

Prairie Lake Estates Homeowners Cooperative

A Resident Owned and Operated Community

Thank you for interest in our community. We hope you consider joining us as resident owners. Purchasing and living in a home that is located in a resident-owned community such as ours carries with it benefits as well as responsibilities. It is a special type of community that requires more than simply paying your rent on time; it requires involvement on the part of all members.

The Cooperative

- ⇒ Is organized as a non-profit corporation for the mutual benefit of members and to keep the community affordable long-term for low- and moderate-income people.
- ⇒ Is governed by a volunteer Board of Directors, who must comply with all applicable state laws pertaining to Fair Housing, Corporations, Cooperatives and Manufactured Housing Parks.
- ⇒ Owns the land and is responsible for debt on land, real estate taxes, co-op liability insurance, roads, water and waste-water systems, major repairs and upkeep.
- ⇒ Leases lots to members on a long-term basis and receives monthly carrying charges, in the form of 'lot rent'.

The Members

- ⇒ Participate in the overall management of the corporation and the community by donating their time and talent to various volunteer efforts in the community. Each cooperative decides to what extent the members rely on paid services, such as a paid bookkeeper and snow-plowing services, to help manage the day-to-day operations of the community.
- ⇒ Own their own homes. New people moving in must become members. Membership is voluntary at time of conversion from investor-owned to resident- owned, but nonmembers generally pay higher rent than members.
- ⇒ Hold a membership interest in the cooperative, consisting of an ownership share in the corporation.
- ⇒ Enter into an Occupancy Agreement with the corporation, which binds members to the co-ops bylaws and community rules.
- ⇒ Have a voice on 'big-picture' matters affecting the cooperative, on the one-vote-per household basis.
- ⇒ Exercise control at membership meetings by making major policy decisions, approving the annual budget and financial statements, electing Board Members, and amending the bylaws and Community Rules, as needed.
- ⇒ Exercise control over the management of the co-op by serving on committees and the Board of Directors.
- ⇒ Can be expelled from membership, and/or evicted for significant infractions of community rules, for obstructing co-op function, or for non-payment of carrying charges (lot rent) or fees, etc.
- ⇒ Have a right to sell their homes in place to another owner-occupant who may also enjoy the rights of membership.

About the Community

- ⇒ This is a people-oriented community; we help each other
- ⇒ Good roads, water and sewer
- ⇒ Conveniently located for natural beauty, employment, and shopping
- ⇒ Clean and well maintained
- ⇒ Strong sense of community
- ⇒ Members (you) create and live by the Community Rules. Please read them before you join.

About Cooperative Living

- ⇒ You will be an owner and a tenant. You will own one share in the cooperative, which collectively owns the entire community.
- ⇒ Members (you) vote on the annual cooperative budget.
- ⇒ Members all participate from time to time as volunteers in running the cooperative and the community, in order to keep costs down.
- ⇒ The cooperative is governed by the co-op's Bylaws. Please read them before you join.
- ⇒ Ask questions, if you have them.

About the Application Process

- ⇒ Complete the Application.
- ⇒ Return the fully completed application to us with all of the requested documentation, including a non-refundable Application Fee of \$50.00 for each adult household member. This fee is required for each adult household member, age 18 or older.
- ⇒ Please note that incomplete applications, or those that are not accompanied by all of the requested supporting documentation, will be returned to the Applicant, along with a Notice of Adverse Action.
- ⇒ Attend an interview with the Membership Committee, if requested.
- ⇒ Await approval by the cooperative's Board of Directors.
- ⇒ Complete applications will be processed within 14 calendar days, pending criminal background reports. Applicants are notified of their acceptance or denial in writing.

After you are approved, before you may move in

- ⇒ Pay your \$100.00 Membership Fee. This one-time fee is fully refundable when you move out of the Cooperative, less any outstanding fees owed to the cooperative.
- ⇒ Execute the Occupancy Agreement signed by all title holders and their spouses or partners in civil union, with all other household members listed.
- ⇒ Pay your first monthly lot rent, \$600.00.

After you move in

- ⇒ Learn how the cooperative works; attend a board meeting.
- ⇒ Sign up to participate on a committee.
- ⇒ Get to know your neighbors- you are now part of the community!

If you have questions, please call the office at 262-764-2242.



**Application for Membership in
Prairie Lake Estates Homeowners Cooperative**

All information must be filled out completely. Incomplete Applications will be returned to the Applicant. If a question does not apply, place "n/a" in the space provided. Please print all information legibly.

Applying for: _____ (Lot number)

Current owner: _____

Applicant: _____ SS #: _____

Co-applicant: _____ SS #: _____ (if more than two applicants, please ask for an additional application)

Current address: _____ (street)

_____ (city, state, zip)

Home phone: _____ Work phone: _____

Email address: _____

Length of time at this address: _____ years

Current landlord name: _____ Phone: _____

If less than three (3) years at current address, list previous addresses:

Previous Address 1 (street, city, state, zip):

Landlord: _____ phone: _____

Previous Address 2 (street, city, state, zip):

Landlord: _____ phone: _____

Applicant's Employer: _____ Phone: _____

Address: _____

Co-applicant employer: _____ Phone: _____

Address: _____

Vehicle make/model: _____ Year: _____ Color: _____

Vehicle make/model: _____ Year: _____ Color: _____

of persons who plan to occupy home _____

Please list three personal references who can speak to your likelihood to pay your rent in a timely manner and obey the Community Rules and be a good cooperater. Reference many not include relatives.

1. Name: _____ phone: _____

Relationship: _____

2. Name: _____ phone: _____

Relationship: _____

3. Name: _____ phone: _____

Relationship: _____

Please read the following information before signing this application:

To join Prairie Lake Estates Homeowners Cooperative, I/we are aware that a Membership Fee of \$100.00 must be paid before I/we receive community approval. I/we understand that I/we may not move in until approval is granted. I/we understand that the home must be lived in by the family/household purchasing and cannot be rented out. I/we understand that this application in no way guarantees my/our acceptance into the Cooperative/Community. I/we authorize the Cooperative to obtain information from current/former employers, friends and current/previous landlords. I/we hold harmless the Cooperative and its employees and/or tenants, from any action arising from these inquiries.

The cooperative does not discriminate based on age, sex, race, creed, color, marital status, familial status, physical or mental disability or national origin or on account of that person's sexual orientation in the approval of its members.

Applicant signature: _____ Date: _____

Co-applicant signature: _____ Date: _____

NOTE: Applications that are incomplete, illegible and/or are not accompanied by the proper documentation will be returned to the applicant(s).

A Summary of Your Rights Under the Fair Credit Reporting Act

The federal Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. There are many types of consumer reporting agencies, including credit bureaus and specialty agencies (such as agencies that sell information about check writing histories, medical records, and rental history records). Here is a summary of your major rights under the FCRA. **For more information, including information about additional rights, go to www.ftc.gov/credit or write to: Consumer Response Center, Room 130-A, Federal Trade Commission, 600 Pennsylvania Ave. N.W., Washington, D.C. 20580.**

You must be told if information in your file has been used against you. Anyone who uses a credit report or another type of consumer report to deny your application for credit, insurance, or employment – or to take another adverse action against you – must tell you, and must give you the name, address, and phone number of the agency that provided the information.

You have the right to know what is in your file. You may request and obtain all the information about you in the files of a consumer reporting agency (your “file disclosure”). You will be required to provide proper identification, which may include your Social Security number. In many cases, the disclosure will be free. You are entitled to a free file disclosure if:

- a person has taken adverse action against you because of information in your credit report;
- you are the victim of identify theft and place a fraud alert in your file;
- your file contains inaccurate information as a result of fraud;
- you are on public assistance;
- you are unemployed but expect to apply for employment within 60 days.

