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KAREN E. RUSHING

CLERK OF THE CIRCUIT COURT

SARASOTA COUNTY, FLORIDA

SIMPLIFILE

Receipt # 3143316

Prepared By and

When Recorded Return to:

SHUMAKER.

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Attention: Steven Solowsky, Esq.

**AMENDED AND RESTATED BYLAWS
OF
BAY ACRES ESTATES ASSOCIATION, INCORPORATED**

WHEREAS, the Bylaws of the Bay Acres Estates Association, Inc. (the "Association"), were previously amended and restated in October 17, 2021 in Official Records Instrument # 2021192703, 6 pages, and

WHEREAS, that certain property located at 426 Bayshore Dr., Osprey, FL 34229, also referred to as the Tract marked RESERVED, Block 1, BAY ACRES RESUBDIVISION, lying and being in Section 10, Township 38 South, Range 18 East on the Subdivision Plat (the "Park") was deeded to the Association by way of that certain deed from Bay Acres, Inc., a Florida corporation, dated October 8, 1963 (the "Deed"), solely to be used and maintained for park purposes and for boat berthing and dockage purposes for the use and benefit of all property owners in Bay Acres Re-Subdivision;

WHEREAS, the Association desires to amend and restate its Bylaws for the purpose of integrating the provisions of the original Bylaws and the amendments into a single instrument, thereby easing review by board members, officers, and Association members; and

WHEREAS, the members of the Association approved the creation and filing of these Amended and Restated Bylaws at an Association meeting on December 19, 2023 by affirmative vote of 51% or more of all Association members with voting rights.

NOW, THEREFORE, the following are adopted as the Amended and Restated Bylaws of the Bay Acres Association, Inc.

ARTICLE I

IDENTITY AND DEFINITIONS: The Bay Acres Estates Association, Inc., hereinafter referred to as the Association, has been organized to accept, hold title to, manage, control, insure, repair, replace, operate, administer the use of, lease, and maintain the Park and all areas located therein, including, but not limited to, the boat basin located within the Park (the "Boat Basin"), all boat slips located within the Boat Basin (each, a "Boat Slip"), and all improvements thereupon, all in accordance with the terms of, and purposes set forth in, the Governing Documents and to carry out and enforce the provisions of the Governing Documents. The terms and provisions of these Bylaws

are expressly subject to the terms, provisions, conditions and authorizations set forth in the Deed, the Articles of Incorporation of the Bay Acres Estates Association, Inc., and any rules and regulations promulgated pursuant thereto (the "Rules and Regulations") (collectively, the Deed, the Articles of Incorporation, the Bylaws, and any Rules and Regulations are collectively referred to herein as the "Governing Documents"). To the extent that words or terms used herein are defined elsewhere in the Governing Documents, then such words and terms used herein shall have the meaning ascribed to them in said documents.

ARTICLE II

LOCATION OF PRINCIPAL OFFICE. The principal offices of the Association shall be for the present at 105 Bay Avenue, Osprey, FL 34229, or at such other place as may be established by resolution of the Board of Directors.

ARTICLE III **MEMBERSHIP, VOTING, QUORUM, AND PROXIES**

- A. The qualification of their admission to membership and termination of such membership, and voting by the members, shall be as set forth in the Articles of Incorporation.
- B. The annual Association membership dues shall be proposed by the Association Board of Directors and approved by the Association members with a simple majority of fifty-one percent (51%) or more of the Association members voting either in person, by proxy, or by absentee ballot at an Association General or Special called membership meeting.
- C. Annual membership dues for current members are due and payable in full by January 1st of each year. Annual membership dues for new members are due and payable at the time of joining the Association. Failure to pay the annual membership fee by January 31st of each year will result in the cancellation of the Association membership.
- D. A quorum at any meeting of the members shall consist of fifty-one percent (51%) of the Association members present either voting in person, by proxy, or by absentee ballot.
- E. Votes may be cast in person, by proxy, or by absentee ballot, if applicable. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary at least twenty-four (24) hours in advance at or before the designated time of the meeting.
- F. Required notices shall be given to the members as the same appears as of the record date in the records of the Association. The notice of any members' meeting shall be provided to every member of record by one of the following methods: (1) mailed, postpaid and correctly addressed to the members' address shown in the current records of the Association; (2) be hand delivered to the member who must in that event sign a receipt; or

