

**BY-LAWS OF
TWIN LAKES HOMES ASSOCIATION**

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ARTICLE I

DEFINITIONS

Section 1. “Association” shall mean and refer to Twin Lakes Homes Association, a nonprofit corporation organized and existing under the laws of the “General Not For Profit Corporation Act” of the State of Illinois.

Section 2. “Properties” shall mean and refer to the real estate described on Exhibit “A” attached hereto and by reference made a part hereof, and such additions thereto as may hereafter be brought within the jurisdiction of the Association by annexation as provided in Article VI, Section 2 herein.

Section 3. “Common Areas” shall mean and refer to all areas so designated on subdivision plats of the Properties from time to time recorded in the Office of the Recorder of Deeds of Sangamon County, Illinois, including buildings, structures, personal properties incident thereto, and any other properties owned and maintained by the Association for the common benefit and enjoyment of the residents within the Properties.

ARTICLE II

LOCATION

Section 1. The principal office of the Association shall be located at 19th and Carpenter Streets, Springfield, Illinois.

ARTICLE III

MEMBERSHIP

Section 1. Every owner of a Private Unit, Apartment Unit, Mobile Home Unit or a Commercial Unit which is subject to assessment shall be a member of the Association, each of said units being defined in the Declaration of Easements, Covenants, Conditions and Restrictions to which the Properties are subject and recorded in the Office of the Recorder of Deeds of Sangamon County, Illinois, on the 20th day of December, 1974, in Book 1211 M at page 752, a copy of which is attached to these By-Laws as Exhibit “B” and by reference made a part hereof and which is hereinafter referred to as “Declaration”. Membership shall be appurtenant to and may not be separated from ownership of any such Unit which is subject to assessment.

Section 2. The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessments is imposed against each owner of and becomes a lien upon the property against which such assessments are made as provided by Article V of the Declaration.

Section 3. The membership rights of any person whose interest in the Properties is subject to assessments under Article III, Section 2, whether or not he be personally obligated to pay such assessments, may be suspended by action of the Directors during the period when the assessments remain unpaid; but, upon payment of such assessments, his rights and privileges shall be automatically restored. If the Directors have adopted and published rules and regulations governing the use of the common properties and facilities, and the personal conduct of any person thereon, as provided in Article IX, Section 1, they may, in their discretion, suspend the rights of any such person for violation of such rules and regulations for a period not to exceed thirty (30) days.

ARTICLE IV

VOTING RIGHTS

Section 1. The Association shall have two classes of voting membership:

(a) Class A. Class A members shall be all Owners with the exception of the Declarant and shall be entitled to vote as follows:

- i. Private Unit Owners shall be entitled to one vote for each Private Unit owned.
- ii. Owners of Units other than Private Units shall be entitled to one vote for each 7,300 square feet, or fraction thereof, of Properties owned.

When more than one Owner holds an interest in any Unit, all such Owners shall be members, provided that the vote or votes for such Unit or Units shall be exercised as such Owners shall, among themselves, determine, but in no event shall more than one vote be cast with respect to any Private Unit or more than one vote be cast for each 7,300 square feet, or fraction thereof, of Properties owned with respect to any other Unit.

(b) Class B. The Class B member shall be the Declarant and shall be entitled to three votes for each Private Unit owned and as Owner of Units other than Private Units three votes for each 7,300 square feet, or fraction thereof, of Properties owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- i. When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or
- ii. On December 31, 1982.

Members may vote at any meeting of the Association in person or by written proxy duly filed with the Secretary of the Association.

ARTICLE V

PROPERTY RIGHTS AND RIGHTS OF ENJOYMENT OF COMMON PROPERTY

Section 1. Each member shall be entitled to the use and enjoyment of the common properties and facilities as provided by deed of dedication and Article II of the Declaration, subject, however, to the rights reserved to the Declarant and the Association and certain restrictions, all as set forth in said Declaration.

Section 2. Any member may delegate his rights of enjoyment in the Common Properties and Facilities to the members of his family who reside upon the Properties or to any of his tenants or contract purchasers. Such member shall notify the Secretary in writing of the name of any such person and of the relationship of the member to such person. The rights and privileges of such person are subject to suspension under Article III, Section 3, to the same extent as those of the member.

