy to the Lot(s) requiring the remedy, as well as reasonable attorney's fees,
- R. Exercise the powers and enforce the rights of the Owners as provided in the Declaration of Golf Course Covenants, Conditions and Easements, as well as reasonable attorney's fees.

6.5. ~~Meetings and Notices. Board meetings shall occur at least quarterly. An annual meeting of the Board shall be held promptly following each annual meeting of the Owners. At each annual meeting the officers of the Association shall be elected,~~

- ~~A. Regular meetings of the Board shall be held at least on an annual basis, at such times as may be fixed from time to time by a majority of the members of the Board. A schedule, or any amended schedule, of the regular meetings shall be provided to the directors.~~
- ~~B. Special meetings of the Board shall be held when called (i) by the President of the Association, or (ii) by the Secretary within fifteen (15) days following the written request of any two (2) directors. Notice of any special meeting shall be given to each director not less than ten (10) days in advance thereof. Notice to a director shall be deemed to be given when deposited in the United States mail postage prepaid to the Lot address of such director, or when personally delivered, orally or in writing, by a representative of the Board.~~
- ~~C. Any director may at any time waive notice of any meeting of the Board orally, in writing, or by attendance at the meeting. If all the directors are present at a meeting of the Board, no notice shall be required, and any business may be transacted at such meeting.~~

6.6. Quorum and Voting. A majority of the members of the Board shall constitute a quorum for the transaction of business at any meeting thereof. ~~A quorum, once established, shall continue to exist, regardless of the subsequent departure of any directors. Each director shall have one (1) vote. The vote of a majority of the directors present at any meeting at which a quorum is present shall be sufficient to adopt any action. Proxies shall not be permitted.~~

- 6.7. Action Taken Without a Meeting. The Board shall have the right to take any authorized action in the absence of a meeting so long as the action is agreed to in writing by all Directors. ~~which it could take at a meeting when authorized in writing signed by all the directors,~~
- 6.8. Vacancies. A vacancy in the Board shall be filled by the Board. ~~a person elected within fifteen (15) days following the occurrence of the vacancy by a majority vote of the remaining directors, regardless of their number, except for vacancies created pursuant to Paragraphs 2 and 9 of this Section.~~
- 6.9. Removal. A director may be removed from the Board with or without cause, by either an affirmative of all other Directors, or, a majority vote at any annual or special meeting of the Owners; provided (i) that the notice of the meeting at which removal is to be considered states such purpose, (ii) that the director to be removed has a right to be heard at the meeting, and (iii) that a new director is elected at the meeting by the Owners to fill the vacant position caused by the removal. A director may also be removed by the Board if such director (i) has more than two (2) unexcused absences from Board meetings and/or Owners meetings during any twelve (12) month period or (ii) is more than sixty (60) days past due with respect to assessments on the director's Lot. Such vacancies shall be filled by the vote of the Owners as previously provided in this Section.
- 6.10. Compensation. Except as authorized by a vote of the Owners at a meeting thereof, the directors of the Association shall receive no compensation for their services in such capacity. A director, or other Owner or occupant may, upon approval by the Board, be retained by the Association and reasonably compensated for goods and services furnished to the Association in an individual capacity. Directors may be reimbursed for out-of-pocket expenses incurred in the performance of their duties.
- 6.11. Fidelity Bond. Fidelity bonds or insurance coverage for unlawful taking of Association funds shall be obtained and maintained as provided in the Declaration on all directors and officers authorized to handle the Association's funds and other monetary assets.

SECTION 7 - OFFICERS

- 7.1. Principal Officers. The ~~principal~~ officers of the Association shall be a President, ~~a Vice President,~~ a Secretary, a Treasurer, an Architectural Review Committee Chairperson and a Maintenance Superintendent, all of whom shall be members of the board and elected by the Board. ~~The Board may from time to time elect such other officers and designate their duties as in their judgment may be necessary to manage the affairs of the Association. A person may hold more than one office simultaneously, except those of President and Vice President. Only the President and Vice President must be~~ ALL officers must be members of the Board.
- 7.2. Election. The officers of the Association shall be elected annually by the Board ~~at its annual meeting~~ and shall hold office at the pleasure of the Board. Election or appointment shall not of itself create contract rights.
- 7.3. Removal. Upon an affirmative vote of a majority of the members of the Board, any officer may be removed with or without cause, and a successor elected at any regular meeting of the Board, or at any special meeting of the Board called for that purpose. The removal of an officer shall be without prejudice to the contract rights, if any, of the officer removed.
- 7.4. President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the Board and the Association. The President shall have all of the powers and duties which are customarily vested in the office of president of a corporation, including without limitation, the duty to supervise all other officers and to execute all contracts and similar obligations on behalf of the Association. In addition, the President shall also collate and assess all covenant violations, as per the Declaration of

Covenants, Conditions and Restrictions, so that the Board can determinate appropriate action. The President shall have such other duties as may from time to time be prescribed by the Board.

