

BYLAWS  
OF  
ORONOKE WOODS CONDOMINIUM ASSOCIATION, INC.  
(PUBLIC OFFERING STATEMENT EXHIBIT B)

ARTICLE I

Introduction

These are the Bylaws of Oronoke Woods Condominium Association, Inc. Terms used throughout this document which have the first letter capitalized are defined in Article II of the Declaration.

ARTICLE II

Executive Board

Section 2.1 - Number and Qualification; Termination of Declarant Control.

- (a) The affairs of the Common Interest Community and the Association shall be governed by an Executive Board consisting of five (5) persons, the majority of whom, excepting the members of the Executive Board elected by the Declarant, shall be Unit Owners. If any Unit is owned by a partnership or corporation, any officer, partner or employee of that Unit Owner shall be eligible to serve as a board member. The members of the Executive Board shall be elected by the Unit Owners except for those appointed by the Declarant. At any meeting at which board members are to be elected, the Unit Owners may, by resolution, adopt specific procedures for conducting the elections, not inconsistent with these Bylaws or the Corporation Laws of the State of Connecticut.
- (b) The terms of at least one third (1/3) of the members of the Executive Board shall expire annually, as established in a resolution of the members setting terms.
- (c) Section 8.10 of the Declaration shall govern appointment of members of the Executive Board during the period of Declarant control.
- (d) The Executive Board shall elect the officers. The Executive Board members and officers shall take office upon election.
- (e) At any time after Unit Owners other than the Declarant are entitled to elect a member of the Executive Board, the Association shall call and give not less than ten (10) nor more than sixty (60) days' notice of a meeting of the Unit Owners for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

Section 2.2 - Powers and Duties. The Executive Board may act in all instances on behalf of the Association, except as provided in the Declaration, the Bylaws or the Act. The Executive Board shall have

the powers and duties necessary for the administration of the affairs of the Association and of the Common Interest Community which shall include, but not be limited to, the following:

- (a) Adopt and amend Bylaws and Rules and regulations subject to the limitations of the Declaration and below;
- (b) Adopt and amend budgets for revenues, expenditures and reserves and collect assessments for Common Expenses from Unit Owners;
- (c) Collect assessments for Common Expenses from Unit Owners;
- (d) Hire and discharge managing agents;
- (e) Hire and discharge employees and agents other than managing agents and independent contractors;
- (f) Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Unit Owners on matters affecting the Common Interest Community;
- (g) Make contracts and incur liabilities;
- (h) Regulate the use, maintenance, repair, replacement and modification of the Common Elements;
- (i) Cause additional improvements to be made as a part of the Common Elements;
- (j) Acquire, hold, encumber and convey in its own name any right, title or interest to real property or personal property, but Common Elements may be conveyed or subjected to a security interest only pursuant to Section 55 of the Act;
- (k) Grant easements; and leases, licenses and concessions for no more than one (1) year, through or over the Common Elements;
- (l) Impose and receive any payments, fees or charges for the use, rental or operation of the Common Elements, other than Limited Common Elements described in Subsections (2) and (4) of Section 22 of the Act, and for services provided to Unit Owners;
- (m) Impose charges or interest, or both, for late payment of assessments and, after Notice and Hearing, levy reasonable fines for violations of the Declaration, Bylaws, Rules and regulations of the Association;

- (n) Impose reasonable charges for the preparation and recordation of amendments to the Declaration, resale certificates required by Section 71 of the Act or statements of unpaid assessments;
- (o) Provide for the indemnification of its officers and Executive Board and maintain Directors' and officers' liability insurance;
- (p) Assign its right to future income, including the right to receive Common Expense assessments, subject to the limitations set forth in Article XX of the Declaration;
- (q) Exercise any other powers conferred by the Declaration or Bylaws;
- (r) Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association; and
- (s) Exercise any other powers necessary and proper for the governance and operation of the Association;
- (t) By resolution, establish committees, permanent and standing, to perform any functions above as specifically delegated in the resolution establishing the committee. Any committee must maintain and publish notice of its actions to Unit Owners and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Unit Owner within forty-five (45) days of publication of such notice, and such committee action must be ratified, modified or rejected by the Executive Board at its next regular meeting.

