

BYLAWS

(Draft Revisions For Approval 4/16/2022)

Lido Key Residents Association, Inc.

ARTICLE 1 - NAME

Section 1: This organization shall be known as Lido Key Residents Association Inc. ("LKRA").

Section 2: Lido Key Residents Association boundaries are described as westerly of St. Armands Key, bounded on the North by Pansy Bayou and Polk Drive Canal, on the South by Big Pass, on the West by the Gulf of Mexico, and on the East by Sarasota Bay.

ARTICLE 2 - PURPOSE

The purpose of the Association shall be:

Section 1: To promote the maintenance and improvement of the residential quality of Lido Key and its parks and beaches.

Section 2: To urge the adoption, maintenance, and enforcement of zoning ordinances and regulations to accomplish the foregoing.

Section 3: To safeguard property rights and promote the general welfare of Lido Key.

Section 4: To encourage and promote mutual understanding and cooperation among the residents of Lido Key and an appreciation of situations and problems common to all residents; and to advise and assist each other in their solution.

Section 5: To exchange ideas and information, and to sponsor programs and activities for the protection and enhancement of the residential quality of the area.

Section 6: To act in concert with other associations and organizations within the City and County of Sarasota to improve the general welfare of the entire area, to accomplish these ends.

Article III - MEMBERSHIP

Section 1. Membership in this Association shall be open to all persons owning real property and/or residing within the area described in Article 1, Section 2.

Section 2. There shall be a class of Associate Memberships for individuals, and for motels, hotels, condominium associations, and other businesses located on the City of Sarasota's barrier islands. This is a non-voting membership.

Section 3. The amount of the Association dues for members and Associate Memberships shall be determined by the Board of Directors and shall be reviewed annually. Dues shall be payable January 1 for the coming year. Dues paid on or after October 1st are good through the upcoming calendar year.

ARTICLE IV - BOARD OF DIRECTORS

Section 1: The Association shall be managed by a Board of Directors (the "Board") consisting of seven (7) to eleven (11) members who are residents of either Condominiums, Single or Multiple-Family dwellings. They shall be elected for a term of two (2) years. There will be a maximum of two (2) Directors per Condominium or Multiple-Family dwellings that exceed four (4) families; and a maximum of one (1) Director per dwelling units of four (4) or less families.

Section 2: The Board shall function in all routine matters concerning the business of the Association. Recommendations in the name of the Organization which will be presented before Governmental Agencies (including the City and County) will be subject to the approval of the Board by a majority vote of the members present at a Board meeting.

Section 3. In case of unanticipated need to rapidly communicate, the Board officers shall have authority to provide communications before the City Commission or other City/County/ State organizations regarding urgent issues confronting LKRA.

ARTICLE V - MEETINGS

Section 1: The Annual Meeting of the members of the Association shall be held on the third Saturday of February of each year. Membership Meetings are held monthly on the third Saturday in October through the third Saturday in April. There is no Membership Meeting in December. Additional Membership Meetings may be scheduled by the Board.

Section 2: The Board shall meet monthly at such place and time as it may determine and announce. All members of the Association shall be welcome to attend Board Meetings as nonvoting observers.

Section 3: Special Meetings of the members may be called by the Board upon ten (10) day notice in writing to all members, except in emergency situations and may be called by written request of fifteen (15) members.

Section 4: Special Meetings of the Board may be called by the President upon reasonable notification to the Directors, with the location to be determined by the President. Five (5) members of the Board may call a meeting upon a five (5) day notice to the President.

ARTICLE VI - QUORUM

Section 1: The presence of five (5) members of the Board shall constitute a quorum at all meetings of said Board.

Section 2: At any general membership meeting the presence in person of twenty-five (25) current-year paid-up members including three (3) Directors, constitute a quorum for the calling of the meeting to order. Therefore, all lawful actions taken need a simple majority of the voting members present and voting thereon.