~~7.5. Vice President The Vice President shall take the place of the President and perform the duties of the office whenever the President shall be absent or unable to act. The Vice President shall also perform such other duties as shall from time to time be prescribed by the Board.~~

~~7.5. Secretary. The Secretary shall be responsible for recording, saving and publishing the minutes of all meetings of the Board and the Association. ~~The Secretary shall be responsible for keeping the books and records of the Association, shall be responsible for filing with the Office of Secretary of State of Wisconsin all documents required by that office, and shall give all notices required by the Governing Documents or Chapter 181 of the Wisconsin Statutes unless directed otherwise by the Board. The Board may delegate the Secretary's administrative functions to a managing agent, provided that such delegation shall not relieve the Secretary of the ultimate responsibility for the Secretary's duties.~~ The Secretary shall have such other duties as may from time to time be prescribed by the Board.~~

7.6. Treasurer. The Treasurer shall have responsibility for all financial assets of the Association and shall be covered by a bond or the insurance in such sum and with such companies as the Board may require. The Treasurer shall be responsible for keeping the Association's financial books, assessment rolls and accounts. The Treasurer shall cause the books of the Association to be kept in accordance with customary and accepted accounting practices and shall submit them to the Board for its examination upon request. The Treasurer shall cause all monies and other monetary assets of the Association to be deposited in the name of or to the credit of the Association in depositories designated by the Board, shall cause the funds of the Association to be disbursed as ordered by the Board and shall perform all other duties incident to the office of Treasurer. The Board may delegate the Treasurer's administrative functions to a managing agent, provided that such delegation shall not relieve the Treasurer of the ultimate responsibility for the Treasurer's duties.

~~7.7 Architectural Review Committee Chairperson. The Architectural Review Committee Chairperson shall be responsible for leading the Architectural Review Committee (ARC) as further described in the Covenants.~~

~~7.8 Maintenance Superintendent. The Maintenance Superintendent shall be responsible for preserving and maintaining the Association's common areas and physical assets. The Maintenance Superintendent shall negotiate vendor contracts and oversee maintenance and repairs while working within the annual budget. The Maintenance Superintendent will conduct regular inspections in order to assess and/or prevent damage and maintain the common areas within the proscribed long-term plan.~~

7.9 Compensation. Except as authorized by a vote of the Owners at a meeting thereof, officers of the Association shall receive no compensation for their services in such capacity. An officer, or other Owner or occupant may, upon approval by the Board, be retained by the Association and reasonably compensated for goods and services furnished to the Association in an individual capacity. Officers may be reimbursed for out-of-pocket expenses incurred in the performance of their duties.

SECTION 8 – ASSESSMENTS OPERATION OF THE PROPERTY

8.1. Assessment Procedures. The Board shall, at least thirty (30) days prior to the first day of the Association's fiscal year, prepare a budget of Common Expenses for the Association and assess and levy such Common Expenses against the Lots according to their respective Common Expense liability as set forth in the Declaration, and provide the same to the owners by mail or email. ~~The annual budget shall include a general operating reserve, and an adequate reserve fund for maintenance, repair and replacement of those Common Elements and parts of the Lots that must be maintained, repaired, or replaced by the Association on a periodic basis.~~

Payment of assessments, default in payment of assessments and foreclosure of liens are provided for in the Covenants.

~~A. The Board shall fix the amount of the annual assessment against each Lot and advise the Owners in writing of the assessment at least thirty (30) days prior to the date when the assessment thereof is due. The failure of the Board to timely levy an annual assessment shall not relieve the Owners of their obligation to continue paying assessment installments in the amount currently levied, as well as any increases subsequently levied.~~

~~B. If an annual assessment proves to be insufficient, the budget and assessments thereof may be amended, or a special assessment levied by the Board at any time. The levy shall be deemed to occur upon the date specified in the resolution which fixes the assessment.~~

~~8.2. Payment of Assessments. Annual assessments shall be due and payable in single, annual installments within thirty (30) days after approval by the Board, and special assessments shall be due when designated by the Board. All Owners shall be absolutely and unconditionally obligated to pay the assessments levied pursuant to the Governing Documents. No Owner or occupant shall have any right of withholding, offset or deduction against the Association with respect to any assessments, or related late charges or costs of collection. Any rights or claims alleged by an Owner may be pursued only by separate action.~~

~~8.3. Default in Payment of Assessments. If any Owner does not make payment on or before the date when any assessment or installment thereof is due, subject to such grace periods as may be established, the Board may assess, and such Owner shall be obligated to pay, a late charge as provided in the Declaration for each such unpaid assessment or installment thereof, together with all expenses, including reasonable attorney's fees, incurred by the Board in collecting any such unpaid assessment.~~

