

CC

A
L
A
S
K
A

2012-004082-0

Recording Dist: 301 - Anchorage

1/24/2012 2:15 PM Pages: 1 of 9



AMENDED AND RESTATED BYLAWS

OF

EASTSIDE VILLAGE CONDOMINIUM ASSOCIATION, INC.

Anchorage Recording District

AFTER RECORDING
RETURN TO:

Bonanza Realty, Inc.
2825 Rose Street # 202
Anchorage, AK 99508

**AMENDED AND RESTATED BYLAWS
OF
EASTSIDE VILLAGE CONDOMINIUM ASSOCIATION, INC.**

Preamble

This amendment affects property previously dedicated as Eastside Village Homes Condominium, by declaration recorded and amended as follows:

Item	Date of Recording	Book	Page
Declaration and Bylaws	January 30, 1975	234	212
First Declaration Amendment- Amend Bylaws Reducing Board	November 4, 1977	244	571

Bylaws were also recorded as an exhibit to the original declaration, although there was no requirement to similarly record amendments to the bylaws. The purpose of this document is to eliminate confusion regarding earlier bylaw amendments which were not recorded nor documented by restating the bylaws and mandating recordation of any future amendments, to facilitate operation of the board via teleconference and e-mail communication, and to remove provisions from the bylaws which are irrelevant to operation of the corporation. All prior bylaws are hereby annulled in their entirety.

Definitions contained in the Declaration shall apply within this document. Bylaws from this point forward shall be as stated below:

ARTICLE I

PLAN OF CONDOMINIUM OWNERSHIP

Section 1 - Name. The name of the corporation is EASTSIDE VILLAGE CONDOMINIUM ASSOCIATION, referred to as the "Association." The principal office of the Association shall be located in Anchorage, Alaska.

Section 2 - Bylaws Applicability and Membership. These Bylaws are applicable to the Project known as EASTSIDE VILLAGE HOMES CONDOMINIUM, located in Anchorage, Alaska, as depicted by Plat No. 75-10 and established by declaration recorded and amended as listed above (which Declaration is being amended and restated by document recorded herewith). All present or future Unit Owners are members of the corporation.



ARTICLE II

VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1 - Voting. Each Unit Owner shall have one equal vote, as set forth in the Declaration. In the event a Unit is owned by more than one person, those persons owning the Unit must act unanimously to cast the vote allocated to that Unit. Any co-owner may cast the Unit vote, however, in the absence of protest by the remaining co-owner(s).

Section 2 - Quorum. Except as otherwise provided in the Declaration or these Bylaws, the presence in person or by proxy of those Unit Owners holding fifty-one percent (51%) of the votes in the Project shall constitute a quorum, and the Unit Owners may act by majority vote of those present at any meeting where a quorum is established. The Unit Owners present at a meeting at which a quorum is achieved may continue to transact business until adjournment, notwithstanding the withdrawal of enough Unit Owners to leave less than a quorum, if any action taken other than adjournment is approved by at least a majority of the Unit Owners originally required to establish the quorum.

Section 3 - Failure to Obtain Quorum. If a Quorum is not obtained at a properly noticed Unit Owners meeting, the association may adjourn the meeting to a date not more than thirty (30) days in the future and again provide Notice, in which case the Quorum requirement is reduced to one-half of the votes needed to obtain a Quorum at the preceding meeting. The meeting may be successively adjourned, with Notice again provided each time, until a Quorum is obtained.

Section 4 - Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting and may be revoked only by actual notice similarly given. A subsequent dated proxy shall be considered notice to revoke all earlier proxies. Undated proxies are void, and a proxy terminates one year after its date unless it specifies a shorter term.

ARTICLE III

ADMINISTRATION

Section 1 - Association Responsibilities. The Unit Owners shall have the responsibility of electing an Executive Board of Directors in accordance with the provisions of Article IV of these Bylaws, approving the annual budget and such other responsibilities as are contained in the Articles of Incorporation or as are not delegated to the Executive Board.

Section 2 - Place of Meetings. Meetings of the Unit Owners shall be held at the location of the Project, or such other suitable place in Anchorage, Alaska, convenient to the Unit Owners as may be designated by the Executive Board.

Section 3 - Annual Meetings. The annual meetings of the Association shall be held in the month of February each and every year or at such other time as established by the Executive Board. At such meetings, there shall be elected by ballot of the Owners an Executive Board in accordance with the requirements of Section 5 of



Article IV of these Bylaws. The Owners may transact any such business of the Association as may properly come before them.

Section 4 - Special Meetings. It shall be the duty of the President to call a special meeting of the Owners as directed by resolution of the Executive Board or upon a petition signed by owners holding fifty-one percent (51%) of the votes in the Project having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting, except as stated in the notice or reasonably related thereto.

