



HOMEOWNERS ASSOCIATION, INC.

Wildwood Estates Homeowners Association, Inc.

PO Box 373

Fishers, Indiana 46038

www.wildwoodestates.org

RESOLUTION OF THE BOARD OF DIRECTORS, #10-05

Approved by the Board on November 9, 2010

Whereas, the Association has been reviewing key organizational documents over the past year; and

Whereas, possible improvements may be made in order to better manage the Association; and

Whereas, certain items relating to class B membership no longer apply to the operation of the Association; and

Whereas, the Board of Directors believes it to be in the Association's best interests that Membership approve the attached "Restated and Amended By-Laws of Wildwood Estates Homeowners Association, Inc.," pursuant to the By-Laws X-1 and IC 23-17-17-5;

Therefore be it enacted by the Board that:

Resolved, the Board of Directors of the Wildwood Estates Homeowners Association, Incorporated ("Association") hereby recommends that the Membership consider the attached "Restated and Amended By-Laws of Wildwood Estates Homeowners Association, Inc." for approval.

The President and all officers of the Association are authorized to execute any and all other documents necessary to effectuate this resolution.

The above resolution was adopted at a Board of Directors meeting and is currently in force.

Chad Gilezan,
President

Jan Ambery,
Vice-President

Michael Jordan,
Secretary-Treasurer

**AMENDED AND RESTATED BY-LAWS
OF
WILDWOOD ESTATES**

HOMEOWNERS ASSOCIATION, INC.

(Amended and Restated on _____, 20__)

(version 2010-11-09)

ARTICLE I - GENERAL

Section 1.01. The name of the corporation is Wildwood Estates Homeowners Association, Inc. (hereinafter referred to as the "Association").

Section 1.02. The principal office of the Association shall be designated, and changed from time to time, by resolution of the Executive Board.

Section 1.03. The fiscal year of the Association shall begin on the first day of January and end on the 31 day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE II - DEFINITIONS

Section 2.01. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions of Wildwood Estates, which was recorded in the Office of the Recorder of Hamilton County, Indiana on November 22, 1993, as Instrument No. 9357814.

Section 2.02. "Association" shall mean and refer to this corporation, which is also referred to as the "Association" in the Declaration and the "Corporation" in the Articles of Incorporation of this the Association.

Section 2.03. "Applicable Date" shall mean and refer to the date the Class B membership terminates as specified in Section 5.03(b) of the Articles of Incorporation of this Association.

Section 2.04. "Emergency" shall have the same meaning as specified in Section 10.02 of these By-Laws.

Section 2.05. Unless defined in Article X of the Articles of Incorporation of the Association, all of the terms as defined and used in the Declaration shall have the same meanings in these By-Laws and reference is specifically made to Article II of the Declaration containing definitions of terms.

ARTICLE III - MEMBERSHIP AND VOTING RIGHTS

Section 3.01. Membership, Transfer, Voting Rights. Reference is hereby made to Article IV of the Articles of Incorporation which set forth terms, provisions and conditions governing and relating to membership in the Association, transfer of membership and voting rights of members, all of which terms, provisions and conditions are incorporated herein by reference.

Section 3.02. Quorum and Notice. Written notice of any meeting called for the purpose of taking any action authorized under this Article shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, a First Adjournment of the meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be thirty percent (30%) of all votes of membership. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting. The notice for the meeting may also include a notice of the first adjournment of the meeting and the caveat "Should a quorum not be achieved at the Meeting, the First Adjourned Meeting shall be held at ___" (or similar language).

Section 3.03. Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary of the Association before the appointed time of each meeting of the members of the Association. Cumulative voting shall not be permitted.

Section 3.04. Majority Required. A majority of the votes of members present (in person or by proxy) at a meeting at which a quorum is present shall be sufficient for the transaction of all business of the Association except on matters where a greater vote is required by the Declaration, the Articles of Incorporation, the By-Laws or by statute.