ARTICLE VI

ASSOCIATION PURPOSES AND POWERS

Section 1. The Association has been organized for the following purposes: To promote the health, safety and welfare of the residents within the Properties, and for this purpose to:

- (a) Own, acquire, build, operate and maintain recreation parks, lakes, playgrounds, swimming pools, commons, streets,

footways, including buildings, structures, personal properties incident thereto;

- (b) Provide garbage and trash collection;
- (c) Maintain the grounds and trees within the Common Area;
- (d) Fix assessments (or charges) to be levied against the Properties;
- (e) Enforce any and all covenants, restrictions and agreements applicable to the Properties;
- (f) Pay taxes, if any, on the Common Areas and facilities; and
- (g) Insofar as permitted by law, to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of the Properties.

Section 2. Additions to the Properties described in Article I, Section 2, above may be made only in accordance with the provisions of the Declaration. Such additions, when properly made under the applicable covenants, shall extend the jurisdiction, functions, duties and membership of this corporation to such properties.

Section 3. The corporation shall have power to mortgage its Properties only to the extent authorized under the Declaration. The total debts of the corporation including the principal amount of such mortgages, outstanding at any time, shall not exceed the total of two (2) years' assessments current at that time, provided that authority to exceed said maximum in any particular case may be given by an affirmative vote of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be mailed to all members at least fifteen (15) days in advance and shall set forth the purpose of the meeting, provided further that there shall be no mortgage of the Common Area without the assent of two-thirds (2/3) of each class of members.

Section 4. The corporation shall have power to dispose of its real properties only as authorized under the Declaration.

ARTICLE VII

BOARD OF DIRECTORS

Section 1. The affairs of the corporation shall be managed by a board of three (3) Directors until the second annual meeting of the members to be held on the first Tuesday in May, 1976; thereafter by a board of six (6) Directors until the third annual meeting of the members to be held on the first Tuesday in May, 1977, and thereafter by a board of nine (9) Directors. The Directors need not be members of the corporation. The first board of Directors of three in number, their names and addresses are as follows:

Duane E. Slater, 50 North Fox Mill Lane, Springfield, Illinois
M. D. Barker, Jr., 2021 Parkview Drive, Springfield, Illinois
Robert L. Lubin, Rural Route 3, Springfield, Illinois

who shall hold office until the first annual meeting of the members or until their successors are elected and qualified.

Beginning with the first annual meeting of the members, the members, at each annual meeting, shall elect three (3) Directors, each for a term of three (3) years.

Section 2. Vacancies in the Board of Directors shall be filled by the majority of remaining Directors, any such appointed Director to hold office until his successor is elected by the members, who may make such election at the next annual meeting of the members or at any special meeting duly called for that purpose.

ARTICLE VIII

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination for election to the Board of Directors shall be made by a nominating committee. Nominations may also be made from the floor at the annual meeting. The nominating 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 may be made from among members or non-members.

Section 2. Election to the Board of Directors shall be by secret written 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.

ARTICLE IX

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. The Board of Directors shall have power:

- (a) To call special meetings of the members whenever it deems necessary and it shall call a meeting at any time upon written request of members who have a right to vote one-fourth ($\frac{1}{4}$) of all of the entire membership.
- (b) To appoint and remove at pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these By-Laws shall be construed to prohibit the employment of any member, officer or Director of the Association in any capacity whatsoever.
- (c) To establish, levy and assess, and collect the assessments or charges referred to in Article III, Section 2.
- (d) To adopt and publish rules and regulations governing the use of the common properties and facilities and the personal conduct of the members and their guests thereon.
- (e) To exercise for the Association all powers, duties and authority vested in or delegated to this Association, except those reserved to the meeting or to members in the Declaration.
- (f) In the event that any member of the Board of Directors of this Association shall be absent from three (3) consecutive regular meetings of the Board of Directors, the Board may by action taken at the meeting during which said third absence occurs, declare the office of said absent Director to be vacant.