Section 5 - Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof, as well as the time and place where it is to be held, to each Owner of record at that Owner's last known address, at least seven (7), but not more than thirty (30), days prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served.

Section 6 - Adjourned Meetings. Any meeting of the Association may be adjourned from time to time to such place and time as may be determined by majority vote of the Owners present, whether a quorum be present or not, without Notice other than the announcement at the meeting. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted by a quorum at the meeting as originally called.

Section 7 - Order of Business. The order of business at all meetings of the Owners of Units shall be as follows: (a) roll call; (b) proof of notice or waiver of notice; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) reports of committees; (f) election of Directors (at the annual meeting only); (g) unfinished business; and (h) new business.

Section 8 - Action Without Meeting. Any action which may be taken at a meeting of the Owners, may be taken without a meeting if authorized by a writing signed by all of the Owners who would be entitled to vote at a meeting for such purpose, and filed with the Secretary.

ARTICLE IV

EXECUTIVE BOARD OF DIRECTORS

Section 1 - Number and Qualification. The affairs of the Association shall be governed by an Executive Board composed of not less than three (3) persons, each of whom shall be the sole Unit Owner or co-Unit Owner of record of a Unit in the Association and who shall serve without compensation. If any Unit is owned by a trust, partnership, or corporate entity, any trustee, owner, officer, partner or employee of said entity shall be eligible to serve as a director and shall be considered a Unit Owner for purposes of this paragraph.

Section 2 - Powers and Duties. The Executive Board shall have the following powers and duties:

- (a) To elect the officers of the Association as hereinafter provided.
- (b) To administer the affairs of the Association and the Project.



(c) To engage, if desired and subject to the provisions of the Declaration, the services of a Manager, who shall manage and operate the Project and the Common Elements thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Executive Board may approve.

(d) To formulate policies, Rules and regulations for the administration, management, operation and use of the Project and Common Elements thereof and to amend same from time to time. These policies and Rules may be adopted by the Executive Board as resolutions and placed in the Association's Book of Resolutions.

(e) To provide for the maintenance, repair and replacement of the Common Elements, and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the Manager.

(f) To provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Project and the Common Elements, and to delegate any such powers to the Manager (and any such employees or other personnel who may be the employees of the Manager).

(g) To estimate the amount of the annual budget and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as hereinafter provided.

(h) Unless otherwise provided herein or in the Declaration, to comply with the instructions of a Majority of Unit Owners, as expressed in a resolution duly adopted at any annual or special meeting of the Unit Owners.

(i) To appoint committees of members of the Association (including a Covenants Committee) to overlook and assist in the day-to-day operations of the Project, without any executive powers, specifically with respect to items such as maintenance, security, beautification, public relations, and the welfare of residents.

(j) To exercise all other powers and duties of the Executive Board or the Association of owners, as referred to in the Uniform Common Interest Ownership Act (AS 34.08) as enacted by the State of Alaska.

Section 3 - Management Agent. The Executive Board may employ for the Association a management agent at a compensation established by the Executive Board to perform such duties and services as the Executive Board shall authorize, including, but not limited to, the duties listed in Section 2 of this Article.

Section 4 - Election and Term of Office. Unit Owners shall elect Directors at each annual meeting and Directors shall serve one year terms. Cumulative voting shall not be permitted.

Section 5 - Books, Audit. The Executive Board shall cause to be maintained a full set of books and records showing the financial condition of the affairs of the Association in a manner consistent with generally accepted accounting principles, and at no greater than annual intervals, shall obtain an independent audit or review of such books and records. A copy of each such audit/review shall be delivered to any Unit



Owner within thirty (30) days after completion, upon written request from such Unit Owner.

Section 6 - Vacancies. Vacancies in the Executive Board caused by any reason, other than the removal of a Director by a vote of the Association, shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so appointed shall be a Director until a successor is elected to complete the remaining term at the next annual meeting of the Association.

Section 7 - Removal of Director. At any regular or special Unit Owners' meeting duly called, any one or more of the Directors may be removed, with or without cause, by a majority of the Unit Owners and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting.

Section 8 - Organizational Meeting. A regular meeting of the Executive Board shall be held without other notice than this Bylaw immediately after and at the same place as the annual meeting of Unit Owners.

Section 9 - Regular Meetings. Regular meetings of the Executive Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Executive Board shall be given to each Director, personally or by mail, telephone or e-mail, at least three (3) days prior to the day named for such meeting.

Section 10 - Special Meetings. Special meetings of the Executive Board may be called by the President upon at least twenty-four (24) hours notice to each Director, given personally or by mail, telephone or e-mail, which notice shall state the time, place and purpose of the meeting. Special meetings of the Executive Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) Directors.

