

Champions Village Homeowners Association Meeting Notes Monday, September 20, 2004

By-Law Amendments: Motion to amend by-laws by Darryl Morin on Sept. 20, 2004
Current by-law is listed followed by the amendment.

Article III, Section 4. Notice of Meetings.

Currently states: The Secretary shall mail to each Member of record or cause to be delivered to each Member a notice of each annual or special meeting of the Members, at least ten but not more than 20 days prior to the meeting, stating the purpose of the meeting as well as the time and place where it is to be held.

Amendment #1. I, Darryl Morin, of S97 W13098 Champions Drive, Muskego, WI, move that the Champions Village Association amend the association by-laws to allow Association members, at their request, to receive association updates and notifications regarding meeting dates, new and old business, minutes, committee updates and event announcements via e-mail. In addition all information contained in the e-mails must be posted on an association web site. All notices regarding covenant non-compliance, delinquent dues or assessments, warnings and/or fines are to continue to be delivered via United States Postal Service.

Article IV, Section 5. Treasurer.

Currently states: The Treasurer shall be responsible for Association funds and securities and for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial statements. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name of the Association in such depositories as may from time to time be designated by the Board of Directors, and shall, in general, perform all the duties of Treasurer of a stock corporation organized under the Wisconsin Business Corporation Law.

Amendment #2. I, Darryl Morin, of S97 W13098 Champions Drive, Muskego, WI, move that the Champions Village Association amend the association by-laws to require the Treasurer to notify all association members of the Association's current financial status quarterly. This report is to include a copy of the current fiscal year to date income statement and balance sheet.

Article II, Section 3. Managing Agent and Manager.

Currently states: The Board of Directors may employ a managing agent at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize.

Article IV, Section 6. Agreements, Contracts, Deeds, Checks, etc.

Currently states: All agreements, contracts, deeds, leases, checks and other instruments of the Association may be executed by any officer or by such other person or persons as may be designated by the Board of Directors.

Amendment #3. I, Darryl Morin, of S97 W13098 Champions Drive, Muskego, WI, move that the Champions Village Association amend the association by-laws to require the signature of the President and the Treasurer for any financial document including checks and contracts as well as any banking transaction including withdrawals, account transfers, investments, etc. If either is not available and the business is time critical, the Vice President or a member of the Board of Directors may sign in place of the President or Treasurer.

Article IV, Section 2. President.

Currently states: The President shall be the chief executive officer of the Association and shall preside at all meetings of the Members and of the Board of Directors. The President shall have all of the general powers and duties of the President of a stock corporation organized under the Wisconsin Business Corporation Law, including, but not limited to, the power to appoint Members to any committee which is established under these By-laws.

Article IV, Section 5. Treasurer. (see above)

Amendment #4. I, Darryl Morin, of S97 W13098 Champions Drive, Muskego, WI, move that the Champions Village Association amend the association by-laws to require the position of President and Treasurer to be held by different people in that the same person may not serve in both capacities concurrently.

Article II, Section 3. Managing Agent and Manager. (see above)

Article IV, Section 6. (see above)

#5. I, Darryl Morin, of S97 W13098 Champions Drive, Muskego, WI, move that the Champions Village Association amend the association by-laws to require that any purchase of products and/or services valued at over \$500 be put out to bid and that no less than three bids must be received in writing before a purchase decision can be made.

Proof of insurance must be provided with each bid submitted for services. The Board of Directors requiring a 2/3 majority vote will then make a decision.