(3) be electronically transmitted to an electronic mail address at which the member has consented to receive notice. Each member bears the responsibility of notifying the Association of any change of address. The attendance of any member at a meeting shall constitute such member's waiver of notice of such meeting, except when attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting was not lawfully called.

- G. Absentee ballots are expressly allowed in all membership voting matters in any general or special Association membership meetings including the election of the Board of Directors and in making changes to the Governing Documents, as applicable. All members in good standing will receive an absentee ballot to accompany the notice of such meeting as required hereunder.

ARTICLE IV **MEETINGS OF MEMBERS**

- A. The annual meeting of the general membership of the Association shall be in the month of November on a date, time, and place as directed by the Board of Directors. Notice of such meeting shall be given not less than 20 days nor more than 40 days prior to such meeting.
- B. Special meetings may be held at the call of the President, or by written request to the Board of Directors signed by at least three members of the Association. Notice of special meetings shall be given not less than 20 days nor more than 40 days prior to such meeting, and such notice shall state the time, place, and object for which the meeting is called.
- C. Roberts Rules of Order shall govern the proceedings of all member meetings.
- D. At meetings of the membership, the President, or in his or her absence, the Vice-President, shall preside, or in the absence of both, the membership shall select a chairperson.
- E. The order of business at meetings of the membership shall be as follows:
 - a. Reading of minutes from previous meeting
 - b. Reading of communications and bills
 - c. Treasurer's report
 - d. Report of the Board of Directors
 - e. Report of committees
 - f. Unfinished business
 - g. New business
 - h. Business for the good of the Association
 - i. Nomination or election of Directors
 - j. Adjournment

ARTICLE V

BOARD OF DIRECTORS AND MEETINGS

- A. The affairs of the Association shall be managed by the Board of Directors, comprised of such number of members as are set forth in the Articles of Incorporation. At least three (3) members of the Board of Directors shall constitute a quorum to transact business at any meeting of the Board, and the action of a majority present at a meeting in which a quorum is present shall constitute the action of the Board of Directors.
- B. Any vacancy occurring on the Board of Directors shall be filled without delay in accordance with the provisions of the Articles of Incorporation at the next regular meeting of the Board of Directors called for that purpose.
- C. The Board of Directors shall meet at the call of the President or by any three members of the Board of Directors.
- D. Notice of regular or special meetings of the Board of Directors shall be given to each director, personally or by mail, telephone, or electronic transmission, at least forty-eight (48) hours prior to the meeting, which notice shall state the time, place and purpose of the meeting, unless such notice is waived.
- E. The transaction of any business at any meeting of the Board of Directors however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice provided that a quorum is present and, if either before or after the meeting, each of the directors not present signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made part of the minutes of the meeting.
- F. Board Meetings Via Remote Communications. Notwithstanding anything else to the contrary in the Governing Documents, the Board of Directors may elect to schedule, notice, convene and conduct a Board of Directors meeting by means of remote communication as may be generally permitted under the law or in the event of a catastrophic event as defined in subsection (f) hereof.
 - a. Notice of the meeting shall be delivered in accordance with the Bylaws and include a statement that participation shall only be allowed via remote communication. The notice, or attachments included with the notice, shall set forth instructions stating how the directors and members may participate by means of the remote communication platform.
 - b. The remote communication platform must provide a reasonable method, which may be visual identification of a person on a video platform, to verify that any person asserting a right to participate at the meeting by means of remote

communication is a director, a member, or an invited guest of the Board of Directors.