In addition, by September 2005 all consumers will be entitled to one free disclosure every 12 months upon request from each nationwide credit bureau and from nationwide specialty consumer reporting agencies. See www.ftc.gov/credit for additional information.

You have the right to ask for a credit score. Credit scores are numerical summaries of your credit-worthiness based on information from credit bureaus. You may request a credit score from consumer reporting agencies that create scores or distribute scores used in residential real property loans, but you will have to pay for it. In some mortgage transactions, you will receive credit score information for free from the mortgage lender.

You have the right to dispute incomplete or inaccurate information. If you identify information in your file that is incomplete or inaccurate, and report it to the consumer reporting agency, the agency must investigate unless your dispute is frivolous. See www.ftc.gov/credit for an explanation of dispute procedures.

Consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information. Inaccurate, incomplete or unverifiable information must be removed or corrected, usually within 30 days. However, a consumer reporting agency may continue to report information it has verified as accurate.

Consumer reporting agencies may not report outdated negative information. In most cases, a consumer reporting agency may not report negative information that is more than seven years old, or bankruptcies that are more than 10 years old.

Access to your file is limited. A consumer reporting agency may provide information about you only to people with a valid need -- usually to consider an application with a creditor, insurer, employer, landlord, or other business. The FCRA specifies those with a valid need for access.

You must give your consent for reports to be provided to employers. A consumer reporting agency may not give out information about you to your employer, or a potential employer, without your written consent given to the employer. Written consent generally is not required in the trucking industry. For more information, go to www.ftc.gov/credit.

You may limit "prescreened" offers of credit and insurance you get based on information in your credit report. Unsolicited "prescreened" offers for credit and insurance must include a toll-free phone number you can call if you choose to remove your name and address from the lists these offers are based on. You may opt-out with the nationwide credit bureaus at 1-888-5-OPTOUT (1-888-567-8688).

You may seek damages from violators. If a consumer reporting agency, or, in some cases, a user of consumer reports or a furnisher of information to a consumer reporting agency violates the FCRA, you may be able to sue in state or federal court.

Identity theft victims and active-duty military personnel have additional rights. For more information, visit www.ftc.gov/credit.

States may enforce the FCRA, and many states have their own consumer reporting laws. In some cases, you may have more rights under state law. For more information, contact your state or local consumer protection agency or your state Attorney General. Federal enforcers are:

TYPE OF BUSINESS:	CONTACT:
Consumer reporting agencies, creditors and others not listed below	Federal Trade Commission: Consumer Response Center- FCRA Washington, DC 20580 1-877-382-4357 Federal Trade Commission: Consumer Response Center- FCRA Washington, DC 20580 1-877-382-4357
National banks, federal branches/agencies of foreign banks (word "National" or initials "N.A." appear in or after bank's name)	Office of the Comptroller of the Currency Compliance Management, Mail Stop 6-6 Washington, DC 20219 800-613-6743
Federal Reserve System member banks (except national banks, and federal branches/agencies of foreign banks)	Federal Reserve Board Division of Consumer & Community Affairs Washington, DC 20551 202-452-3693
Savings associations and federally chartered savings banks (word "Federal" or initials "F.S.B." appear in federal institution's name)	Office of Thrift Supervision Consumer Complaints Washington, DC 20552 800-842-6929
Federal credit unions (words "Federal Credit Union" appear in institution's name)	National Credit Union Administration 1775 Duke Street Alexandria, VA 22314 703-519-4600
State-chartered banks that are not members of the Federal Reserve System	Federal Deposit Insurance Corporation Consumer Response Center, 2345 Grand Avenue, Suite 100 Kansas City, Missouri 64108-2638 1-877-275-3342
Air, surface, or rail common carriers regulated by former Civil Aeronautics Board or Interstate Commerce Commission	Department of Transportation , Office of Financial Management Washington, DC 20590 202-366-1306
Activities subject to the Packers and Stockyards Act, 1921 Department of Agriculture	Office of Deputy Administrator - GIPSA Washington, DC 20250 202-720-7051

Para informacion en espanol, visite www.ftc.gov/credit o escribe a la FTC Consumer Response Center, Room 130-A 600 Pennsylvania Ave. N.W., Washington, D.C. 20580.

CREDIT REPORT AUTHORIZATION
Release of Information

I _____, hereby authorize an investigation of my credit report, tenant history and Criminal background information.

PLEHC Lot # _____

Applicant's Name: _____

Home Phone: _____ Cell Phone: _____

Address: _____

City/State/Zip: _____

Social Security Name: _____ Date of Birth _____ DL/ID #: _____ Sate _____

Name (please print)

Signature

Date

APPLICANT: PLEASE DO NOT WRITE BELOW (FOR OFFICE USE ONLY)

Amount Received \$ _____ Received by _____ Date _____

OFFICE NOTES:

WARNING/CONFIDENTIAL

This message is intended for the use of the individual or entity to which it is addressed and may contain information that is privileged, confidential and exempt from disclosure under applicable law.

BACKGROUND & CREDIT CHECK DISCLOSURE AND AUTHORIZATION FORM

DISCLOSURE

This form, which you should read carefully, has been provided to you because Prairie Lake Estates Homeowners Cooperative (the "Cooperative") may request consumer and criminal reports on you from a reporting agency. The Cooperative will use any such report(s) solely for community residence and membership application purposes. Information that may be obtained includes social security number verification, criminal records, public court records, verification of employment, and credit records and/or reports. The information contained in these reports may be obtained by a 3rd party contractor from private and/or public record sources.

With this Disclosure and Authorization form you are also being provided a copy of a "Summary of Your Rights under the Fair Credit Reporting Act" as issued by the Federal Trade Commission.

AUTHORIZATION

By signing your name below, you:

Indicate you have carefully read and understand this Disclosure and Authorization form

Consent to the release of Credit and Criminal reports to the Cooperative in conjunction with your community application

Understand that if the Cooperative approves your application, your consent will apply throughout your occupancy unless you revoke or cancel your consent in writing by sending a signed letter or statement to the cooperative.

Authorize the disclosure of information concerning your employment, criminal history, credit history and personal references.

This Disclosure and Authorization form, in original, faxed, photocopied or electronic form, will be valid for any reports that may be requested by the Cooperative.

PRINTED NAME: _____ D.O.B _____ S.S.# _____

SIGNATURE: _____ DATE: _____

PRINTED NAME: _____ D.O.B. _____ S.S.# _____

SIGNATURE: _____ DATE: _____

PRINTED NAME: _____ D.O.B. _____ S.S.# _____

SIGNATURE: _____ DATE: _____

Prairie Lake Estates Homeowner's Cooperative, Inc.

Volunteer Interest Sheet

We believe that every member of the co-op has unique talents that can be shared with the community. As, such, we want to know a little bit about your interests, as well as areas in which you may have some expertise. Please check all interests that you feel comfortable doing (or willing to learn):

Table with 2 columns and 8 rows listing volunteer interests such as Painting, Gardening, Organizing Events, etc.

Other: _____

I am interested in learning more about the following roles on the co-op's Board of Directors:

Table with 2 columns and 3 rows listing board roles: President, Treasurer, Operations Manager/Director, Vice-President, Secretary, Director at Large.

There are many ways for members to have a voice in the community. One great way to get to know your neighbors, as well as to have a say in how things are run, is to join a committee. Please check all areas of which you have knowledge or interest in:

Table with 1 column and 4 rows listing committee areas: Operations & Finance Committee, Membership & Communications, Community Rules & Regulations, Special committees, as needed.

Thank-you for completing this for; a member of the community will be contacting you shortly about your volunteer interests.