Section 3.05. Meetings. Meetings of the members of the Association shall be in accordance with the following provisions:

- (a) **Place.** Meetings of the members shall be held at such place in Hamilton County, Indiana, as may be designated by the Executive Board of the Association.
- (b) **Annual Meetings.** The first annual meeting of the members shall be held within six (6) months after the close of the first fiscal year of the Association, the exact date to be decided by the Executive Board. At such first annual meeting of the members, the members may designate a regular day or date for successive annual meetings, which date shall be not more than six (6) months after the close of each fiscal year of the Association. If the members fail to designate such a regular day or date, the Executive Board may continue to designate the day or date of the next annual meeting until such a designation is made by the members. If any designated day or date falls upon a legal holiday, the actual date of the meeting shall be the next business day succeeding such designated day or date.
- (c) **Special Meetings.** Special meetings of the members shall be called by the president of the Association, by resolution of the Board of Directors of the Association or upon a written petition signed by members of the Association who are entitled to vote ten percent (10%) of all votes of the membership. Notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

- (d) **Order of Business.** The order of business at all meetings of the members shall, to the extent applicable, be as follows:
- (i) Roll call.
 - (ii) Proof of notice of meeting or waiver of notice.
 - (iii) Reading of minutes of preceding meeting.
 - (iv) Reports of officers.
 - (v) Reports of committees.
 - (vi) Election of directors.
 - (vii) Unfinished business.
 - (viii) New business.
- (e) **Voting by Co-Owners and Entities.** The vote appurtenant to any Lot in which more than one person owns an interest may be exercised by any of such persons present at any meeting, unless the Association is advised (by objection or protest at the meeting or written notice prior thereto) by any other person owning an interest in such Lot that the Owners of the Lot are unable to agree upon the manner in which the vote appurtenant to such Lot shall be cast at such meeting or on any particular question to come before such meeting. In such event, the vote appurtenant to the Lot shall not be counted at the meeting or on the particular question noted, as the case may be. In the event any Lot is owned by a corporation, then the vote appurtenant to such Lot shall be cast by a person designated in a certified signed by the President or any Vice President of such corporation and attested by the Secretary or an Assistant Secretary of such corporation and filed with the Secretary of the Association prior to the meeting. The vote appurtenant to any Lot owned by a trust or partnership may be exercised by any trustee or partner hereof, as the case may be, and unless any objection or protest by any other such trustee or partner is noted at such meeting or in writing prior thereto, the Chairman of such meeting shall have no duty to inquire as to the authority of the person casting such vote or votes.
- (f) **Suspension of Voting Rights.** No Member shown on the books or management accounts of the Association to be more than sixty (60) days delinquent in any payment due to the Association shall be eligible to vote, either in person or by proxy, or to be elected to the Executive Board.

ARTICLE IV - NOMINATION AND ELECTION OF DIRECTORS

Section 4.01. Nomination. Nomination for election to the Executive Board shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting of the members of the Association. The nominating Committee shall consist of a Chairman, who shall be a member of the Executive Board, and two (2) or more members of the Association. The Nominating Committee shall be appointed by the Executive Board at each annual meeting of the members and shall serve 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 to the Executive Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made only from among members of the Association, or persons deemed to be members eligible to serve as directors thereof or otherwise eligible to serve on the Executive Board in accordance with the Declaration and the Articles of Incorporation of the Association.

Section 4.02. Election. Election to the Executive Board shall be by secret written ballot at the annual meeting of the members of the Association, unless the number of candidates equals the number Directors to be elected. 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.

ARTICLE V – DIRECTORS AND THE EXECUTIVE BOARD

Reference is hereby made to Article V of the Articles of Incorporation which set forth terms, provisions and conditions governing and relating to Directors and the Executive Board, all of which terms, provisions and conditions are incorporated herein by reference.

ARTICLE VI - OFFICERS AND THEIR DUTIES

Reference is hereby made to Article VI of the Articles of Incorporation which set forth terms, provisions and conditions governing and relating to the Officers of the Association, all of which terms, provisions and conditions are incorporated herein by reference.

ARTICLE VII - COMMITTEES

The Executive Board shall appoint the committees provided for in the Declaration and the Nominating Committee referred to in Article IV of these By-Laws. In addition, the Executive Board or the President may appoint various other committees to carry out the purposes of the Association. Except as otherwise expressly provided in Article IV of these By-Laws with respect to the Nominating Committee, members of such committees may, but need not, be members of the Executive Board.

