

This instrument prepared by and returned to:  
Bill Lawson  
Newburg Village Reclamation Association  
P O Box 383  
Cherry Valley, IL. 61016

# **BYLAWS OF THE NEWBURG VILLAGE RECLAMATION ASSOCIATION**

Approved March 29, 2024

## ARTICLE I – Name and Location

The name of the Association is: Newburg Village Reclamation Association, an Illinois non-profit corporation (“Association”). Hereinafter referred to as the “Association”. The Association was created as the administrative entity to manage the sewer sinking fund agreement with Four Rivers Sanitation Authority. The principal address of the Association shall be P.O. Box 383, Cherry Valley, IL 61016.

## ARTICLE II – Membership

Section 1. The membership of the Association shall be comprised of representatives from the four contributing Associations that are party to the sewer sinking fund agreement with Four Rivers Sanitation Authority. The four Associations are: Newburg Village Homeowners Association, Rivers Edge Condominium Association, Stone Ridge Lane Homeowners Association and Gateway Condominium Association.

## ARTICLE III – Board of Directors

Section 1. Each of the four contributing Associations will appoint or elect representatives to serve on the Newburg Village Reclamation Association (NVRA) Board of Directors. Newburg Village Homeowners Association & Rivers Edge Condominium Association will both have two (2) representatives, and Stone Ridge Lane Homeowners Association & Gateway Condominium Association will have one (1) representative each – for a total of six (6) members on the Board of Directors. Each of the members of the NVRA Board of Directors will have one (1) vote.

Section 2. Qualifications. Each Director of the Board shall be a resident Property Owner of one of the four contributing Homeowner Associations. Each Director of the Board must meet the requirements of a Fidelity Bond policy.

Section 3. Term of Office and Tenure. At each of the contributing Homeowner Association’s Annual Meetings, NVRA Board of Directors shall be appointed or elected. Each Director shall serve a two (2) year term and shall hold office until a successor is elected or appointed from the individual Homeowner Association. Said two-year terms shall be staggered. Newburg Village Homeowners Association and Rivers Edge Condominium Association will alternate the appointment of one of their two NVRA Board members each year. Stone Ridge Homeowners Association and Gateway Condominium Association will appoint their NVRA Board member every other year. Officers and Directors of the Board may succeed themselves in office.

Section 4. Vacancies. Vacancies in the Board of Directors shall be filled by the contributing Homeowners Association who have the vacancy. The remaining members of the Board of Directors shall have the authority to fill the vacancy until the Homeowners Association fills the position.

Section 5. Quorum. A majority of the total number of Directors on the Board shall constitute a quorum.

Section 6. Compensation. Board of Director members shall receive no compensation for their services.

Section 7. Meetings. The Board shall meet at least annually. The Board shall act by majority vote of those present at its meetings provided, however, the Board shall only conduct business when a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt; provided, that all meetings of the Board shall be open to all homeowners of the contributing Associations except for meetings:

- a. To discuss litigation when an action against or on behalf of the Association has been filed and is pending in court or administrative tribunal or when the Board finds that such an action is probable or eminent; or
- b. To consider information regarding appointment or dismissal of a Board member; or
- c. To discuss violations of rules and regulations of the Association or member's unpaid share of Common Expenses.

Section 8. Officers. The Board of Directors shall elect from its members a President who shall preside over its meetings of the voting members, and who shall be the chief executive officer of the Board; a Vice-President who shall act in the event of the inability of the President and to perform such duties as delegated by the president; a Secretary who shall keep minutes of all meetings of the Board and who shall in general, perform all the duties incident to the office of Secretary; and a Treasurer to keep the financial records and books of account; and such additional officers as the Board shall see fit to elect. In addition, the President and Secretary are the officers authorized to execute such amendments to the Bylaws which are authorized herein.

Section 9. Signatures. All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by the Board. In the absence of such determination by the Board, such documents shall be signed by the President and countersigned by the Secretary.

Section 10. Duties and Responsibilities. The primary purpose of the Board is to establish and maintain a sinking fund to enable the Association to carry out its duties to the Agreement with Four Rivers Sanitation Authority for the maintenance, repair and replacement of the disposal system owned by NVRA. The sinking fund shall be maintained and funded in an amount from time to time determined to be necessary for the purposes set forth herein. The establishment of the sewer sinking fund shall be irrevocable and not subject to abolition by any of the four contributing associations:

- a. to formulate policies for the administration, management, and operation of the Association's sewer sinking fund;
- b. to enter into an agreement for the services of a financial management firm who shall manage the investment of the sewer sinking funds for the Association with such authority as the Board may approve;
- c. to evaluate the performance of the financial management firm on a yearly basis, a vote of the Board of Directors shall determine the continuation of the agreement;
- d. to exercise any reasonable powers over the disposal system as defined herein. No part of the disposal system shall be used for any extension beyond the limits of the subject property as it is now configured.

Section 11. Meeting Notices. Notices of meetings of the Board of Directors shall be emailed to the four contributing Associations at such address as designated by the representative of each member association at least forty-eight (48) hours prior thereto, unless written waiver of such notice is signed by the person or persons entitled to such notice before the meeting convened. No other notice need be served to members of the Board. Notice of any meeting of the Board concerning the adoption of the proposed annual budget or any increase or establishment of an assessment shall be made in the same manner as provided in Article III, Section 7 for membership meetings.

#### ARTICLE IV – Assessments

Section 1. Each year the Board shall assess a sufficient amount to maintain the sewer sinking fund in accordance with its agreement with Four Rivers Sanitation Authority. If it is determined that an increase in the sewer sinking fund is necessary, the board will vote to adjust the annual assessment amount and give thirty (30) day notice to the contributing Associations.

Section 2. In addition to the sewer fund assessment, the Board shall estimate the total amount necessary to pay the cost of insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements. At least thirty (30) days prior to the meeting of the Board at which it proposes to adopt said budget the Board shall give notice, in the manner provided in Article III, Section 7 of these Bylaws.

Section 3. On or before March 1, 2025, and the 1<sup>st</sup> of each and every March thereafter, each of the four contributing Associations shall be obligated to pay to the NVRA Board the annual assessment made pursuant to this paragraph. Each of the contributing Associations shall assess and collect from each of their homeowners and make one (1) comprehensive payment to the NVRA Board. On or before the date of the annual meetings of the four contributing Associations, the NVRA Board shall supply each Association with an itemized accounting of the expenses for the preceding calendar year actually incurred and paid, along with an account of the performance of the sewer sinking fund investments.

Section 4. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures, specifying and itemizing the expenses incurred. Such records and vouchers authorizing the payments shall be available for inspection by any of the contributing Associations at such reasonable time or times during normal business hours. All checks written on the NVRA checking account will require the signature of both the President and the Treasurer.

Section 5. If a contributing Association is in default in the annual payment of the aforesaid assessment for thirty (30) days, the Board of Directors may bring suit for and on behalf of themselves and as representatives Newburg Village Reclamation Association.

#### ARTICLE V - Amendments

Except as otherwise provided by these Bylaws, the Bylaws may be amended or modified by approval of two thirds (66 1/3%) of the voting members. Such amendments shall become effective when recorded in the Office of the Recorder of Deeds of Boone County, Illinois.