ARTICLE VII - OFFICERS

Section 1: The officers of the Association shall be the President, Vice-President, Secretary and Treasurer who shall be elected by and from the Board at their first regular meeting following the

Annual Meeting. The Board may also elect an Assistant Secretary and/or an Assistant Treasurer, as may be necessary, and the office of Secretary and Treasurer may be combined, All elected Officers shall serve for a term of one (1) year or until their respective successors are elected and qualified.

Section 2: The President shall preside at all meetings of the Association and shall be the chief executive officer thereof, empowered to perform all duties pertaining to that office.

Section 3: The Vice-President shall perform all the duties of the President in the event of his/her absence or disability; and shall perform such other duties as may be directed by the Board.

Section 4: The Secretary shall keep minutes of all meetings of the Association, Board of Directors and the Executive Committee. He/She shall issue notices of meetings, conduct all correspondence except as may be otherwise directed by the President. The Assistant Secretary, if elected, shall assist, and perform all of the duties of the Secretary in the event of his/her absence.

Section 5: The Treasurer shall have the responsibility for all Association funds and shall keep a complete and accurate record of all receipts and disbursements. He/She shall pay all bills approved by the President or Vice-President and shall make a complete financial report at the Annual Meeting, and at all other meetings of either the Board or of the entire membership. The Assistant Treasurer, if elected, shall perform all the duties of the Treasurer in the event of his/her absence.

ARTICLE VIII - COMMITTEES

Section 1: The President shall appoint all members of each committee and name the Chairman thereof from the Board and members of the Association and shall serve as ex-officio member of each.

Section 2: The Committees shall be:

- A. Nominating, Executive, Membership, Finance, and any other committees as the Board of Directors may designate.

- B. The Nominating Committee shall consist of three (3) members of whom two (2) shall be Board Members and one (1) non-Board member. The Nominating Committee shall submit the names of members by the end of November to fill the terms of those directors whose terms have expired. Additional nominations of candidates to serve as Directors may be made from the floor at the November membership meeting.
- C. The Executive Committee shall consist of the elected officers of the Association and the Chairpersons of the above Standing Committees with the exception of the Chairperson of the Nominating Committee. This Committee shall act between the regular meetings of the Board.
- D. The Membership Committee shall conduct membership drives to obtain new members for the Association and shall maintain a current roster of all members.
- E. The Finance Committee shall be responsible for the preparation and submission of the Annual Budget and Audit of the Association for approval at the meeting of the Board just preceding the annual Meeting.

ARTICLE IX – ELECTIONS

Section 1: Board members are elected for two-year staggered terms. Elections occur annually at the February Annual Meeting.

Section 2: Ballots will be mailed electronically, or by post to those opting out of email communications. Each household is permitted one ballot which should be returned by mail to LKRA, PO Bo 884, Sarasota, Florida 34230, or in person on the day of the annual meeting.

Members may vote for the number of openings on the board. The nominees receiving the greatest number of votes cast shall be elected.

Section 3: No election will be necessary if the number of candidates is less than or equal to the number of vacancies. In such case, the candidates shall automatically be elected, and the names announced at the annual meeting.

ARTICLE X - AMENDMENTS

Section 1: These By-laws may be amended by a majority vote of the members of the Association present at the Annual Meeting or at a special meeting of such members called for the purpose of any proposed amendments, provided that written notice thereof be given to each member not less than twenty (20) days prior thereto. Such notice shall set forth the exact provisions of the proposed amendment. No amendment shall be considered with regard to Article XI of the By-laws, entitled "Liability of Members."

ARTICLE XI - LIABILITY OF MEMBERS

Section 1: No member of this Association shall be assessed for any sum in excess of the regular dues specified herein without written approval of such member. The Treasurer is authorized to accept voluntary contributions, in addition to the dues, from both members and non-members.

ARTICLE XII-RESIGNATIONS

Section 1: Any officer or other member of the Board may resign at any time by written notice to the President or Secretary. The resignation may take effect either at the specified time, or if not specified, at the time of its receipt by the President or the Secretary.

Section 2: The Board shall have the power to fill any vacancy in any Office of the Board for the unexpired term.

Section 3: Any Officer or Member of the Board may be removed from office by a majority of the Board members present at any duly held regular or special meeting.