ARTICLE VIII - BOOKS OF ACCOUNT AND FISCAL YEAR

Section 8.01. Books of Account. The Association shall keep detailed books of account showing all expenditures and receipt of administration which shall specify the maintenance and repair expenses of the Common Areas and the Lake Easement, Landscape Easement, Drainage Easement and Utility Easement Areas and any other expenses incurred by or on behalf of the Association and the members. Such accounts, books, records, financial statements, and other papers of the Association shall be open for inspection by members and other persons having an interest in any Lot, including any Owner, and lender and any holds, insurer or guarantor of the first mortgage on any Lot, during reasonable business hours or under other reasonable circumstances and shall be audited annually by qualified auditors. The cost of such audits shall be a Common Expense. Any holder, insurer or guarantor of a first mortgage on a

Lot shall be entitled upon written request to receive an audited financial statement for the immediately preceding fiscal year free of charge to the requesting party and within a reasonable time of such request. Current copies of the Declaration, the Articles of Incorporation, and the By-Laws of the Association, and other rules concerning the real Estate, shall be available for inspection by any Owner and lender, and to holders, insurers or guarantors of any first mortgage at the principal office of the Association during normal business hours or under other reasonable circumstances, where copies of the same and of audits may be purchased at reasonable costs.

Section 8.02. Fiscal Year. The fiscal year of the Association shall commence January 1, and end the following December 31 each year; provided, however, that the fiscal year for purposes of assessments may be different than the general fiscal year of the Association.

ARTICLE IX - CONTRACTS, LOANS & CHECKS

Section 9.01. Authorization. The Executive Board may authorize any officer or officers or agent or agents of the Association to enter into any contract or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Except as provided in these By-Laws, no officer, agent or employee shall have any power to bind the Association or to render it liable for any purpose or amount unless so authorized by the Executive Board.

Section 9.02. Checks. All checks, drafts, or other orders for payment of money by the Association shall be signed by the President, Secretary, Treasurer or such other person(s) as the Executive Board may from time to time designate by resolution.

ARTICLE X – EMERGENCY BYLAWS

Section 10.01. General. This article shall be in effect only during an Emergency. In the case of the conflict of any provision of this article with any provision in any other article of these Bylaws, the Article X provision shall prevail.

Section 10.02. Extraordinary Event. Pursuant to IC 23-17-3-9, an “extraordinary event” constituting an “Emergency” shall include:

- (a) When a vacancy exists in each and every Director of the Executive Board;
- (b) During the existence of any catastrophe, or other similar emergency condition, as a result of which a quorum of the Executive Board cannot readily be convened for action; or
- (c) During any emergency resulting from an attack on the United States, as a result of which a quorum of the Executive Board cannot readily be convened for action.

Section 10.03. Establishing a Quorum. To establish a quorum, the affairs of the Association shall be managed by those Directors of the Executive Board in office at the time the emergency arises who are available to act during the emergency along with additional directors, selected automatically from the first available Assistant Officer(s), even if that shall be only one (1) Person. Unless permanently appointed pursuant to Section 10.05, such Assistant Officer(s) shall serve as Directors only during the duration of the Emergency.

Section 10.04. Notice of Meetings. Meetings of the Executive Board may be called by any Director, or by the first available Assistant Officer. Notice of any meeting of the Executive Board may be given only to such of the Director(s) as it may be feasible to reach at the time and by such means as may be feasible at the time, including publication or radio.

Section 10.05. Power of Permanent Appointment. During the Emergency, the Executive Board may appoint an Assistant Officer to permanently fill a vacancy in the Executive Board (as per Section 5.06(a) of the Articles) and/or permanently reduce the number of Directors (pursuant to Section 5.01 of the Articles); provided, however, that such a reduction is made only via an existing vacancy(-ies) in Directors on the Executive Board.

ARTICLE XI - AMENDMENTS

Section 11.01. These By-Laws may be amended, at a regular or special meeting of the members of the Association where notice of the proposed amendment has been given, by a vote of a majority of a quorum of members present in person or by proxy;

Section 11.02. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.