Section 11 - Waiver of Notice. Before or at any meeting of the Executive Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Executive Board shall be a waiver of notice by him or her of the time and place thereof. If all the Directors are present at any meeting of the Executive Board, no notice shall be required and any business may be transacted at such meeting.

Section 12 - Executive Board Quorum. At all meetings of the Executive Board, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Executive Board. If, at any meeting of the Executive Board, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 13 - Telephonic Meetings/Action Without Meeting. The Directors may meet by telephone or other similar communications equipment using procedures acceptable to the Executive Board. The Directors shall also have the right to take any emergency action in the absence of a meeting. Any such action, if approved by a



majority of the Directors at the next meeting, shall have the same effect as though taken at a meeting of the Executive Board. The Director or Directors shall present a written report at this meeting describing the circumstances leading to, and outcome of, the action taken.

Section 14 - Fidelity Bonds. The Executive Board may require that all officers and employees of the Association handling or responsible for Association funds furnish adequate fidelity bonds. If required, the premiums on such bonds shall be paid by the Association.

ARTICLE V

OFFICERS

Section 1 - Designation. The principal officers of the Association shall be a President and Secretary-Treasurer, both of which shall be elected by the Executive Board. The Directors may appoint separate individuals to serve as Secretary and Treasurer, may appoint a Vice President, may appoint an Assistant Secretary and/or Assistant Treasurer, and may appoint such other officers as in their judgment may be necessary.

Section 2 - Election of Officers. The officers of the Association shall be elected by the Executive Board and shall hold office at the pleasure of the Executive Board.

Section 3 - Removal of Officers. Upon an affirmative vote of a majority of the members of the Executive Board, any officer may be removed, either with or without cause, and his or her successor elected at any regular meeting of the Executive Board, or at any special meeting of the Executive Board called for such purpose.

Section 4 - President. The President shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Association and of the Executive Board. He or she shall have all of the general powers and duties which are usually vested in the office of the President of an Association, including, but not limited to, the power to appoint committees from among the Unit Owners from time to time as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5 - Vice President. The Vice President shall take the place of the President and perform his or her duties whenever the President shall be 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 Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him or her by the Executive Board.

Section 6 - Secretary. The Secretary shall keep the minutes of all meetings of the Executive Board and the minutes of all meetings of the Association; he or she shall have charge of such books and papers as the Executive Board may direct; and he or she shall, in general, perform all duties incident to the office of Secretary.

Section 7 - Treasurer. The office of Treasurer may be combined with the office of the Secretary. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He or she shall be responsible for the deposit of all monies and other valuable effects in the name, and to



the credit, of the Association in such depositories as may from time to time be designated by the Executive Board.

Section 8 – Execution of Instruments. All checks, drafts, notes, acceptances, conveyances, contracts, and other instruments shall be signed on behalf of the Association by such person or persons as shall be provided by general or special resolution of the Executive Board, or in the absence of any such resolution applicable to such instrument, by the President or Vice-President and by the Treasurer or Secretary.

ARTICLE VI

INDEMNIFICATION

The Association shall indemnify every Director and officer, and his or her executors and administrators, against all expenses reasonably incurred by or imposed on him or her in connection with any action, suit or proceeding to which he or she may be made a party by reason of being or having been a Director or officer of the Association, except in relation to matters as to which he or she shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or misconduct; and in the absence of such final adjudication, indemnification shall be provided only in connection with such matters as to which the Association is advised by its legal counsel that the person to be indemnified committed no such breach of duty. The foregoing right of indemnification shall not be exclusive of any other rights to which such person may be entitled.

ARTICLE VII

APPLICABLE LAW

In case any of these Bylaws conflict with any provisions of the laws of the State of Alaska or of the Declaration, such conflicting Bylaw shall be null and void, but all other Bylaws shall remain in full force and effect.

ARTICLE VIII

AMENDMENTS

These Bylaws may be amended in accordance with Article XII of the Declaration, by vote of two-thirds (2/3) of the members of the Executive Board, following Notice and Comment to all Unit Owners, at any meeting duly called for such purpose. No amendment shall be effective until recorded

DATED this 6 day of December, ²⁰¹¹~~2008~~.

EASTSIDE VILLAGE
CONDOMINIUM ASSOCIATION

By: 
Its Secretary



CERTIFICATE OF SECRETARY/TREASURER

The undersigned, does hereby certify that:

1. I am the duly elected and acting Secretary of EASTSIDE VILLAGE CONDOMINIUM ASSOCIATION an Alaska Non-Profit Corporation; and

2. The foregoing Bylaws, comprised of eight (8) pages total, constitute the Bylaws of the corporation duly adopted by affirmative vote of 75% or more of the Owners (as required by Article X of the original bylaws) at the meeting duly held on 12/6, 2008. 2011

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the corporation this 6 day of 12, 2008. 2011

(SEAL)


Secretary/Treasurer