Name (s) _____ Lot # _____

Phone: _____ Best time to call: _____

Email Address: _____

Contact Notes:

BYLAWS OF
PRAIRIE LAKE ESTATES HOMEOWNERS COOPERATIVE
(A Wisconsin Statutes Chapter 193 Cooperative)
REVISED 2021

ARTICLE I:
NAME and LOCATION

- 1.1 **Name:** The name of this Cooperative shall be Prairie Lake Estates Homeowners Cooperative, incorporated on November 13, 2012 in Wisconsin.
- 1.2 **Location:** The location of the Cooperative is 8200 75th Street, Lot #73, Kenosha, WI, 53142 Wisconsin at the real property legally described as parcel #03-122-04-376-033.

ARTICLE II:
PURPOSE and POWERS

- 2.1 **Purpose:** The purpose of the Cooperative is to own and operate a manufactured housing community (commonly known as a “park”).

The broad purpose is to gain control of the rental costs, preserve the Cooperative for current residents, and maintain its long-term affordability for low to moderate income individuals and families. The Cooperative will conduct its business in a manner designed to preserve the affordability of the sites within the Cooperative for low to moderate income homeowners. The Cooperative will furnish its Members with affordable rental and other membership support services, and engage in any activity within the purposes for which Cooperative may be organized under Wisconsin law. All such activities shall be deemed within purposes, subject to express limitations as any imposed under these Bylaws. This Cooperative shall be operated without profit to itself and shall be operated for the mutual benefit of its members. Any distribution of profits and losses shall be solely to Patron Members and no distributions of profits and losses shall be made to the Non-Patron Member.

- 2.2 **Powers:** The Cooperative shall have the power to purchase, lease, or otherwise acquire land in Kenosha, Wisconsin. It shall have the power to manage such property and to do any and all things necessary or convenient for the fulfillment of the purpose of the Cooperative. This shall include the power to act as agent for Members and prospective Members of the Cooperative in the sale of Occupancy Agreements to future Cooperative Members and in handling all incidental transactions to that sale.

ARTICLE III
FISCAL YEAR

3.1 **Fiscal Year:** The fiscal year of the Cooperative shall be the twelve (12) month period starting the first day of January and ending the last day of December of each year.

ARTICLE IV
INTERPRETATIVE PROVISIONS

4.1 **Definitions:** In these Bylaws and other Cooperative Governing Documents:

Adult means an individual 18-years old or older.

Article of Organization means the Articles of Organization of the Cooperative that were filed on November 13th, 2012 or as amended.

Annual Meeting is a Regular Meeting of the Membership where financial documents are reviewed, the budget is approved, and Elections to the Board of Directors takes place. An annual meeting is required.

Board of Directors or Board means the Board of Directors of the Cooperative, and the terms "Director(s)" refer to a Member(s) of the Board.

Buyer means a person eligible to purchase who is aged eighteen (18) years or older at the time of application with a qualifying income (either for purposes of a grant and/or assurance of ability to pay monthly fees). This means a person who seeks to own or does own a Home directly or through his/her living trust or becomes the subsequent beneficiary of a trust, previously existing as a living trust, upon death if the Grantor, or upon devise or distribution from a deceased Member's estate, or any other event.

Bylaws means this Governing Document which addresses governance, policies, members' and Board members' rights and responsibilities.

Common Areas means all the land, appurtenances, easements, privileges, and alterations (such as driveways, landscaping, etc.) except the Sites and accompanying Private Dwellings and Improvements.

Community Rules means rules and regulations for the use and operation of each Private Site and the Common Areas. The Board may change the Rules pursuant to Bylaw provisions.

Cooperative means an association organized under Chapter 193 conducting business on a cooperative plan.

Good Standing A Member in good standing is a Member whose lot rent and Membership Fees are current or has signed an agreement satisfactory to the Board of Directors to bring these rents and fees current.

Governing Documents means all the documents setting forth rights and responsibilities for Members, including but not limited to, the Articles, Bylaws, Occupancy Agreement, Certificate of Membership, and Community Rules.

Household refers to the occupants of a manufactured home unit situated on a site within the property owned by the Cooperative.

Lease means an agreement between the Cooperative and a Renter for right of occupancy of a manufactured home unit situated on one of the sites in the property owned by the Cooperative for the duration of the terms of the lease.

Living Trust means any trust that is established by an individual under such terms as: (1) appoint him or herself as the trustee during his or her lifetime (and/or competency); (2) is revocable by him or her; and (3) designates him or herself as the beneficiary for his, her or their lifetime.

Low-Income Family/Individual means a family or individual whose total income does not exceed 80% of the median income in the county as determined by the U.S. Department of Housing and Urban Development and published in the Federal Register.

Majority Vote means a simple majority of the votes cast in-person or by proxy at a meeting or by absentee ballot where the quorum requirements for such meeting are satisfied.

Member means a person who is a Member of the Cooperative. This is distinct from a Non-Patron Member. All members, other than a Non-Patron Member, must be owners and occupants of dwellings at the property owned by the Cooperative. These members who own and occupy residential units at the Cooperative's property are referred to as either Patron Members, or simply as Members. The requirement of ownership or occupancy does not apply to a Non-Patron Member.

Membership Certificate means a document of ownership of a membership in the Cooperative. The Membership Certificate reflects the Member's Membership Interest.

Membership Interest means that portion of a Member's total Cooperative Interest in the Cooperative, which relates to the Common Areas including alterations.

Non-Patron Member means ROC USA, LLC®, its successors and assigns, as described in the Articles of Organization. The rights, qualifications and obligations of such specific type of membership are spelled out in detail in these Bylaws. Throughout these Bylaws, whenever Non-Patron Members are referenced, this is distinct from Patron members who live at the

Cooperative's property or own residences at the property. ROC USA, LLC[®], its successors and assigns, shall always be referred to as the Non-Patron Member.

Northcountry Cooperative Foundation (NCF) means the Minnesota 501(c)(3) non-profit corporation with a primary mission of sponsoring and supporting resident owned manufactured housing communities.

Notice shall be given either personally or by mail. Notice may be given by facsimile or by electronic mail if the recipient has consented to receive notice in this manner. If mailed, notice is given when it is deposited in the U.S. Mail, with paid postage, and addressed to a person at his/her address as it appears in the Cooperative's records.

Occupancy Agreement means an agreement between the Cooperative and a Member for exclusive occupancy of a manufactured home unit occupying one of the sites in the Cooperative.

Officer means an Officer of the Cooperative. Officers are also "Directors" and members of the Board of Directors.

Owner A person owns a Home if he or she owns the home directly or through his/her living trust or becomes the subsequent beneficiary of a trust, previously existing as a living trust, upon death of the Grantor, or upon devise or distribution from a deceased Member's estate, or any other event.

Patron Member means a Member as defined in this section.

Person means a natural person.

Regular Meeting is a consistently scheduled meeting of the Board or the Members.

Share means a share of the Cooperative.

Special Meeting is a meeting called to deal with specific business items.

Unexcused Absence shall be a Director's absence from a Board meeting that was not approved by a majority of the other members of the Board of Directors.

Upkeep means operation, regulation, care, maintenance, repair, repainting, remodeling, restoration, improvement, renovation, alteration, replacement and reconstruction.

4.2 **Severability:** Each provision of these Bylaws is severable from every other provision. The invalidity of any one, or more, provisions of these Bylaws shall not change the meaning of or otherwise affect any other provision.

Article V **MEMBERS**

5.1 Single Class of Members: There shall be one class of Patron Members and one Non-Patron Member.

5.2 Patron Members: A Patron Member is the household owning and occupying a manufactured home unit situated on one of the sites in the Cooperative and approved by the Cooperative's Board of Directors, provided that at least one Adult member of the household:

- (1) Owns and resides in a manufactured home and signs an Occupancy Agreement in the form approved by the Board of Directors.
- (2) Is/are in good standing with the Cooperative. A "Member in good standing" is a Member whose lot rent and Membership Fees are current or has signed an agreement satisfactory to the Board of Directors to bring these rents and fees current.
- (3) Is/are willing to participate cooperatively in the operation of the Cooperative including, but not limited to, attendance at annual member meetings, voluntary participation in the governance of the Cooperative and in the operation of the Community and compliance with the Community Rules and all other Governing Documents.