Section 2.3 - Standard of Care. In the performance of their duties, the officers and members of the Executive Board are required to exercise (1) if appointed by the Declarant, the care required of fiduciaries of the Unit Owners, and (2) if elected by the Unit Owners, ordinary and reasonable care.

Section 2.4 - Additional Limitations. The Executive Board shall be additionally limited pursuant to Article XXVI of the Declaration.

Section 2.5 - Manager. The Executive Board may employ for the Common Interest Community, a Manager at a compensation established by the Executive Board, to perform such duties and services as the Executive Board shall authorize. The Executive Board may delegate to the Manager all of the powers granted to the Executive Board by these Bylaws other than the powers set forth in subdivisions (a), (b), (c), (e), (h), (i), (j), (k), (l), (m), (n), (o), (p), (q), (r) and (s) of Section 2.2. Licenses, concessions and contracts may be executed by the Manager pursuant to specific resolutions of the Executive Board, and to fulfill the requirements of the budget.

Section 2.6 - Removal of Members of the Executive Board. The Unit Owners, by a two-thirds vote of all persons present and entitled to vote at any meeting of the Unit Owners at which a Quorum is present, may remove any member of the Executive Board with or without cause, other than a member appointed by the Declarant.

Section 2.7 - Vacancies. Vacancies in the Executive Board caused by any reason other than the removal of a member by a Vote of the Unit Owners, may be filled as follows: At a special meeting of the Executive Board held for that purpose at any time after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum, (a) as to vacancies of Executive Board members whom Unit Owners other than the Declarant elected, by a majority of the remaining such members, constituting Executive Board, (b) as to vacancies of members whom the Declarant has the right to appoint, by the Declarant. Each person so elected or appointed shall be a board member for the remainder of the term of the member so replaced.

Section 2.8 - Organization Meeting. The first meeting of the Executive Board following each annual meeting of the Unit Owners shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Unit Owners at the meeting at which such Executive Board shall have been elected. No notice shall be necessary to the newly elected board members in order to legally constitute such meeting, providing a majority of the members shall be present thereat.

Section 2.9 - Meetings. Meetings of the Executive Board may be called by the President or by a majority of the members of the Executive Board on at least three (3) business days' notice to each member. The notice shall be hand-delivered or mailed and shall state the time, place and purpose of the meeting.

Section 2.10 - Location of Meetings. All meetings of the Executive Board shall be held within the City of Waterbury, unless all members thereof consent in writing to another location.

Section 2.11 - Waiver of Notice. Any member may waive notice of any meeting in writing. Attendance by an Executive Board member at any meeting of the Executive Board shall constitute a waiver of notice. If all the members are present at any meeting, no notice shall be required and any business may be transacted at such meeting.

Section 2.12 - Quorum of Board Members. At all meetings of the Executive Board, a majority of the members shall constitute a quorum for the transaction of business, and the votes of a majority of the members present at a meeting at which a quorum is present shall constitute the decision of the meeting. If, at any meeting, there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any adjourned meeting at which a quorum is present any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 2.13 - Fidelity Bonds. To the extent reasonably available, the Executive Board shall obtain adequate fidelity bonds for all officers, employees and agents of the Association handling or responsible for Association funds. The premiums on the bonds are a Common Expense.

Section 2.14 - Compensation. No member of the Executive Board shall receive any compensation from the Association for acting as such, although members acting as officers or employees may be compensated for such duties.

Section 2.15 - Consent to Corporate Action. If all the members of the Executive Board or all members of a committee established for such purposes, as the case may be, severally or collectively consent in writing to any action taken or to be taken by the Association, and the number of the members of the Executive Board or committee constitutes a quorum for such action, such action shall be a valid corporate action as though it had been authorized at a meeting of the Executive Board or the committee, as the case may be. The Secretary shall file such consents with the minutes of the meetings of the Executive Board.