- c. The remote communication platform must include measures to provide each person with a reasonable opportunity to participate in the meeting, including an opportunity to communicate and to read or hear proceedings of the meeting substantially concurrent with the proceeding. Directors participating at the meeting must also be provided with an opportunity to vote on each agenda item if and when the Chair of the meeting accepts motions on the agenda item.
- d. The minutes of the meeting shall indicate the meeting was conducted by means of remote communication and list the name of each person who participated in the meeting, including but not limited to the names of the directors and members. In addition to the minutes, a recording of the meeting shall be retained as a permanent official record of the Association.
- e. The Board of Directors may adopt additional guidelines for conducting remote meetings and/or authorize the chair of the meeting to make and implement reasonable measures to allow an orderly meeting consistent with the governing documents.
- f. For purposes hereof, a catastrophic event shall mean when an emergency is declared for Florida and/or Sarasota County due to a hurricane, pandemic, or other event.

ARTICLE VI **ELECTION OF DIRECTORS**

- A. Eligibility for election to the Board of Directors shall be as set forth in the Articles of Incorporation.
- B. Directors shall be nominated by a committee appointed by the President and only those members in good standing who meet the eligibility requirements shall be eligible for election or appointment the Board of Directors.
- C. The committee shall list the names of those nominated by the committee in the notice of the meeting at which Directors are to be elected.
- D. The committee shall announce its recommendations at the November general Association meeting, at which time nominations from the floor shall also be in order.
- E. Election of Directors shall take place at the November general membership meeting and installation shall be effected at the close of this meeting.

- F. In the event there are not sufficient members to comprise the Board of Directors, those persons currently comprising the Board of Directors may continue as members of the Board of Directors until the Board of Directors appoints a successor or new elections are held. No member of the Board of Directors may continue in office after being absent from two consecutive Board of Directors meetings without reason satisfactory to the Board of Directors.
- G. The term of Directors shall be for two years, and they may be re-nominated in the following year.

ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

- A. The Board of Directors shall have power to do the following:
 - a. To call meetings of the Association members
 - b. To appoint and remove at pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient.
 - c. To establish, levy, and collect the membership dues necessary to operate the Association and carry on its activities, and to create reserves for such extraordinary expenditures as may be deemed appropriate by the Board of Directors
 - d. To adopt, revise, and publish rules and regulations governing the use of the Park and any portion thereof, including but not limited to the Boat Basin, and the personal conduct of the members and their guests thereon
 - e. To establish a form of lease for the Boat Slips, and to revise the same from time to time
 - f. To establish, levy, and collect such fees as may be reasonably set by the Board of Directors from any lessee of any Boat Slip
 - g. To administer a wait list for the Boat Slips
 - h. To authorize and cause the Association to enter into contracts for the day-to-day operation of the Association and the discharge of its responsibilities and obligations
 - i. To exercise for the Association all powers, duties, and authority vested in or delegated to the Association

B. It shall be the duty of the Board of Directors:

- a. To cause to be kept a complete record of all its acts and corporate affairs.
- b. To supervise all officers, agents and employees of the Association, and to see that their duties are properly performed
- c. To propose the amount of the annual dues of the Association for members, to be voted upon in accordance with these Bylaws
- d. To fix and establish the amount of the annual fees for use of the Boat Slips
- e. To prepare a roster of the members of the Association which shall be open to inspection by any member
- f. To make payment of all ad valorem taxes assessed against Association property, real or personal
- g. To pay all expenses incurred by the Association in the ordinary course of business for repairs, maintenance, services, insurance, wages and salaries and other appropriate operating expenses
- h. To enforce by appropriate legal means the provisions of the Governing Documents and all applicable laws and regulations.

