

**AMENDED AND RESTATED BY-LAWS  
OF  
VENTURA 21, INC.**

**ARTICLE I  
NAME AND LOCATION**

The name of the corporation is Ventura 21, Inc., an Illinois not-for-profit corporation, hereinafter referred to as the "Association." The principal office of the corporation shall be located at Roselle, Illinois, but meetings of members and directors may be held at such places within the State of Illinois, County of DuPage, as may be designated by the Board of Directors.

**ARTICLE II DEFINITIONS**

Section 1. "Association" shall mean and refer to Ventura 21, Inc., an Illinois not-for-profit corporation, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions, and Restrictions, and such additions thereto as may thereafter have been brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for performance of an obligation.

Section 6. "Declarant" shall mean and refer to Declarant identified in the Declaration of Covenants, its successors and assigns if such successors or assigns.

Section 7. "Original Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Recorder of Deeds, DuPage County, Illinois as Document No. R71-53228, as may be amended from time to time.

Section 8. "Amended and Restated Declaration" or "Declaration" shall mean and refer to the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Ventura 21, Inc., to which these By-Laws are attached.

Section 9. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

Section 10. "Act" shall mean the Illinois Common Interest Community Association Act.

Section 11. "Prescribed Delivery Method" shall mean mailing, delivering, posting in an Association publication that is routinely mailed to all members, electronic transmission, or any other delivery method that is approved in writing by the member and authorized by the Declaration, Bylaws or rules and regulations.

Section 12. "Acceptable technological means" includes, without limitation, electronic transmission over the Internet or other network, whether by direct connection, intranet, telecopier, electronic mail, and any generally available technology that, by rule of the Association, is deemed to provide reasonable security, reliability, identification, and verifiability.

Section 13. "Electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient and that may be directly reproduced in paper form by the recipient through an automated process.

### **ARTICLE III MEETINGS OF MEMBERS**

Section 1. Annual Meetings. There shall be an annual meeting of the members, held each year on the last Sunday of October at the hour of 2:00 p.m. The Board of Directors may be elected at the annual meeting.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president, by the Board of Directors, or upon written request of twenty percent (20%) of the membership who are entitled to vote.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, detailing the date, time, place, and purpose of such meeting no less than 10 and no more than 30 days prior to the meeting through a prescribed delivery method. Any notice sent by mail shall be sent to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, twenty percent (20%) of the votes of the membership shall constitute a quorum for any action of the members, except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person, by proxy (except where proxies are not permitted in accordance with these By-Laws or the Common Interest Community Association Act) or by absentee ballot. All permitted proxies and absentee ballots shall be in writing and filed with the secretary. Every proxy and absentee ballot shall be revocable and shall automatically cease upon conveyance by the member of the member's Lot.

Section 6. Voting. Where there is more than one owner of a Lot and there is only one member vote associated with that Lot, if only one of the multiple owners is present at a meeting of the membership, he or she is entitled to cast the member vote associated with that Lot.

#### **ARTICLE IV BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE**

Section 1. Number. The affairs of this Association shall be managed by a Board of nine (9) directors, who must be members of the Association.

Section 2. Term of Office. At each annual meeting the members shall elect three directors for a term of three years, so that the terms of one-third (1/3) of the director positions shall expire annually. Board members may succeed themselves.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a vote of two-thirds of the members of the Association. If there is a vacancy on the Board, the remaining members of the Board may fill the vacancy by a two-thirds vote of the remaining Board members until the next annual meeting of the membership or until members holding twenty percent (20%) of the votes of the Association request a meeting of the members to fill the vacancy for the balance of the term. A meeting of the members shall be called for purposes of filling a vacancy on the board no later than thirty (30) days following the filing of a petition signed by membership holding twenty percent (20%) of the votes of the Association requesting such a meeting.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties.

Section 5. Manner of Acting. A quorum of the Board shall be a majority of the then number of directors on the Board. Any action may be taken upon the affirmative vote of a majority of the Directors present at a meeting at which a quorum is present.

**ARTICLE V  
NOMINATION AND ELECTION OF DIRECTORS**

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nomination Committee. Nominations may also be made from the floor at the annual meeting, unless voting is by a method whereby voting will not take place at the meeting. The Nomination Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations shall be made from among the members.

Section 2. Election. (a) Election to the Board of Directors shall be by secret ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

(b) A member may vote by the following methods, as determined by the Board:

(i) by proxy executed in writing by the member or by his or her duly authorized attorney in fact, provided, however, that the proxy bears the date of execution. Unless the written proxy itself provide otherwise, proxies will not be valid for more than 11 months after the date of its execution; or

(ii) by submitting an Association-issued ballot in person at the election meeting; or

(iii) by submitting an Association-issued ballot to the Association or its designated agent by mail or other means of delivery specified in the Declaration or Bylaws; or

(iv) by any electronic or acceptable technological means.

Votes cast under any paragraph of this subsection (b) are valid for the purpose of establishing a quorum.