As described in Article 5.10 of these Bylaws, only one Membership Interest will be assigned to a home, and only one vote may be exercised under a Membership Interest.

The Cooperative is an equal opportunity corporation, which will be open to eligible Members without regard to sex, race, color, religion, sexual orientation, type or degree of disability, marital status, political beliefs, or any other protected class under State, Local and Federal Law. The Cooperative will comply with all applicable Fair Housing Laws.

5.3 Non-Patron Member: The Non-Patron Member shall be Roc USA, LLC®, its successors and assigns. ROC USA, LLC® is a charitable organization within the meaning of Section 501(c)(3) of the Internal Revenue Code. The mission of the ROC USA, LLC® is to provide affordable housing through the use of manufactured homes or other housing alternative in resident-owned cooperative communities. ROC USA, LLC® may assign its Non-Patron Membership to another 501(c)(3) entity whose mission and purpose is similar to the mission and purpose of ROC USA, LLC®. In the event that ROC USA, LLC® dissolves or otherwise ceases to continue its legal existence without designating successor Non-Patron Member, the Attorney General of the State of Wisconsin, in consultation with the University of Wisconsin Center for Cooperative, may appoint a successor Non-Patron Member whose mission and purpose is similar to the mission and purpose of ROC USA, LLC®. In the event the Attorney General of the State of Wisconsin fails to appoint a successor Non-Patron Member, the Cooperative shall file an application with the Supreme Court of the State of Wisconsin requesting that the Court appoint a Non-Patron Member whose mission and purpose is similar to the mission and purpose of ROC USA, LLC®.

Notwithstanding any provisions of the Articles of Incorporation, these Bylaws, any occupancy agreement, the Cooperative's Community Rules, or any other document related to the Cooperative, the Cooperative must obtain the prior written approval of the Non-Patron Member and at least eight-five percent (85%) of the members of the Cooperative in order to take any of the following actions:

- (1) Dissolution of the Cooperative;
- (2) The sale, assignment, or the transfer of all or any substantial portion of the assets of the Cooperative;
- (3) Any material change in the form of the occupancy agreement between the Cooperative and its Member;
- (4) Any modification or amendment of Articles 5, 12, 13, OR 15 of the Articles of Organization or of Section 5.3, 5.4, 8.5 and 15 of the Bylaws.

The Cooperative may not undertake any of the following actions without written approval from the Non-Patron Member:

- (1) Amend the Cooperative's Articles of Organization or Bylaws in any manner which would compromise, lessen, restrict, or impinge upon the privileges and authorities of the Non-Patron Member or the nature of the community assets forth, herein, including, but not limited to:
 - a. Increase the cost of Patron Membership other than uniformly to all similarly situated Patron Members.
 - b. Impose any fee, cost, tax, imposition, or charge of any sort upon the Non-Patron Member.
 - c. Increase the Membership fee to an amount in excess of \$1000.00.
 - d. Apply the earnings, surplus, or profit produced by the Cooperative other than for the benefit of all members equitably by application of retained earnings for capital improvements or the payment of reserves to or for the benefit of Patron Members.
 - e. Operate in a manner that is inconsistent with the Statement of Cooperative Identity adopted and published by the International Cooperative Alliance.
 - f. Sell, transfer, lease, or otherwise alienate all or a part of the legal or equitable title to the Cooperative's real property, except, however, the Cooperative (1) may lease each of its separate lots or parcels to a Patron Member solely for such Patron Member's residential use (2) may mortgage the Cooperative's real property provided the net proceeds of the financing are used in the furtherance of the corporate purpose and the operating and capital improvements, needs and plans of the Cooperative.
 - g. Change the purpose of the Cooperative from the purpose set forth in Article 2 of the Cooperative's Articles of Organization.
 - h. Change the form of the Cooperative from the non-stock form identified in Article 4 of the Cooperative's Articles of Organization.
 - i. Cause the Cooperative to file or consent to the filing of any bankruptcy, insolvency, or reorganization case or proceeding, seek or consent to the appointment of a receiver, liquidator, assignee, trustee, custodian, or other similar

official for the Cooperative of all or any portion of the Cooperative's properties, or make any assignment for the benefit of the creditors of the Cooperative.

- j. Engage in a merger, consolidation, or reorganization.
- k. Cease the operation of its business.
- l. Adopt a plan of dissolution or distribution.
- m. Remove the Preference for Lower-Income Lessee or Buyer as identified in Section 14.6 and 14.7 of the Bylaws.

5.4 Requirement of membership in the Cooperative: Buyers or owners of Homes seeking to reside in a home and lease a lot in the Community must become Members of the Cooperative.

Buyers and owners seeking Membership shall:

- (1) Apply for Membership on a form prescribed by the Membership Committee or Board of Directors;
- (2) Be approved for Membership by majority vote of the Board of Directors;
- (3) Pay the Membership Fee in full or be current on a Membership Fee payment plan approved by the Board of Directors;
- (4) Execute an Occupancy Agreement;
- (5) Have a contract to buy and intent to occupy a Home in the Community AND;
- (6) Agree to the purposes and policies of the Cooperative including the Community Rules and these Bylaws.

If an existing Member transfers title to a Home to his or her living trust, the trust will not be considered a new owner or buyer under this paragraph. Members transferring their Membership into a permissible living trust must provide the Cooperative with either a copy of the trust document or a letter from an attorney stating that the trust to which the title has transferred is a revocable, grantor trust wherein the Member(s) is/are the Trustee(s) during his/her/their lifetime, or competency, and with said Member(s) as the sole beneficiary during his/her/their lifetime.

5.5 Membership Fee: The Membership Fee shall be \$100.00. This is the par value. Membership fees have no book value. Membership fees accumulate no interest.

5.6 Use of Membership Fees and Good Standing: The Board of Directors reserves the right to use all or part of a Member's Membership Fee to pay any debt due to the Cooperative which is the Member's legal responsibility. The Member shall replenish a capital balance decreased in this instance to remain in good standing.

5.7 Certificate of Membership: A Certificate of Membership shall be issued to any Member, or to trustee of any Member's living trust, who has fully paid their Membership Fee. This entitles the holder or in the case of living trust, the grantor, to occupancy of his/her lot under the Occupancy Agreement, provided that the holder/grantor also abides by the Community Rules of the Cooperative.

A Membership Certificate shall contain:

- (1) Cooperative's name;
- (2) Incorporation statement that the Cooperative is organized under Wis. Stat. § 193;
- (3) Name of the person(s) to whom the certificate is issued;
- (4) Statement that the membership interests in the Cooperative are subject to the Articles and Bylaws of the Cooperative AND;
- (5) Restrictions on transfer, including approval of the Board, first rights of purchase by the Cooperative, and other restrictions on transfer, which may be stated by reference to the back of the certificate or to another document.

5.8 Restrictions on Transfer of Membership: A membership shall not be transferable except as approved and when approved by the Cooperative's Board of Directors. However, ownership of a certificate is transferable by will, testacy, or trust distribution by a permissible trust. Nevertheless, such transfer does not entitle the heir or assignee to occupancy in the Community or Membership rights in the Cooperative, unless that individual applies as would any potential new member and gets approved in the same manner as any other potential new member. A living trust may not hold a Membership Interest beyond the usual and customary time required for probate, should the title have passed by that means. A Membership Interest may not be transferred by will, intestacy, or trust distribution to a person who does not plan to own the home and reside in the Community unless a plan acceptable to the Cooperative Board of Directors is approved in which that person will promptly put the home on the market for sale and diligently take all reasonable efforts to find a buyer who intends to become a resident and member of the Cooperative.

