

Ambria Homeowners Association

By-Laws

Article 1 –Name, Offices and Purpose

Section 1. Name and Offices

- The Ambria Homeowners Association (hereinafter AHOA) has been incorporated under the Illinois General Not-For-Profit Act. This corporation shall have and continuously maintain, in the State of Illinois, a registered office and a registered agent whose office is identical to such registered office.

Section 2. Purpose

- The purpose of the AHOA is on behalf of the Homeowners (as defined in Section 3. below), to manage the maintenance of the common areas of the Fields of Ambria Subdivision as defined by the Village of Mundelein, in Lake County, Illinois. These common areas are defined as:
 - *The flower beds and walls (monuments) at the entrance to the subdivision*
 - *The grass areas fronting Midlothian Road at the entrance*
 - *The grass area at the side of the subdivision fronting Midlothian Road by the footpath exit on to Midlothian Road*
 - *The grass area adjacent to the farm on Salceda Drive*

Section 3. Homeowners.

- The Homeowners are those included within the boundaries of the Fields of Ambria subdivision as defined by the map registered on the Lake County Web site.

Article 2 – Directors and Officers

Section 1. Managing Officers.

- The AHOA management team shall consist of a minimum of 3 and a maximum of 7 Directors. Three of the Directors shall be appointed as President, Secretary and Treasurer.

Section 2. Election of Officers and Directors.

- As far as possible, Directors shall be elected at an annual open meeting of Homeowners. Directors may only be proposed from among residents that have paid fees to the AHOA within the current calendar year.
- Officers shall be appointed by the elected Directors at the first management team meeting following the annual homeowners meeting.

Section 3. Duties of Officers and Directors

- The duties of the Officers and Directors are to use their best efforts to carry out the purposes of the AHOA. In addition, they shall ensure that the necessary

documents are filed with the Illinois Secretary of State and the IRS to maintain the AHOA in good standing.

Section 4. Remuneration.

- No Officers and Directors of the AHOA shall receive remuneration for activities associated with the operation of the AHOA. Any Officer or Director shall however, be entitled to reimbursement for documented expenses incurred on behalf of the AHOA.

Section 5. Term of Office.

- Each Officer and Director shall retain their elected office until the next annual meeting of AHOA. They may resign at any time during the term of their office. The Management Team is under no obligation to fill a vacant position until the next period of election provided there are at least 3 Directors remaining.
- Officers and Directors may only be removed from office during their term by a two-thirds majority of contributing Homeowners present at an extraordinary meeting held by the AHOA. At least 30 days notice of any such extraordinary meeting must be given to all contributing Homeowners.

Article 3 – Meetings

Section 1. Management Meetings.

- Such meetings shall consist of all named Officers and Directors. The meeting shall be considered quorate when 2 of the 3 named officers and at least 50% of the Directors are present. Meetings should be held at least quarterly, at a time and venue to be decided by those available to attend.

Section 2. Homeowner Meetings.

- A meeting of all Homeowners shall be held on an annual basis in the second half of the calendar year at a time and place to be decided by the Management Team.
- Such meetings shall be held to review the actions of the Management Team over the previous 12 months, review revenue and expenditure, for residents to give feedback to the Management Team and to conduct elections for members of the Management Team for the ensuing calendar year.
- The meetings shall be considered quorate if 20 or more Homeowners are present.
- Nominations for Directors of the AHOA for the ensuing year will be taken in the first 30 minutes of the annual meeting, from Homeowners who have paid their Homeowner fees in the calendar year in which the meeting is being held.
- Voting for Directors shall be cast by paper ballot and a simple majority for each position shall prevail.
- Votes for all other matters shall be cast by a show of hands and a simple majority shall prevail.

Article 4 – Collection of Fees

Section 1. Fees.

- The Management Team shall construct an expenditure budget to cover the maintenance work required during the ensuing year. Using this data and an anticipated homeowner response level, the Management Team will determine the Fees to be requested from the Homeowners.
- Homeowners shall be notified in the first quarter of each calendar year of the level of fees required for the Management Team to execute the required maintenance work set out in the budget. Copies of the budget and expenditure for the past year shall be supplied at the same time.
- All Fees should be sent to the collection point nominated in the Homeowner notification document.
- A reminder should be sent to all Homeowners that have not submitted fees. Such reminder should be sent prior to the end of the second quarter of the calendar year.

Article 5 – Finances

Section 1. Receipts.

- All monies received from Homeowners should be deposited into a bank account in the name of AHOA.
- The Treasurer and at least one other Officer / Director of the Management team will have access to such bank account and shall have auditable procedures in place to record all receipts.

Section 2. Payments.

- All payments shall be authorized by 2 members of the Management Team, other than those with access to the bank account. Authorized payments would then be executed by the Treasurer or his/her delegate.
- No contracts on behalf of the AHOA, shall be concluded without prior authorization by the Management Team.

Section 3. Financial Statements.

- The Treasurer will produce a statement of the bank account activity on a monthly basis for distribution to the Management Team and any others that the Management Team shall authorize. The Treasurer shall also produce the annual budget and expenditure report to be mailed to all Homeowners with the annual fee request.

Section 4. Auditing.

- The Treasurer shall make his activities open to audit as and when the Management Team request.
- The Management Team, at least once per annum, should appoint an audit team to undertake a complete audit of the financial activities of the previous 12 months.

No member of the Management Team with access to the Bank Account maybe eligible to participate in the auditing of the Treasurer's accounts.

Section 5. Fiscal Year.

- The fiscal year of AHOA shall begin on the first day of January and end on the last day of December in each year.

Article 6 – Indemnification

Section 1.

- Any person who was or is a party or is threatened to be made a party to or witness in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was an officer or director of AHOA, shall be indemnified by AHOA against expenses (including attorney fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding to the fullest extent and in the manner set forth in and permitted by the Illinois General Not-For-Profit Corporation Act and any other applicable law as from time to time in effect.

Article 7 – By-Law Review and Amendment

Section 1. Term

- These By-Laws have been approved 17th day of March, 2017 and shall remain in place until subsequently amended.

Section 2. Amendment.

- These By-Laws should be reviewed at least every three years from the date of previous approval.
- These By-Laws may be amended by a two thirds majority of contributing Homeowners present at a Homeowners meeting.
- Any proposed amendments should be notified to all Homeowners at least 30 days prior to a Homeowners meeting.