### ARTICLE III

#### Unit Owners

Section 3.1 - Annual Meeting. Annual meetings shall be held at such time as the Executive Board may designate. At such meeting, the board members shall be elected by ballot of the Unit Owners, in accordance with the provisions of Article II. The Unit Owners may transact such other business at such meetings as may properly come before them.

Section 3.2 - Budget Meeting. Meetings to consider the proposed budget shall be called in accordance with Section 19.4 of the Declaration. The budget may be considered at Annual or Special Meetings called for other purposes as well.

Section 3.3 - Place of Meetings. Meetings of the Unit Owners shall be held at such suitable place convenient to the Unit Owners as may be designated by the Executive Board or the President.

Section 3.4 - Special Meetings. Special meetings of the Association may be called by the President, a majority of the Executive Board, or by Unit Owners having twenty percent (20%) of the Votes in the Association.

Section 3.5 - Notice of Meetings. Except for budget meetings, for which notice shall be given in accordance with Section 19.4 of the Declaration, the secretary or other officer specified in the Bylaws shall cause notice to be hand-delivered or sent prepaid by United States mail to the mailing address of each Unit or to any other

mailing address designated in writing by the Unit Owner not less than ten (10) nor more than sixty (60) days in advance of any meeting. The notice of any meeting shall state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or Bylaws, any budget changes and any proposal to remove an officer or member of the Executive Board. No action shall be adopted at a meeting except as stated in the notice.

Section 3.6 - Adjournment of Meeting. At any meeting of Unit Owners, a majority of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to another time.

Section 3.7 - Order of Business. The order of business at all meetings of the Unit Owners shall be as follows:

- (a) Roll call (or check-in procedure);
- (b) Proof of notice of meeting;
- (c) Reading of minutes of preceding meeting;
- (d) Reports;
- (e) Establish number and term of memberships of the Executive Board (if required and noticed);
- (f) Election of inspectors of election (when required);
- (g) Election of members of the Executive Board (when required);
- (h) Ratification of Budget (if required);
- (i) Unfinished business;
- (j) New business.

Section 3.8 - Voting.

- (a) If only one of several owners of a Unit is present at a meeting of the Association, that owner is entitled to cast all the votes allocated to that Unit. If more than one of the owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the owners. There is majority agreement if any one of the owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the Unit.
- (b) Votes allocated to a Unit may be cast pursuant to a proxy duly executed by a Unit Owner. If a Unit is owned by more than one person, each owner of the Unit may vote or register protest to the casting of Votes by the other owners of the

Unit through a duly executed proxy. A Unit Owner may revoke a proxy given pursuant to this section only by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one (1) year after its date unless it specifies a shorter term.

- (c) The Vote of a corporation or business trust may be cast by any officer of such corporation or business trust in the absence of express notice of the designation of a specific person by the Executive Board or Bylaws of the owning corporation or business trust. The Vote of a partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific person by the owning partnership. The moderator of the meeting may require reasonable evidence that a person voting on behalf of a corporation, partnership or business trust owner is qualified so to vote.
- (d) No Votes allocated to a Unit owned by the Association may be cast.

Section 3.9 - Quorum. Except as otherwise provided in these Bylaws, the Unit Owners present in person or by proxy, at any meeting of Unit Owners shall constitute a quorum at all meetings of the Unit Owners.

Section 3.10 - Majority Vote. The Vote of a Majority of the Unit Owners present in person or by proxy at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where in the Declaration or these Bylaws or by law, a higher percentage Vote is required.

#### ARTICLE IV

##### Officers

Section 4.1 - Designation. The principal officers of the Association shall be the president, the vice president, the secretary and the treasurer, all of whom shall be elected by the Executive Board. The Executive Board may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The president and vice president, but no other officers, need be members of the Executive Board. Any two offices may be held by the same person, except the offices of president and vice president, and the offices of president and secretary. The office of vice president may be vacant.