(c) The Association may, upon adoption of the appropriate rules by the Board, conduct elections by electronic or acceptable technological means. In such elections the Association members may not vote by proxy in board elections. Instructions regarding the use of electronic means or acceptable technological means for voting shall be distributed to all members not less than 10 and not more than 30 days before the election meeting. The instruction notice must include the names of all candidates who have given the board or its authorized agent timely written notice of their candidacy and must give the person voting through electronic or acceptable technological means the opportunity to cast votes for candidates whose names do not appear on the ballot. The Board rules shall provide and the instructions provided to the member shall state that a member who submits a vote using electronic or acceptable technological means may request and cast a ballot in person at the election meeting, and thereby void any vote previously submitted by that member.

(d) Upon proof of purchase, the purchaser of a Lot pursuant to an installment contract for purchase shall, during such times as he or she resides in the dwelling on the Lot, be counted toward a quorum for purposes of election of members of the Board at any meeting of the membership called for purposes of electing members of the Board, shall have the right to vote for the members of the Board of the Association and to be elected to and serve on the Board unless the seller expressly retains in writing any or all of such rights.

## **ARTICLE VI MEETINGS OF DIRECTORS**

Section 1. Notice. Except to the extent otherwise provided by the Act or the Declaration or these By-Laws, the Board shall give the members notice of all Board meetings at least 48 hours prior to the meeting by sending notice by using a prescribed delivery method or by posting copies of notices of meetings in entranceways or other conspicuous places in the Common Areas of the Association at least 48 hours prior to the meeting, except where there is no common entranceway for 7 or more dwellings, the Board may designate one or more locations in the proximity of the Lots for such dwellings where the notices of meetings shall be posted. The Board shall give members notice of any Board meeting, through a prescribed delivery method, concerning the adoption of (a) the proposed annual budget, (b) regular assessments, or (c) a separate or special assessment within ten (10) to sixty (60) days prior to the meeting, unless otherwise provided in Section 1-45 (a) of the Act or any other provision of the Act or the Declaration or these Bylaws.

### Section 2. Meetings of Board.

(a) The Board shall meet at least 4 times annually.

(b) Meetings of the Board shall be open to any Owner and Member, except that the Board may close any portion of a noticed meeting or meet separately from a noticed meeting: (i) to discuss litigation when an action against or on behalf of the Association has been filed and is pending in a court or

administrative tribunal, or when the Association Board (ii) to discuss third party contracts or information regarding appointment, employment, engagement, or dismissal of an employee, independent contractor, agent, or other provider of goods and services, (iii) to interview a potential employee, independent contractor, agent, or other provider of goods and services, (iv) to discuss violations of rules and regulations of the Association, (v) to discuss a member's or Owner's unpaid share of common expenses, or (vi) to consult with the Association's legal counsel. Any vote on these matters shall be taken at a meeting or portion thereof open to any Member.

(c) The Board must reserve a portion of the meeting of the Board for comments by members; provided, however, the duration and meeting order for the member comment period is within the sole discretion of the Board.

Section 3. Powers. The Board of Directors shall have the power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof,

(b) suspend the voting rights and right to use of the recreational facilities of a member shall be in default in the payment of any assessment levied by the association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;

(f) the Board shall have the power, after notice and an opportunity to be heard, to levy and collect reasonable fines from members or Lot Owners for violations of the Declaration, By-laws, and rules and regulations.

(g) the Board shall have standing and capacity to act in a representative capacity in relation to matters involving the Common Areas or more than one Lot, on behalf of the members or Lot Owners as their interests may appear.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

- (1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;
- (2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
- (3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date or to bring an action at law against the owner personally obligated to pay the same or bring other action permitted by law, including for possession of the Lot.

(d) the Board shall provide all members with a reasonably detailed summary of the receipts, common expenses, and reserves for the preceding budget year. The Board shall (i) make available for review to all members an itemized accounting of the common expenses for the preceding year actually incurred or paid, together with an indication of which portions were for reserves, capital expenditures or repairs or payment of real estate taxes and with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net excess or deficit of income over expenditures plus reserves or (ii) provide a consolidated annual independent audit report of the financial status of all fund accounts within the Association.

(e) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of

these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(f) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(g) Cause all officers or employees having fiscal responsibilities to be insured and bonded, as it may deem appropriate. The Board shall obtain and maintain fidelity insurance covering persons who control or disburse funds of the Association for the maximum amount of coverage that is commercially available or reasonably required to protect funds in the custody or control of the Association. All management companies which are responsible for the funds held or administered by the association shall maintain and furnish to the Association a fidelity bond for the maximum amount of coverage that is commercially available or reasonably required to protect funds in the custody of the management company at any time. The Association shall bear the cost of the fidelity insurance and fidelity bond, unless otherwise provided by contract between the Association and a management company; and ;

(h) cause the Common Area to be maintained.

## ARTICLE VII OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice- president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless the officer he shall sooner resign, or shall be removed, or is otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, perform duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect of the date of receipt of such



notice or at any later time specified therein, and unless specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

**President**

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out, shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

**Vice-President**

(b) The vice-president shall act in the place and stead of the president in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him or her by the Board.