5.9 Cooperative Right of First Purchase: In the event that a Member has given notice under Section 14.5 of these Bylaws, or a judgement of eviction has been entered against the Member, or the Cooperative has been given notice of the death of the Member, or the Member leaves without properly giving notice, the Board of Directors shall have the right to purchase the Membership Interest from a Member household by paying the Member's total payment toward their Membership Fee, without interest, less any debt owed by the Member to the Cooperative. The purchase shall be made within sixty (60) days of the removal or sale of the Home, or at such later date when the purchase can be made without jeopardizing the solvency of the Cooperative.

5.10 One Household, One Membership, One Vote: Only one Membership Interest will be assigned to a home and only one vote may be exercised under the Membership interest. Any Adult listed on the Occupancy Agreement is eligible to vote the Membership Interest of the household and each household shall ascertain its own method of casting its vote. If two or more household members attempt to vote the Membership Interest, both shall be disqualified.

5.11 Lot Rent Requirement: All Members and Non-Members must pay their lot rent. The Membership establishes the initial lot rent. Afterwards, it may be increased by a majority vote of the Cooperative Board of Directors or by a majority vote of the Membership, consistent with Article VII of these Bylaws. A sixty (60) day written notice of rent increase must be given to all Members and Non-Members.

5.12 Right of Occupancy: The member has a perpetual right to occupy his/her lot provided that he/she complies with the terms of the Occupancy Agreement (Including continued payment of the lot rent), the Bylaws of the Cooperative, and the Community Rules established by the Members. Compliance refers to the above documents in the most current form, which shall include amendments. If a Member is evicted from the Community or voluntarily moves out of the Community, that Member will lose his/her right to occupy his/her lot.

5.13 Loss of Membership: A Member who knowingly, intentionally, or repeatedly violates a provision of the Articles, Bylaws, or any governing document may be required to surrender the Membership. Loss of Membership also means that the Member loses Membership privileges, such as the perpetual right to occupy his/her lot. The reason for the expulsion shall be clearly stated, recorded, placed in the Cooperative Records and a copy given to the Member.

A Member need not be expelled before being evicted. However, an eviction of a Member shall automatically terminate his/her Membership.

Written notice of the charges against each Member, and reasonable opportunity fifteen (15) days for a hearing before the Board of Directors, shall be provided before any such expulsion.

The Member shall have the right to appeal to the next Membership meeting and will be given a reasonable opportunity to be heard, either in person or by their attorney. Members may request a Special Meeting of the Membership within a reasonable time period and such request shall not be unreasonably denied. In the absence of a Board call for a Special Meeting, the Member may do so in accordance with these Bylaws.

The reason for the expulsion shall be clearly stated, recorded, placed in the permanent files, and a copy given to the Member.

The Member's certificate or subscription shall be repurchased at the amount of the Membership Fee, to be paid within sixty (60) days of the time of expulsion, less any debts owed and expenses incurred by the Cooperative on behalf of the Member, unless the Board of Directors reasonably determines that the Cooperative's financial security would be threatened by an immediate repurchase, in which case repurchase can be reasonably delayed.

5.14 Member Legal Representation: Any Member who wishes to be represented by legal counsel as the result of a Cooperative action must notify the Board of this fact ten (10) days in advance of the meeting. The Member(s) shall solely be responsible for the cost of his or her attorney. In no case should the Cooperative be responsible for the legal fees of the Member.

5.15 Re-application for Membership: Any expelled Member must re-apply if they wish to become a Member of the Cooperative again. The re-application requires Board review and Membership approval before re-issuance of Certificate or Membership.

5.16 Patronage Refunds: Amended November 20, 2019: The Board of Directors shall have a right to determine whether excess funds from lot fees collected in a fiscal year shall be returned to Members as a patronage refund or retained to fund reserves or for the needs of the following year's expenses. Any distribution of Cooperative expenses and patronage refunds shall be solely to Patron Members and no distributions of Cooperative expenses and patronage refunds shall be made to a Non-Patron Member. This decision shall be made with the benefit of the audit or financial review of the prior fiscal year. The Board (or Membership) is empowered to allocate any whatever portion of said excess funds to reserve accounts the Board determines to be in the best interest of the Cooperative and the Members.

The Cooperative may refund or credit Members within one (1) year of the end of its fiscal year; but only insofar as such refund or credit is consistent with state law or permissible under the terms and provisions of any loan documentation incidental to secured mortgage financing upon the Community, as applicable from time to time. Such patronage refunds are limited to a pro rata return of fees paid by Members in excess of the Cooperative's needs and are not from earned income from other sources.

Each Member is hereby put on notice that up to 80% of a member rebate, as determined each year by the Membership (or Board), may be allocated to each Member's retained rebate accounts rather than paid in cash or check to the Member, and the Member will never the less report the full amount of the rebate allocated and the amount paid as income. Each Member agrees to this procedure and reporting obligation as part of choosing to become a Member.

ARTICLE VI

MEMBERSHIP MEETINGS

6.1 Schedule for Annual Meeting: The Annual Meeting of the Members shall be held during any month, August through November each year, either at the principal office or a place designated by the Board of Directors within ten miles of the Community. An Annual Meeting of Members is to be held at least once a year.

6.2 Requirements of Annual and Regular Meetings: Notice of the time and place of the Annual Meeting or other Regular Meetings and the agenda items or subject matter to come before it shall be given in writing to each Member at his/her address, and posted and maintained at a common area not less than ten (10) days prior to the meeting. The report of the examination of the prior year's finances and the proposed annual budget of the Cooperative shall be made available to each Member no later than ten (10) days before the Meeting for approval by the Membership at the Meeting.

6.3 Special Membership Meetings: Special Meetings of the Membership may be called by the Board of Directors or by petition of at least 20% of the Members. A Member petition may be

delivered to any Board Member. The Board shall set the date, place and time of the Special Meeting, to be held not less than seven (7) nor more than thirty (30) days after receipt of such demand.

6.4 Member Action Without a Meeting: Any business required or permitted to be taken at a Membership meeting may be taken without a meeting by means of a ballot clearly stating a Board-approved motion. To be passed, the motion must be approved by a majority of the entire Membership. A copy of the motion and vote must be kept on file with the Cooperative's Membership meeting minutes.

6.5 Official Guide to Parliamentary Procedure: In case of any issue not covered in these Bylaws, or adopted Board policies, the guidelines in the Parliamentary Procedure for Manufactured Housing Community Cooperative, as published by the Management Guide © 2003, 2007, ROC USA, LLC® or its equivalent. The Board may also use another code of meeting procedure, including The Standard Code of Parliamentary Procedure, Fourth Edition, by Alice Sturgis, 2001, or Robert's Rules of Order, (Newly Revised).

ARTICLE VII **MEMBER VOTING**

7.1 Quorum for Membership Meetings: A quorum at a meeting shall consist of 20% of the total current Membership, as present in-person, or as having voted on the relevant question by a substantially similar absentee ballot. The existence of a Quorum shall be established at the beginning of each meeting and shall remain valid until the meeting is adjourned. The attendance of a sufficient number of Members to meet a quorum shall be established by a registration of the members of the Cooperative present at the meeting. The registration shall be verified by the Secretary and reported in the minutes of the meeting.

If a Quorum has been achieved, any motion for consideration that is properly made before the meeting shall be approved by a majority vote of Members present, except for motions affecting the Bylaws and Community Rules.

7.2 Proxy Voting: Proxy voting is discouraged, as meetings should be scheduled when as many Members as possible can be present for the discussion and participation in the democratic process. If a Member is unable to attend for the reasons stated in 7.3, below, the use of an absentee ballot that lays out the issue or issues at hand and the argument on both sides is encouraged as an alternative to proxy voting. However, under Wis. Stat. § 193.565, a Member entitled to a vote at a meeting, if they will be absent from a meeting, may give a proxy to another Member entitling the other Member to vote on a specific issue on behalf of the absent Member. A proxy generally assigning voting right for an entire meeting is disallowed. Such proxy shall only remain in force for the meeting and issue noted in the written proxy notice signed by the absent Member. Such proxy authorization shall expire after the meeting noted in the proxy, and the Member with proxy authority shall not, thereafter, have any

voting rights for that Member unless the absent Member signs a new proxy for some subsequent meeting. No person may serve as a proxy for more than one absent Member at any given meeting. Under Wis. Stat. § 193.565 (7) (c), proxy votes are not valid in the election of Directors.