Section 4.2 - Election of Officers. The officers of the Association shall be elected annually by the Executive Board at the organization meeting of each new Executive Board and shall hold office at the pleasure of the Executive Board.

Section 4.3 - Removal of Officers. Upon the affirmative Vote of a majority of the members of the Executive Board, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Executive Board, or at any special meeting of the Executive Board called for that purpose.

Section 4.4 - President. The president shall be the chief executive officer of the Association. He shall preside at all meetings of the Unit Owners and of the Executive Board. He shall have all of the general powers and duties which are incident to the office of president of a nonstock corporation or association under the laws of the State of Connecticut, including but not limited to the power to appoint committees from among the Unit Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association. He may fulfill the role of treasurer in the absence of the treasurer. The president may cause to be prepared and may execute amendments to the Declaration and the Bylaws on behalf of the Association, following authorization by the approval of the particular amendment as applicable.

Section 4.5 - Vice President. The vice president shall take the place of the president and perform his duties whenever the president is absent or unable to act. If neither the president nor the vice president is able to act, the Executive Board shall appoint some other member of the Executive Board to act in the place of the president, on an interim basis. The vice president shall also perform such other duties as may be imposed upon him by the Executive Board or by the president.

Section 4.6 - Secretary. The secretary shall keep the minutes of all meetings of the Unit Owners and the Executive Board; he shall have charge of such books and papers as the Executive Board may direct; and he shall, in general, perform all the duties incident to the office of secretary of a nonstock corporation or association under the laws of the State of Connecticut. The secretary may cause to be prepared and may execute amendments to the Declaration and the Bylaws on behalf of the Association, following authorization by the approval of the particular amendment as applicable.

Section 4.7 - Treasurer. The treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. He shall be responsible for the deposit of all monies and other valuable effects in such depositories as may from time to time be designated by the Executive Board, and he shall, in general, perform all the duties incident to the office of treasurer of a nonstock corporation or association under the laws of the State of Connecticut. He may endorse on behalf of the Association for collection only, checks, notes and other obligations, and shall deposit the same and all monies in the name of and to the credit of the Association in such banks as the Executive Board may designate. He may have custody of and shall have the power to endorse

for transfer on behalf of the Association, stock, securities or other investment instruments owned or controlled by the Association, or as fiduciary for others.

Section 4.8 - Agreements, Contracts, Deeds, Checks, etc.. Except as provided in Sections 4.4, 4.6, 4.7 and 4.10 of these Bylaws and Section 28.6 of the Declaration, all agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by an officer of the Association or by such other person or persons as may be designated by the Executive Board.

Section 4.9 - Compensation. The Executive Board shall provide for compensation, if any, of officers of the Association.

Section 4.10 - Resale Certificates and Statements of Unpaid Assessments. The treasurer, assistant treasurer, or a Manager employed by the Association, or, in their absence, any officer having access to the books and records of the Association, may prepare, certify, and execute resale certificates in accordance with Section 71 of the Act and statements of unpaid assessments in accordance with Section 59(h) of the Act.

The Association may charge a reasonable fee for preparing resale certificates and statements of unpaid assessments. The amount of this fee and the time of payment shall be established by resolution of the Executive Board. The Association may refuse to furnish resale certificates and statements of unpaid assessments until the fee is paid. Any unpaid fees may be assessed as a Common Expense against the Unit for which the certificate or statement is furnished.

## ARTICLE V

### Operation of the Property

Section 5.1 - Abatement and Enjoinment of Violation by Unit Owners. The violation of any of the Rules adopted by the Executive Board or the breach of any provision of the Instruments, shall give the Executive Board the right, subject to Notice and Hearing, except in case of an emergency, in addition to any other rights set forth in these Bylaws:

- (a) to enter the Unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition except for additions or alterations of a permanent nature that may exist therein contrary to the intent and meaning of the provisions hereof, and the Executive Board shall not thereby be deemed liable for any manner of trespass; or

- (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

Section 5.2 - Fine for Violation. By resolution, following Notice and Hearing, the Executive Board may levy a fine of up to \$25 per day for each day that a violation of the Instruments or Rules persists after such Notice and Hearing.