**Secretary**

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

**Treasurer**

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting, and deliver a copy to the members.

## ARTICLE VIII COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

## ARTICLE IX BOOKS AND RECORDS

(a) The books, records and papers of the Association shall consist of the Declaration of Covenants, the By-Laws, the Articles of Incorporation, the corporation books, leases, contracts, budgets, the financial reports and audits, and the minutes of the meetings of the Association and the Board of Directors and shall at all times, during reasonable business hours, be subject to inspection by any member. To the extent provided by the Act, the Board shall maintain the following records of the Association and make them available for examination and copying at convenient hours of weekdays by any member or Owner in the Association, their mortgagees, and their duly authorized agents or attorneys:

(i) Copies of the recorded Declaration, other community instruments, other duly recorded covenants and bylaws and any amendments, articles of incorporation, annual reports, and any rules and regulations adopted by the Board shall be available.

(ii) Detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Areas, specifying and itemizing the maintenance and repair expenses of the Common Areas and any other expenses incurred, and copies of all contracts, leases, or other agreements entered into by the Board shall be maintained.

(iii) The minutes of all meetings of the Board which shall be maintained for not less than 7 years.

(iv) With a written statement of a proper purpose, ballots and proxies related thereto, if any, for any election held for the Board and for any other matters voted on by the members, which shall be maintained for not less than one year.

(v) With a written statement of a proper purpose, such other records of the Board as are available for inspection by members of a not-for-profit corporation pursuant to Section 107.75 of the General Not For Profit Corporation Act of 1986 shall be maintained.

(vi) With respect to units owned by a land trust, a living trust, or other legal entity, the trustee, officer, or manager of the entity may designate, in writing, a person to cast votes on behalf of the member or unit owner and a designation shall remain in effect until a subsequent document is filed with the association.

(b) Where a request for records under this subsection is made in writing to the Board or its agent, failure to provide the requested record or to respond within 30 days shall be deemed a denial by the Board.

(c) A reasonable fee may be charged by the Board for the cost of retrieving and copying records properly requested.

(d) Only to the extent this provision is provided in the Act, if the Board fails to provide records properly requested under paragraph (a) of this Article IX within the time period provided in paragraph (a), the member may seek appropriate relief and shall be entitled to an award of reasonable attorney's fees and costs if the member prevails and the court finds that such failure is due to the acts or omissions of the Board of Directors.

(e) The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

#### **ARTICLE X ASSESSMENTS**

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments, which are secured by continuing lien upon the property against which the assessment is made. Any assessments which are not paid within thirty

(30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of six percent per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property or to obtain possession of the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of the Owner's Lot.

#### **ARTICLE XI CORPORATE SEAL**

The Association shall have a seal in circular form having within its circumference the words: Ventura 21, Inc.

#### **ARTICLE XII AMENDMENTS**

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by vote of a majority of a quorum of members present in person or by proxy.

Section 2. In case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

**ARTICLE XIII MISCELLANEOUS**

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

**ARTICLE XIV  
USE OF TECHNOLOGY**

(a) Any notice required to be sent or received or signature, vote, consent, or approval required to be obtained under the Declaration, By-Laws, rules and regulations, or any community instrument or any provision of the Act may be accomplished using acceptable technological means. This Section governs the use of technology in implementing the provisions of any community instrument or any provision of the Act concerning notices, signatures, votes, consents, or approvals.

(b) The Association, Owners, and other persons entitled to occupy a Lot may perform any obligation or exercise any right under the Declaration, By-Laws, rules and regulations, or any community instrument or any provision of the Act by use of acceptable technological means.

(c) A signature transmitted by acceptable technological means satisfies any requirement for a signature under the Declaration, By-Laws, rules and regulations, or any community instrument or any provision of the Act.

(d) Voting on, consent to, and approval of any matter under the Declaration, By-Laws, rules and regulations, or any community instrument or any provision of the Act may be accomplished by any acceptable technological means, provided that a record is created as evidence thereof and maintained as long as the record would be required to be maintained in non-electronic form.

(e) Subject to other provisions of law, no action required or permitted by the Declaration, By-Laws, rules and regulations, or any community instrument or any provision of the Act need be acknowledged before a notary public if the identity and signature of the signatory can otherwise be authenticated to the satisfaction of the Board of Directors.

(f) If any person does not provide written authorization to conduct business using acceptable technological means, the Association shall, at its expense, conduct business with the person without the use of acceptable technological means.

(g) This Section does not apply to any notices required: (i) under Article IX of the Code of Civil Procedure; or (ii) in connection with foreclosure proceedings in enforcement of any lien rights under the Act.

IN WITNESS WHEREOF, the undersigned, being at least two-thirds of the members of the Board of Directors, have approved and executed this instrument as of this the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_ President

\_\_\_\_\_ Vice-President

\_\_\_\_\_ Secretary

\_\_\_\_\_ Treasurer

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