- 7.3 **Balloting:** A ballot provided on a form approved by the Board of Directors shall be used for the election of Directors. It shall clearly state the slate of nominees and be identifiable by either a lot number or other means.

The ballots shall be sealed and opened at the Membership Meeting.

The Board of Directors may allow for an absentee ballot for the following reasons: hospitalization, shift work, reasons of handicap or disability, out of town. Any request for an absentee ballot must cite one of the above reasons and be submitted in writing at least three (3) days before the meeting. An absentee ballot will only count if it is on a form approved by the Board, shows the Member's choices on various ballot questions and any arguments for and against each ballot question, and is signed by the Member, and then is sealed in an envelope bearing the Member's name and the words "BALLOT ENCLOSED" or similar words, and enclosed in another envelope addressed to the Cooperative. Such ballot will only be counted if the Board of Directors receives it by the beginning of the Meeting.

ARTICLE VIII

VOTING RIGHTS RETAINED BY MEMBERS

The following shall be construed as rights retained by the Members unless otherwise stated:

- 8.1 **Budget Approval:** The Board shall recommend for the approval by Members the annual budget with proposed future rents. If Members fail to approve a budget that meets all contractual obligations, the Board may approve such a budget.
- 8.2 **Spending Authority:** Any decisions that may commit expenditures of two thousand dollars (\$2000.00) or more of operating funds per fiscal year, that do not appear in the approved annual budget, shall be made by the Members at an Annual, Special, or Regular Meeting of the Members.

Capital Improvement and Replacement Reserve expenditures that exceed three thousand dollars (\$3000.00) per fiscal year require the approval of the Members except in cases of emergency repairs. The Board shall notify the Members of such an emergency action at the next regular or special meeting of the Members.

- 8.3 **Board Director and Officer Election or Removal:** Directors and their Officer positions shall be elected by the Members at a Meeting held for such purposes and not by Member Action Without a Meeting. Every Member entitled to vote shall have the right to vote for as many

persons as there are Directors to be elected. Directors shall be removed as outlined in Section 9.12 of these Bylaws. Officers may be removed per Section 11.9 of these Bylaws.

8.4 Adoption, Amendment, or Restatement of Key Documents: The Articles of Incorporation, Bylaws of the Cooperative, Community Rules, Board Code of Ethics, and Board Code of Conduct shall be adopted, amended, or restated by at least a majority vote of the entire Membership, unless these Articles of Incorporation or these Bylaws require a greater proportion. Notice of the proposed amendment shall be given in writing to all Members not fewer than ten (10) days prior to such meetings. After the ten (10) day notice, technical changes in wording or detail of the proposed amendment that do not alter the subject matter shall not require an additional notice.

8.5 Substantial Change to the Way the Cooperative Does Business: Subject to the approval of the Non-Patron Member, and 85% vote of the Membership is required for:

- (1) Dissolution of the Cooperative;
- (2) The sale, assignment, or other transfer of all or any substantial portion of the assets of the Cooperative;
- (3) Any material change in the form of occupancy agreement between the Cooperative and its Members;
- (4) Any modification or amendment of Articles 5, 12, 13, or 15 of the Articles of Organization or of sections 5.3, 5.4, 8.5, or 15 of the Bylaws.

ARTICLE IX **DIRECTORS**

9.1 Composition of the Board: The Board of Directors shall consist of seven Members in good standing with the Cooperative. In no instance shall more than one (1) Member of a household serve on the Board. The Board of Directors shall be elected by the Members at a Regular or Special Meeting of the Cooperative. All newly elected Directors will take office thirty (30) days after elections or at the next Board of Directors meeting, whichever is first.

9.2 Voting for Directors: At each election for Directors, every Member entitled to vote shall have the right to vote for as many persons as there are Directors to be elected.

9.3 Term of Directors: All Directors shall serve for a term of two years or until their successors are duly chosen, except that at the first election and subsequent elections as necessary, initial Board terms will be staggered to reflect two-year terms. No Director may serve for more than three consecutive two-year terms. Amended November 18, 2021: Addition: In the event that there are no other members running for open board of director's positions, a board member can remain on the board beyond their three consecutive two-year terms.

9.4 Board Education: The Board of Directors shall commit to annually attending trainings in Cooperative management as described in Wis. Stat. § 193.478.

9.5 Board Responsibilities: Amended November 20, 2019: The Board of Directors shall be responsible for the day-to-day management and control of the Cooperative's operations. This includes, but is not limited to: approving new memberships, amending the Cooperative's Community Rules or Bylaws and presenting proposed amendments of Rule or Bylaw for member vote, preparing and adopting an annual budget, collecting the Membership Fees, determining, assessing, levying and collection of fines for violations of Rules, accumulating and maintaining adequate reserves for park upkeep, designating volunteers or hiring workers to do maintenance and repair work, maintaining correct and complete accounting records, and enforcing the governing documents.

No Director may act independently of the Board except as authorized by a majority of the Board.

9.6 Board Code of Conduct and Code of Ethics: All Directors upon election or appointment to the Board shall be required to sign a Code of Conduct and Code of Ethics approved by the Members of the Cooperative.

9.7 Required Bonding: Each Officer, Director, employee, and agent handling funds or securities amounting to one thousand dollars (\$1000.00) or more in any one fiscal year shall be covered by adequate bond as determined by the Board.

9.8 Committees: The Board of Directors may, from time to time, set up committees and/or ad-hoc groups to work on specific responsibilities, with committee members serving at the pleasure of the Board of Directors. These committees will report to the Board of Directors and operate with only as much authority as granted by the Board. The committees shall follow the procedures outlined for board meetings under Article X of these Bylaws. The committees must include a Finance/Audit Committee to review the financial records and ensure a yearly audit or third-party financial review as needed to meet lender requirements.

9.9 Volunteer Board, Reimbursement for Reasonable Expenses: Directors shall serve without compensation, but shall be entitled to reasonable compensation for expenses paid while conducting legitimate Cooperative business. All requests for reimbursement must have received prior approval by the Board of Directors and must be accompanied by a receipt. Directors may receive compensation for their freely executed contracts approved by the Board or Membership, so long as the contact does not create a conflict of interest.

9.10 Conflicts of Interest: A Director or Officer of this Cooperative may have an interest in another organization without invalidating or in any way affecting a transaction between this Cooperative and said organization. In addition, a Director, or an organization in which a Director has an interest, may be a party to, or have interest in, any transaction of this Cooperative, as long as the interest is disclosed in the minutes of this Cooperative and that the affected Director is not part of any discussions related to the transaction or interest. A Director of this Cooperative, who is also a director or officer of another organization or who has an interest in the entities or transactions described in this Article, may be counted in

establishing a quorum at any meeting of the Board of Directors, but may not vote to authorize any such contract or transaction with said organization.

Further, if any member of the Board of Directors shall have an interest in any matter being considered by the Board of Directors, that is different in nature from the interest of any occupant of a Member household (e.g. entering into a contract with a relative or friend, or redecorating the Board Member's unit, but not other units) the Board Member shall disclose the conflict of interest fully to the other members of the Board of Directors and shall not be present for any discussion nor vote on any issue in which the Director has such a conflict of interest.