~~A. The Board shall have the right and duty to attempt to recover all assessments for Common Expenses, together with any charges, attorney's fees or expenses relating to the collection thereof.~~

~~B. The rights and remedies referred to herein shall in no way limit the remedies available to the Association under the Declaration or by law.~~

~~8.4. Foreclosure of Liens for Unpaid Assessments. The Association has the right to foreclose a lien against a Lot for assessments imposed by the Association, pursuant to the law of Wisconsin,~~

SECTION 9 - AMENDMENTS

These Bylaws may be amended, and the amendment shall be effective, upon the satisfaction of the following conditions:

9.1 Approval The amendment must be approved by Owners who have authority to cast in excess of fifty percent (50%) of the total votes in the Association, in writing or at a duly held meeting of the Owners.

9.2 Notice. A copy of the proposed amendment and, if a meeting is to be held, notice of such meeting, shall be mailed by U. S. Mail, emailed, or hand delivered, to all Owners authorized to cast votes.

9.3 Effective Date. Recording. The amendment shall be effective on the date of approval by the required vote of the Owners and need not be recorded. ~~If recorded, the amendment shall be recorded in the office of the recording officer for the county in which the property is located.~~

SECTION 10 - INDEMNIFICATION

The Association shall, to the extent the alleged liability is not covered by insurance, indemnify every individual acting in any official capacity on behalf of the Association, pursuant to the provisions of Chapter 181 of the Wisconsin Statutes.

~~SECTION 11—EXPANSION PROVISION~~

~~Declarant shall have the right to develop an additional 220 acres directly to the east of Troy Village, which will contain no more than 100 Lots. All of the Lots shall become part and parcel of Troy Village and shall be subject to the Declaration of Covenants and Conditions of Troy Village, along with all the rights associated therewith and obligations thereto. This right to expand shall expire on January 1, 2010. The addition of said Lots shall have the effect of adding 100 members to the Association, and all percentages represented in this Bylaws shall be affected by said inclusion.~~

SECTION 12 - MISCELLANEOUS

- 12.1 Notices. Unless specifically provided otherwise in Chapter 181 of the Wisconsin Statutes, the Declaration or these Bylaws, all notices required to be given by or to the Association, the Board, the Association officers or the Owners or occupants shall be in writing and shall be effective upon hand delivery, emailing or mailing if properly addressed with postage prepaid and deposited in U.S. Mail, except that registrations pursuant to Section 2.2 shall be effective upon receipt by the Association.
- 12.2 Severability. The invalidity or unenforceability of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these Bylaws.
- 12.3 Captions. The captions herein are inserted only as a matter of convenience and for reference and in no way limit or proscribe the scope of these Bylaws or the intent of any provisions hereof.
- 12.4 Conflicts in Documents. In the event of any conflict among the provisions of Chapter 181 of the Wisconsin Statutes, the Declaration, the Bylaws or Rules and Regulations, Chapter 181 of the Wisconsin Statutes shall control unless it permits the documents to control. As among the Declaration, Bylaws and Rules and Regulations, the Declaration shall control, and as between the Bylaws and the Rules and Regulations, the Bylaws shall control.
- 12.5 Waiver. No restriction, condition, obligation, or provisions contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.
- 12.6 No Corporate Seal. The Association shall have no corporate seal.
- 12.7 Fiscal Year. The fiscal year of the Association shall be as determined by the Board.
- 12.8 Records. ~~Record retention and the associated responsibilities shall be as agreed to between the President, Secretary and Treasurer. Member record review request rights are limited to the minimum requirements under Wisconsin Law. The Board shall cause to be kept at the registered office of the Association, and at such other place as the Board may determine, records of the actions of the Board, minutes of the meetings of the Board, minutes of the meetings of the Owners of the Association, and detailed and accurate records of the receipts and expenditures of the Association. All Association records, including receipts and expenditures and any vouchers authorizing payments, shall be available for examination by the Owners upon reasonable notice and during normal business hours. Separate accounts shall be maintained for each Lot, setting forth the amount of the assessments against the Lot, the date when due, the amount paid thereon and the balance remaining unpaid.~~

12.9 Notice and Voting Rights of Eligible Mortgagees Removed. References to “Eligible Mortgagees” has been removed. Mortgagee’s rights are governed separately by Wisconsin law.

THESE BYLAWS were approved by a majority of the Lot owners, during a voting period held from _____ - _____, with a final vote tally being _____ in favor and _____ opposed.

IN WITNESS WHEREOF, the said Troy Village Homeowners Association has caused this document to be executed the day and year first written below.

Dated this _____ day of _____, 2024.

TROY VILLAGE HOMEOWNERS ASSOCIATION, INC.

By _____

Its _____ President _____

ATTESTED TO BY: _____

Its, Secretary

Originally adopted: May 27, 1997