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

- (a) To 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 is requested in writing by members who have a right to vote one-fourth ($\frac{1}{4}$) of all of the entire membership.
- (b) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.
- (c) As more fully provided in Article V of the Declaration applicable to the Properties:
 - i. To fix the amount of the assessment against each property for each assessment period at least thirty (30) days in advance of such date or period and, at the same time;

- ii. To prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any member, and, at the same time;
 - iii. To send written notice of each assessment to every owner subject thereto.
- (d) To issue, or to cause an appropriate officer to issue, upon demand by any person a certificate setting forth whether any assessment has been paid. Such certificate shall be conclusive evidence of any assessment therein stated to have been paid.

ARTICLE X

DIRECTORS' MEETING

Section 1. A regular meeting of the Board of Directors shall be held on the first Tuesday of each month at 8:00 o'clock P.M. provided that the Board of Directors may, by resolution, change the day and hour of holding such regular meeting.

Section 2. Notice of such regular meeting is hereby dispensed with. If the day for the regular meeting shall fall upon a holiday, the meeting shall be held at the same hour on the first day following which is not a holiday, and no notice thereof need be given.

Section 3. Special meetings of the Board of Directors shall be held when called by any officer of the Association or by any three Directors after not less than three (3) days' notice to each Director.

Section 4. The transaction of any business at any meeting of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice if a quorum is present and, if either before or after the meeting, each of the Directors not present signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made part of the minutes of the meeting.

Section 5. The majority of the Board of Directors shall constitute a quorum thereof.

ARTICLE XI

OFFICERS

Section 1. The officers shall be a president, a vice president, a secretary and a treasurer. The president and the vice president shall be members of the Board of Directors.

Section 2. The officers shall be chosen by majority vote of the Directors.

Section 3. All officers shall hold office during the pleasure of the Board of Directors.

Section 4. The president shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out and sign all notes, checks, leases, mortgages, deeds and all other written instruments.

Section 5. The vice president shall perform all the duties of the president in his absence.

Section 6. The secretary shall be ex officio the secretary of the Board of Directors, shall record the votes and keep the minutes of all proceedings in a book to be kept for the purpose. He shall sign all certificates of membership. He shall keep the records of the Association. He shall record in a book kept for that purpose the names of all members of the Association together with their addresses as registered by such members.

Section 7. The treasurer shall receive and deposit in appropriate bank accounts all moneys of the Association and shall disburse such funds as directed by resolution of the Board of Directors, provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget

adopted by the Board. The treasurer shall sign all checks and notes of the Association, provided that such checks and notes shall also be signed by the president or the vice president.

Section 8. The treasurer shall keep proper books of account and cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year. He shall prepare an annual budget and an annual balance sheet statement and the budget and balance sheet statement shall be presented to the membership at its regular annual meeting.

ARTICLE XII

COMMITTEES

Section 1. The standing committees of the Association shall be:

The nominations committee
The recreation committee
The maintenance committee
The architectural control committee
The publicity committee
The audit committee

Unless otherwise provided herein, each committee shall consist of a Chairman and two or more members and shall include a member of the Board of Directors for board contact. The committees shall be appointed by the Board of Directors prior to each annual meeting to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at such annual meeting. The Board of Directors may appoint such other committees as it deems desirable.

Section 2. The nominations committee shall have the duties and functions described in Article VIII.

Section 3. The recreation committee shall advise the Board of Directors on all matters pertaining to the recreational program and activities of the Association and shall perform such other functions as the Board, in its discretion, determines.

Section 4. The maintenance committee shall advise the Board of Directors on all matters pertaining to the maintenance, repair or improvement of the Common Properties and Facilities of the Association, and shall perform such other functions as the Board, in its discretion, determines.

Section 5. The architectural control committee shall have the duties and functions described in Article VII of the Declaration. It shall watch for any proposals, programs or activities which may adversely affect the residential value of the Properties and shall advise the Board of Directors regarding Association action on such matters.

Section 6. The publicity committee shall inform the members of all activities and functions of the Association and shall, after consulting with the Board of Directors, make such public releases and announcements as are in the best interests of the Association.