9.11 Director Termination: The term of any member of the Board of Directors, who is more than thirty (30) days delinquent in payment of his/her monthly charges or payments due under any Board-approved payment plan, who ceases to be a Member of the Cooperative, who has three (3) Unexcused Absences from board meetings between any two consecutive annual membership meetings, or who has an eviction judgement against him/her, shall be automatically terminated. Directors who are automatically terminated may seek re-election or appointment to the Board upon remedying the circumstances leading to their termination under this provision.

9.12 Director Removal: Any Director whose actions are determined to negatively affect the operation of the Cooperative, including actions not outlined in Articles 9.10 and 9.11 of these Bylaws, may be removed by a majority vote of the Members present at any regularly scheduled or special meeting of the Membership where a quorum is present, provided that a ten (10) day notice of the impending vote has been given to the Director who may be removed.

The notice of a vote to remove shall only be made after a majority vote of the Board of Directors or after the Board of Directors receives a written petition requesting the proposed removal, signed by at least 25% of the Membership. The resolution to remove shall clearly state that once a quorum is established, a majority vote of the Members present will be needed to remove the Director. The notice shall state the date, time, and place of the meeting where the vote will be taken.

Vacancies on the Board of Directors, which result from a removal vote of the Membership, shall be filled in accordance with Article 9.14 of these Bylaws.

This section does not restrict any Director's voluntary resignation from the Board of Directors of from office.

9.13 Voluntary Resignation: Any Director resigning from office shall give written notice to the President or Secretary. The Board must agree to accept the resignation and record this change in the leadership of the Cooperative at the next Board meeting or in a manner conforming to the requirements of Section 10.6 providing for Board Action Without a Meeting.

9.14 Filling Board Vacancies: Amended November 20, 2019: Vacancies that result from a removal, termination, or voluntary resignation must be filled by appointment of a Member volunteer by majority vote of the Board present at an executive session, to take place within thirty (30) days of the vacancy, or within thirty (30) days of a Member volunteering to fill said vacancy. Any Director so appointed by the Board shall serve until the next Regular or Special Meeting of the Members at which time the Members will vote to retain the interim director until the annual meeting. The term of any Director so appointed by the Board shall not be counted as consecutive term for the purposes of Article 9.3 of these Bylaws.

ARTICLE X

BOARD MEETINGS and VOTING

10.1 Quorum for Board Meetings: At any meeting of the Board of Directors, a simple majority of the number of Directors then in office shall constitute a quorum for the transaction of business. A majority of those present must vote in the affirmative to pass a motion, once a quorum has been established.

10.2 Regular Board Meetings: Regular meetings of the Directors shall be held monthly. Notice of the time and place, together with the agenda of the Board of Directors' meeting, shall be posted in a public place in the Community no fewer than three (3) days before the meeting. The Board shall have the sole discretion to establish the agenda for all regular meetings.

10.3 Special Board Meetings: Special meetings of the Directors may be held at the call of the President or any two Directors. Written notice stating the place, day, and hour of any special meeting shall be posted in a common area and communicated personally to each Board Member no fewer than three (3) days before the date of the meeting. In an emergency situation, a shorter notice may be given, provided that the agenda for that meeting is limited to dealing with the emergency at hand and that all actions taken are ratified at a subsequent, properly noticed, meeting.

10.4 Open Board Meetings, Executive Session: Regular and Special Meetings of the Board of Directors shall be open to the Membership, except when the Board moves to an Executive Session. Executive Sessions are used only for the purposes of protecting a person's reputation and confidentiality or to receive or discuss advice from the Cooperative's legal counsel. A decision may not be made in Executive Session. Minutes are not kept in Executive Session. Decisions must be made after a motion is made at a public meeting.

10.5 Electronic Communication: A meeting may be held electronically or over the phone. All participating Directors must be first given meeting notice as outlined in Article 10.2 or 10.3 of these Bylaws. All participating Directors must be able to either simultaneously hear each other during the meeting or immediately receive and send messages to all other participating Directors.

10.6 Board Action Without a Meeting: Any action required or permitted to be taken by the Board of Directors at a meeting may be taken without a meeting if the written motion is approved and signed by all of the Directors. A copy of the written motion with all signatures must be kept with the Board minutes and disclosed at the next Regular Board Meeting.

ARTICLE XI **OFFICERS**

11.1 Designated Officers of the Cooperative: All Officers are Directors of the Cooperative and must meet the requirements for being a Director under Section 9.1 of these Bylaws. The Officers of the Cooperative shall consist of a President, a Vice President, a Secretary, a Treasurer, an Operations Manager, and any other designated position as decided by the Board. The Board may appoint current Directors as Officers.

11.2 Signing Authority: At least two Officers, as specified in a current signatories' resolution, must sign checks and legal documents.

11.3 President: The President shall preside at all meetings of the Directors and Membership. He/she shall be responsible for general administration according to guidelines established by the Board and the Membership. The President shall perform such duties prescribed by the Board, or as necessary to accomplish the objectives of the Cooperative.

11.4 Vice President: The Vice President shall preside at all meetings in the President's absence and shall perform such duties delegated to him/her by either the Board or the President. He/she shall report on the activities of the President to the Board in the President's absence.

11.5 Secretary: The Secretary shall keep the records of the Cooperative and these Bylaws. Amendments to these Bylaws shall be typed, noted, dated, and maintained with these Bylaws, and copies distributed to the Membership. He/she shall keep a true record of the proceedings of all meetings of the Directors and Members. If the Secretary is absent from any such meetings, the chair may request that some other person act as a recording secretary to take the minutes. The Secretary shall also be responsible for posting meeting notices, typing correspondence, and maintaining and updating the Board, Membership, and resident lists. The signature of the Secretary, or acting secretary, on minutes and actions of the Board shall serve as evidence of their authenticity.

11.6 Treasurer: The Treasurer shall have charge of all the funds of the Cooperative and shall be responsible for all disbursements and collections. The Treasurer shall be responsible for maintaining all appropriate accounting and financial records of the Cooperative, including previous fiscal years, financial reports, bank statements and returned checks, invoices, and any other financial records. The Treasurer will be responsible for having the accounts prepared for examination. The Treasurer may delegate any tasks to any Member of the Finance/Audit Committee or a contracted bookkeeping service.

11.7 Operations Manager: The Operations Manager sits on the Maintenance Committee and is responsible for the effective upkeep of grounds and systems including, but not limited to, developing services, standards, emergency and general repair procedures, maintaining a list of qualified trades people, obtaining bids, maximizing volunteer contributions, and submitting a capital improvements plan and annual projected maintenance budgets.

11.8 Other Designations: Amended November 20, 2019: All Officers of the Cooperative shall, subject to these Bylaws and to any vote of the Directors, have such powers and duties as the Directors shall from time to time designate, in addition to the specific powers and duties set forth above. If there is a designated Rules and Regulations Director, their duties shall include having knowledge of all rules and regulations and be able to enforce all rules fairly and courteously by way of orally conveying of the rule being broken or violation notice that will include all pertinent information explaining rule infraction and recommendations to remedy such infraction. This must be done in a professional and non-threatening manner. Other duties will be meter reading and any other duties as so set by the entire board.

11.9 Removal: Any Officer may be removed by a majority vote of the other Board Members when it judges removal to be in the best interests of the Cooperative. Neither election nor appointment creates a contractual right to remain an Officer. Nothing in this article shall diminish the exclusive right of the Members to remove a Director per Section 9.12 of these Bylaws.

ARTICLE XII **RECORDS**

12.1 Permanent Records: Except as otherwise limited by this chapter, the Board shall have discretion to determine which records are appropriate for the purposes of the Cooperative, the length of time records are to be retained, and policies relating to the confidentiality, disclosure, inspection, and copying of the records of the Cooperative.