ARTICLE VIII

OFFICERS:

- A. The officers of the Board of Directors shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as may be elected in accordance with the Articles of Incorporation. All officers shall be members of the Board of Directors.
- B. All of the officers shall be elected or approved by the Board of Directors at the next organizational meeting of the Board of Directors following the November elections to the Board of Directors. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor shall have been duly elected and qualified or until his or her earlier resignation or removal.
- C. A vacancy in any office may be filled by the Board of Directors by appointment for the unexpired portion of the term.

- D. All officers shall hold office at the pleasure of the Board of Directors, except that if an officer is removed by the Board, such removal shall be without prejudice to the contractual rights, if any, of the officer so removed.
- E. The President shall preside at meetings of the Association and Board of Directors and shall perform such other duties as are required by the Governing Documents. The President shall be an ex-officio member of all committees.
- F. The Vice President shall perform the duties of the President in the event of the President's absence, or inability to act.
- G. The Secretary shall keep records of meetings of the Association and of the Board of Directors and shall be custodian of the official and legal documents belonging to the Association, and shall keep an up to date listing of the names and addresses of all members and residents.
- H. The Treasurer shall keep accurate records of all monies received or paid out and report the same at regular meetings and at other times as needed. All monies received are to be deposited as directed by the Board of Directors. The Treasurer shall also be responsible for billing members for annual dues, and for billing any lessee of a Boat Slip for the rental amounts for the same.

ARTICLE IX
COMMITTEES

- A. All committees shall be appointed by the President. The number serving on each committee shall be those necessary to perform their duties. No committee shall be invested with power to enter into any agreement, or contract, or otherwise obligate the Association, except upon the authority of the Board of Directors.
- B. Boat Basin Committee.
 - a. The President shall appoint a Boat Basin chair/committee to serve a period of 12 months.
- C. The Board of Directors may appoint such other committees as it deems desirable. It shall be the duty of each committee to receive suggestions as well as complaints from members on any matter involving functions, duties, and activities within its field of responsibility. It shall dispose of such matters as it deems appropriate or refer them to such other committee, Director or Officer of the Association which is further concerned with the matter presented.

ARTICLE X
FINANCES

- A. All monies received by the Association shall be turned over to the Treasurer. The books are to be closed at the end of the calendar year, audited before and presented at the February membership meeting.
- B. The Treasurer shall pay all bills as authorized by the Board of Directors.
- C. The Treasurer may not spend over \$100.00 at any given time and not to exceed \$400.00 annually for unauthorized expenditures (defined as expenditures not provided for in the annual budget approved by the Board of Directors) without the majority approval of the Board of Directors, provided funds are available.
- D. No indebtedness shall be incurred by any officer of the Association without the consent of the Board of Directors or the Association, nor shall any expenditure be authorized unless funds are available.

ARTICLE XI
AMENDMENTS

Changes in these Bylaws may be made at any Association regular or special membership meeting, provided that proper notice shall be given in accordance with these Bylaws to all eligible Association voting members. All amendments, revisions, or alterations to these Bylaws must receive an affirmative vote of at least fifty-one percent (51%) of all Association members with voting rights.

ARTICLE XII
MISCELLANEOUS

The adoption of these Amended and Restated Bylaws shall replace in total the present Bylaws and repeals all previously adopted Bylaws in conflict herewith.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Bay Acres Estates Association, Incorporated has caused this instrument to be executed in its name by its undersigned duly authorized officer this 8 day of February, 2024

[Handwritten Signature]

Witness Signature

**BAY ACRES ESTATES ASSOCIATION,
Incorporated**

[Handwritten Signature]

By: Jason Reszka, President

[Handwritten Signature]

Printed Name of Witness

[Handwritten Signature]

Witness Signature

Tina L Nwankwo

Printed Name of Witness

STATE OF FLORIDA)

COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 8 day of Feb, 2024, by Jason Reszka, President of the Bay Acres Estates Association, Incorporated, a Florida corporation, on behalf of said corporation. He/She is personally known to me or has produced Valid Driver's identification (circle one).



[Handwritten Signature]
(Signature of Notary)

Tina L Nwankwo
(Name of Notary)