## ARTICLE VI

### Indemnification

The members of the Executive Board and officers of the Association shall have the liabilities, and be entitled to indemnification, as provided in Sections 33-455 and 33-454a of Chapter 600 of the Connecticut General Statutes (the provisions of which are hereby incorporated by reference and made a part hereof).

## ARTICLE VII

### Records

Section 7.1 - Records and Audits. The Association shall maintain accounting records, which shall include:

- (a) A record of all receipts and expenditures;
- (b) An account for each Unit which shall designate the name and address of each Unit Owner, the amount of each Common Expense assessment, the date on which the assessment comes due, the amounts paid on the account, and the balance due;
- (c) A record of the actual cost, irrespective of discounts and allowances, of the maintenance of the Common Elements;
- (d) An accurate account of the current balance in the reserve for replacement and for emergency repairs.
- (e) Annually the Association shall prepare a balance sheet showing the financial condition of the corporation as of a date not more than four (4) months prior thereto, and a statement of receipts and disbursements for twelve (12) months prior to that date. The balance sheet and statement shall be kept for at least ten (10) years from such date in the principal office of the association.
- (f) Tax returns for state and Federal income taxation.

- (g) Minutes of proceedings of incorporators, Unit Owners, Directors, committees of Directors and waivers of notice.

The financial records shall be maintained and audited in accordance with Article XVIII of the Declaration. The cost of the audit shall be a Common Expense unless otherwise provided in the Instruments.

Section 7.2 - Examination. All records maintained by the Association or by the Manager shall be available for examination and copying by any Unit Owner, by any mortgagee of a Unit, or by any of their duly authorized agents or attorneys, at the expense of the person examining the records, during normal business hours and after reasonable notice.

Section 7.3 - Statutory Records. The Association shall keep financial records sufficiently detailed to enable the Association to comply with Section 71 of the Act as follows:

- (a) An account for each Unit showing the amounts of monthly Common Expense assessments currently due and payable from each Unit Owner;
- (b) An account for each Unit Owner showing any other fees payable by each Unit Owner;
- (c) A record of any capital expenditures anticipated by the Association for the current and next succeeding fiscal year;
- (d) A record of the amount of any reserves for capital expenditures;
- (e) The current operating budget adopted pursuant to Section 58(a) of the Act and ratified pursuant to the procedures of Section 46(c);
- (f) A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant;
- (g) A record of insurance coverage provided for the benefit of Unit Owners.

Section 7.4 - Form Resale Certificate. The Executive Board shall adopt a form resale certificate to satisfy the requirement of Section 71 of the Act.

## ARTICLE VIII

### Miscellaneous

Section 8.1 - Notices. All notices to the Association or the Executive Board shall be delivered to the office of the Manager, or if

there is no Manager, to the office of the Association, or to such other address as the Executive Board may hereafter designate from time to time, by notice in writing to all Unit Owners and to all mortgagees of Units. Except as otherwise provided, all notices to any Unit Owner shall be sent to his address as it appears in the records of the Association. All notices to mortgagees of Units shall be sent, except where a different manner of notice is specified elsewhere in the Instruments, by registered or certified mail to their respective addresses, as designated by them from time to time, in writing, to the Executive Board. All notices shall be deemed to have been given when mailed, except notices of changes of address which shall be deemed to have been given when received.

Section 8.2 - Fiscal Year. The Executive Board shall establish the fiscal year of the Association.

Section 8.3 - Waiver. No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 8.4 - Office. The principal office of the Association shall be on the Property or at such other place as the Executive Board may from time to time designate.

#### ARTICLE IX

##### Amendments to Bylaws

The Bylaws may be amended only pursuant to the provisions of Article XVI of the Declaration.

Certified to be the Bylaws adopted by consent of the incorporator(s) of Oronoke Woods Condominium Association, Inc., dated August 1, 1985.

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Norman S. Drubner

Incorporator