The Cooperative's permanent records shall be in written form or in another form capable of conversion into written form within a reasonable time. The Cooperative shall keep at its principal office a copy of each of the following:

- (1) Articles of Incorporation, Bylaws, and other governing documents;
- (2) An updated Membership list that includes the names and addresses of each Member;
- (3) An updated Board of Directors list that includes the name and business address of each Director;
- (4) Minutes of all Board meetings and all Members' meetings, records of all Board Actions Without a Meeting, and all Membership Actions Without a Meeting, and notices or waivers of notices of meetings of the Members and of the Board going back three (3) years;

- (5) All financial statements and accounting records prepared for periods ending during the last fiscal year;
- (6) All written communications to Members as a group going back three years;
- (7) Records relating to a Member's Loss of Membership;
- (8) Records related to a Hardship Rental.

12.2 Maintenance and Transfer: The Cooperative's records shall be kept by the current Directors and transferred to newly elected Directors.

12.3 Records Inspection:

- (1) A Member or his/her agent or attorney may examine the Cooperative's records if:
 - a. A request is made in writing at least one week in advance;
 - b. Notice describes with reasonable particularity the purpose and the records the Member desires to inspect;
 - c. Records are directly connected with the described purpose;
 - d. The Secretary believes the purpose is directly related to the business or affairs of the Cooperative and believes the purpose for the request is not contrary to the Cooperative's best interest.

If the Secretary believes the purpose is not directly related to the business or affairs of the Cooperative, or believes the purpose is contrary to the Cooperative's best interest, then the Secretary must forward the record request to the Cooperative Board for a final determination.

- (2) If the records to be inspected or copied are in active use or storage and, therefore, not available at the time otherwise provided for inspection or copying, the Cooperative shall notify the Member and shall set a date and hour within three (3) business days of the date otherwise set for the inspection or copying. See Wis. Stat. § 193.501(4) for detailed rights and procedures about Member's rights to inspect Cooperative records.

ARTICLE XIII **INDEMNITY**

13.1 Limited Liability: The Directors, Officers, Members, and Employees shall not be personally liable for the debts, liabilities or other obligations of the Cooperative and shall have limited liability as mandated for the Directors/Officers in Wis. Stat. § 193.455 and as allowed for Members in Wis. Stat. § 193.505.

13.2 Indemnity of Board Directors, Officers, Members, or Employees: A Director, Officer, Employee, Agent or Member of the Cooperative who is sued because he/she is a director, officer, member, employee, or agent of the Cooperative, shall be indemnified, pursuant to

Wis. Stat. § 193.471, for all reasonable expenses, including reasonable attorney fees, unless he or she incurred liability by breaching or failing to perform a duty he/she owed the Cooperative. These breaches or failures to perform are described in Wis. Stat. § 193.465.

Neither is a Director or Officer of the Cooperative liable to the Cooperative, its Members, stockholders, creditors, or any person asserting rights on their behalf for damages from his/her breach or failure to perform a duty he/she owed the Cooperative as a Director or Officer, unless the claimant proves a condition under Wis. Stat. § 193.465.

ARTICLE XIV

HOME SALES AND RENTALS

- 14.1 Home Ownership:** All homes within the Community must be owner-occupied with two exceptions. The first exception shall be that households who were renting within the Community at the time that the Cooperative purchased the Community shall be allowed to remain as renters. The second exception shall be new renters who have been approved according to the Hardship Policy described in Section 14.2. This is to unify the Members to make the Cooperative stronger. See Section 5.2, 5.5 and 5.6 of these Bylaws on the process to become a Member.
- 14.2 Hardship Rental or Leasing of Homes:** All new rentals must be approved by the Board of Directors according to the Hardship Policy. The Board of Directors shall not approve a rental or lease of an owner's home unless the owner submits (1) a written request alleging hardship and specifying the hardship condition(s) and (2) the Board of Directors determines that a hardship exists. If an approval is granted, the decision shall specify the hardship circumstance(s) and the condition(s) of approval. The vote of the Board of Directors shall be maintained in the official records of the Cooperative.
- 14.3 Non-Approved Leases:** Any purported Lease, which has not been approved by the Board of Directors by these methods, is null and void and completely unenforceable, and the Cooperative shall be permitted to seek the expulsion of the occupant as a Trespasser.
- 14.4 Advance Notice to Move or Demolish Home:** Any Member or Non-Member who plans to sell or move their Home out of the Community or demolish the Home on site shall give written notice thirty (30) days in advance to the Board of Directors. Failure to give notice can result in thirty (30) days additional lot rent.
- 14.5 Advance Notice to Sell Home:** Notice to the Board of Directors stating the intent to sell a Home in place shall contain the estimated date of sale, and the name, address, and phone number of the selling agent, if any. It is the responsibility of the seller to supply potential buyers with information regarding the requirement that all buyers become Members of the Cooperative. The seller shall supply the Cooperative with the names and telephone numbers of any buyers who have signed a Purchase and Sales Agreement. See the exception for certain trust transfers contained in Section 5.4, which applies here as well.

To the extent allowed by Wis. Stat. §704.05, if the resident owes the Cooperative money or is in breach of any other obligation to the Cooperative, the Board may place a lien on the resident's home for those amounts due to the Cooperative.

- 14.6 Preference for Lower-Income Buyer:** For thirty (30) days following the delivery of notice to the Board, if the Member receives more than one offer for the same price upon the same terms and conditions, and only one of the offers is from a family or individual that qualifies as low-income as defined in Section 4.1, the Member shall accept the offer from the qualifying low-income family or individual. The Board may authorize the sale to someone other than a low-income family or individual at the request of the selling Member in the case of a sale to a family member or where the delay in selling would pose an unreasonable hardship for the selling Member.
- 14.7 Preference for Lower-Income Lot Lessee:** For thirty (30) days after a lot becomes vacant, the Board of Directors shall seek to lease the lot to a lower-income household approved for Cooperative Membership. If the Board does not receive an offer to lease from a lower-income household reasonably capable of affording the Home and living in the Community within thirty (30) days, the Board of Directors may lease the lot to any suitable household. The Board will keep a waiting list for these purposes.

ARTICLE XV **Dissolution**

- 15.1 Approval:** Dissolution requires the approval vote of the Non-Patron Member and 85% of the Membership. The dissolution or distribution plan must be approved by the Non-Patron Member.
- 15.2 Distribution of Assets:** In the event of dissolution of the Cooperative, the assets, after payment of the Cooperative's debts and expenses, shall be distributed in the following manner:
- (1) The par value or book value, whichever is lower, of the Membership Certificates or Shares shall be returned to the Members. The amounts allocated in distribution of net savings shall be returned to those Members entitled to them in accordance with patronage.
 - (2) Any remaining assets shall be distributed to another resident owned manufactured housing community or an organization qualifying as exempt under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) as approved by the Non-Patron Member.

Certification of the Secretary

The foregoing is a true and accurate account of the _____ Bylaws, duly adopted by the members as of _____, attested by

_____, as Secretary

(Each page should show date of approval or when amended)

[Amended on ____ / ____ / ____]

International Cooperative Alliance Principles

1st Principle: Voluntary and Open Membership

Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

2nd Principle: Democratic Member Control

Cooperatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary cooperatives members have equal voting rights (one member, one vote) and cooperatives at other levels are also organized in a democratic manner.

3rd Principle: Member Economic Participation

Members contribute equitable to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Member usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

4th Principle: Autonomy and Independence

Cooperative are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

5th Principle: Education, Training and Information

Cooperatives provide education and training for their members, elected representatives, managers, and employee so they can contribute effectively to the development of their cooperatives. They inform the general public – particularly young people and opinion leaders- about the nature and benefits of cooperation.

6th Principle: Cooperation among Cooperatives

Cooperatives serve their members most effectively and strength the cooperative movement by working together through local, national, regional and international structures.

7th Principle: Concern for Community

Cooperatives work for the sustainable development of their communities through policies approved by their members.

These principles can be found on the International Cooperative Alliance website at: <http://ica.coop/en/what-co-op/co-operative-identity-values-principles>.