Section 7. The audit committee shall supervise the annual audit of the Association's books and approve the annual budget and balance sheet statement to be presented to the membership at its regular annual meeting as provided in Article XI, Section 8. The treasurer shall be an ex officio member of the committee.

Section 8. With the exception of the nominations committee and the architectural control committee (but then only as to those functions that are governed by Article VII of the Declaration), each committee shall have power to appoint a subcommittee from among its membership and may delegate to any such subcommittee any of its powers, duties and functions.

Section 9. It shall be the duty of each committee to receive complaints from members on any matter involving Association functions, duties and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee, director or officer of the Association as is further concerned with the matter presented.

ARTICLE XIII

MEETINGS OF MEMEBERS

Section 1. The regular annual meeting of the members shall be held on the first Tuesday of the month of May in each year, at the hour of 8:00 o'clock P.M. If the day for the annual meeting of the members shall fall upon a holiday, the meeting will be held at the same hour on the first day following which is not a holiday.

Section 2. Special meetings of the members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, or by any two or more members of the Board of Directors, or upon written request of the members who have a right to vote one-fourth (¼) of all of the votes of the entire membership.

Section 3. Notice of any meetings shall be given to the members by the Secretary. Notice may be given to the member either personally, or by sending a copy of the notice through the mail, postage thereon fully prepaid to his address appearing on the books of the corporation. Each member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any meeting regular or special shall be mailed at least six (6) days in advance of the meeting and shall set forth in general the nature of the business to be transacted, provided, however, that if the business of any meeting shall involve an election governed by Article VIII, notice of such meeting shall be given or sent as therein provided.

Section 4. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action governed by these By-Laws. Any action governed by the Declaration or the Articles of Incorporation shall require a quorum as therein provided.

ARTICLE XIV

PROXIES

Section 1. At all corporate meetings of members, each member may vote in person or by proxy.

Section 2. All proxies shall be in writing and filed with the Secretary. No proxy shall extend beyond a period of eleven (11) months, and every proxy shall be revocable and shall automatically cease upon sale by the member of his home or other interest in the Properties.

ARTICLE XV

BOOKS AND PAPERS

Section 1. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to the inspection of any members.

ARTICLE XVI

CORPORATE SEAL

Section 1. The Association shall have a seal in circular form having within its circumference the words: Twin Lakes Homes Association, an Illinois Not For Profit Corporation.

ARTICLE XVII

AMENDMENTS

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

of a quorum of each class of members present in person or by proxy, provided that the Federal Housing Administration or the Veterans' Administration shall have a right to veto amendments while the Declarant holds a majority of any class of members and provided further that any matter stated herein to be or which is in fact governed by the Declaration may not be amended except as provided in such Declaration.

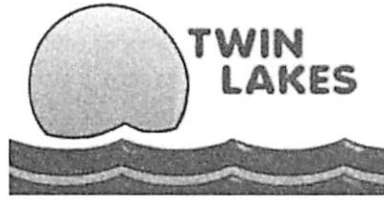
Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

IN WITNESS WHEREOF, we, being all of the Directors of Twin Lakes Homes Association, have hereunto set our hands this 17th day of January, 1975.

Duane E. Slater

M. D. Barker, Jr.

Robert L. Lubin



TWIN LAKES HOMES ASSOCIATION DOCUMENT MANAGEMENT POLICY

This document management policy ("Policy") is made, voted upon and adopted by the Board of Directors ("Association Board") of the Twin Lakes Homes Association, an Illinois not-for-profit corporation ("Association") on September 10, 2019.

RECITALS

Whereas, the Association was formed as an Illinois not-for-profit corporation on December 23, 1974, with an Illinois Secretary of State ("SOS") file number of 50569748; and

Whereas, the by-laws ("By-Laws") of the declaration ("Declaration") for the Association, though the Association Board, has the power to adopt and publish rules and regulations governing the use of common properties and facilities, and further, to exercise for the Association all powers, duties and authority vested in or delegated to the Association, except those in the Declaration that are reserved to the Association's members; and,

Whereas, the Association Board desires to establish a policy for document retention consistent with the administration of the Association and maintenance of the Association's documentary property ("Association Documents"), which is not a power, duty and/or authority not vested in the Association's members.

Therefore, the Association Board, hereby adopts and publishes the following rules and regulations governing the retention, disposal and/or other management of the Association Documents.

1. Association Documents may, in the sole discretion of the Association Board, be maintained in paper formation and/or in electronic format that can be readily printed and/or transferred to paper. In addition, the Association Board may hire an independent contractor to scan and/or otherwise convert paper documents into electronic format.
2. Association Documents shall be retained for at least the applicable duration ("Retention Period") as is set forth below:

DOCUMENT	RETENTION PERIOD
GOVERNING DOCUMENTS	
Articles of Incorporation	Permanent and as amended
Secretary of State annual reports	Permanent
Declaration, bylaws, plats of survey, covenants, restrictions and amendments	Permanent and as amended
Rules and regulations, including Association Board policies, resolutions and guidelines	Permanent and as amended
OPERATIONAL DOCUMENTS	
Home ownership records, including listing of the names, addresses, email addresses, telephone numbers of all owners of lots entitled to vote	Permanent, as amended

Minutes of all annual meetings of the Association and/or the Association Board	Seven (7) years from the date thereof
Ballots and proxies related to ballots for all matters voted on by the home owners of the, including but not limited to elections to the Association Board	Twelve (12) months from the date thereof
Policies of insurance	Seven (7) years after expiration or termination thereof
Contracts, leases, and other agreements then in effect to which the Association is a party or under which the Association or the home owners have obligations or liabilities	Ten (10) years from any expiration or termination thereof
Architectural approval and denial records	Seven (7) years from the date thereof
FINANCIAL/TAX DOCUMENTS	
Books and records for the Association, including but not limited to itemized and detailed records of all receipts, expenditures, and accounts other than listed below	Ten (10) fiscal years
Budgets	Ten (10) fiscal years, or as otherwise recommended by the Association CPA
Inventories	Ten (10) fiscal years, or as otherwise recommended by the Association CPA
Billing (Home owners) records	Ten (10) fiscal years, or as otherwise recommended by the Association CPA
Tax returns	Permanent
Tax documents relating to preparation of tax returns	Ten (10) fiscal years, or as otherwise recommended by the Association CPA
Documentation for capitalized assets	Four (4) years past full depreciation or disposal
GENERAL	
Correspondence (general)	Seven (7) years from the date thereof
Correspondence (legal and important matters)	Seven (7) years from the date thereof
Any other Association Documents not listed	Seven (7) years from the date thereof
LEGAL/INSURANCE CLAIMS	
Court filings and pleadings (foreclosures, small claims actions, etc.)	Seven (7) years from the conclusion of any such court proceedings
Accident reports and claims (current and settled)	Seven (7) years from the settlement or other conclusion of any such claim.

3. For any Association Documents to be retained pursuant to this Policy, the Association Board may, in its sole discretion, employ an independent storage service contractor.

4. The Association Board may destroy any Association Documents after the expiration of the applicable Retention Period(s) set forth in Section 2 above. For destruction of any Association Documents, the Association Board

shall employ an independent contractor that is AAA-certified by the National Association of Information Destruction (NAID). The Board may however, in its sole discretion, elect to continue to store on or more such Association Documents.

5. Any current member of the Association may as is provided for in the Declaration, By-Laws or Illinois law, make a request for access and inspection of any Association Documents that is reasonable in date, place and time and/or to make copies thereof, so long as such request is not for any improper purpose(s). Notwithstanding the foregoing, the Association Board may charge a reasonable fee for making access to and/or inspection of the Association Documents and and/or for the making copies thereof.

6. This Policy is passed by the Association Board on the date set forth below and shall be effective upon the date of signature of the President of the Association Board.

Passed on September 10, 2019

By: 

President, Twin Lakes Association, an Illinois not-for-profit corporation

Attested to and published on
September 10, 2019

By: 

Secretary, Twin Lakes Association, an Illinois not-for-profit corporation