

LAKE SUZY LAKE MAINTENANCE CORPORATION BYLAWS
AS AMENDED IN 2024

ARTICLE I - IDENTIFICATION

These are the Bylaws of the Lake Suzy Lake Maintenance Corporation Inc., (hereafter referred as Corporation), a not for profit organization under the laws of Florida.

ARTICLE II - GOALS

The primary objective of the Corporation is to provide an infrastructure specifically established to represent lakefront property owners in administering lake maintenance as required by the Plat Restrictions filed as part of the Lake Suzy Estates (Plat Book 9, Page 23, recorded in September 1972 at the Office of the County Clerk, DeSoto County).

ARTICLE III - ADDRESS

Unless otherwise decided by the Board, the principal office of the Corporation shall be at the home of the current President of the Corporation.

ARTICLE IV - MEMBERSHIP

All Lake Suzy lakefront property owners, joined together for the specific purpose of joint lake maintenance as provided for in the aforesaid Plat Restrictions, are members of the Corporation.

ARTICLE V - BOARD OF DIRECTORS

The affairs of this Corporation shall be managed by a Board of Directors. There shall be a five (5) member Board of Directors who shall be elected for a two (2) year term, and serve until their successors are elected. Immediately upon completion of the election of a new Board, the newly formed Board shall elect a President who shall assume the responsibilities of President of the Corporation for the two years. The incoming Board will then elect the other officers of the Corporation from within the newly elected Board. The Officers of the Corporation, and their respective duties, are as follows:

President - The President shall be the chief operating officer of the Corporation and shall call and preside at all meetings of the Board, and preside at all meetings of the membership. Subject to approval of the Board, the president shall appoint Committee Chairpersons and/or other persons as are deemed necessary to effectively carry out the objectives of the Corporation. The President shall be an ex-officio member of all committees and boards other than the Nominating Committee.

Vice President - The Vice President shall substitute for the President only at the request of the President, or when the entire Board determines that the President is incapacitated. The Vice President shall carry out any other duties as assigned by the President.

Secretary - The Secretary shall record and maintain minutes of all meetings called by the President, shall act as the clerk thereof and record all votes and the minutes of all proceedings. The Secretary shall give or cause to be given all required notices of meetings of members and shall perform such other duties as may be directed by the president.

Treasurer - The Treasurer shall be the custodian of all funds of the Corporation; shall keep an itemized, auditable account of all receipts and expenditures; and shall give a complete report as to such receipts and expenditures at all meetings. The Treasurer shall disburse funds collected from the members of the Corporation in accordance with policies established by the board which policies shall include, as a minimum, a provision that the Treasurer shall not make payment to any single capital or expense item in excess of \$200.00 without specific Board

approval. The Board may, if it so desires, conduct or have conducted, a formal audit of the books and records of the Corporation at any time.

Member at Large: The Member at Large shall perform any and all duties as may be directed by the president.

ARTICLE VI - MEETINGS

There shall be at least one Board of Directors meeting each quarter, unless all Board members agree in writing that a meeting is unnecessary. In addition, a two-thirds majority of the Board can request a special Board meeting at which the President shall call and preside. There shall be an annual meeting of the Corporation following the close of the fiscal year - the exact date, time and place to be determined by the Board. Notice of this meeting shall be sent to all lakefront property owners not less than ten (10) days nor more than sixty (60) days prior to the date selected. Said notice shall be deemed given when mailed by first class mail, postage prepaid, to the latest address of the lakefront property owner on the Corporation records. Special meetings may be called upon to petition the Board by not less than twenty-five (25%) percent of the lakefront property owners or by a majority of the Board of Directors.

ARTICLE VII - SHARES (VOTES)

The body of water designated as Lake Suzy on the original Plat of Lake Suzy Estates has 182 lots appurtenant to it. Each of these 182 lots controls one vote in this Corporation; therefore, there are a maximum of 182 votes. Accordingly, the owner of one lot is considered the holder of one share of the 182 shares (or votes). Ownership of less than one of the original 182 lots entitles that person to a fractional share of the one vote for that lot. Hence, an owner of one and one half of the original 182 lots has one and one half shares (or votes) on lake matters; two lots equal two shares (or votes), etc. Proxy voting shall be allowed, designating the holder of the proxy on a form provided by the Secretary and shall be executed in writing.

ARTICLE VIII - ELECTIONS

All Corporation members shall be notified in writing and given an opportunity to place their name in nomination to the board by contacting a member of the existing board. The existing board shall prepare a slate of all nominees which will be mailed to all lakefront property owners prior to the annual meeting.

A vote by mail shall include the following:

*List of names and mailing addresses of record of all persons legally entitled to vote will be provided by the secretary.

*The Board of Directors will designate who sends out the ballots and who receives the ballots.

*The Member at Large of the existing board will form a committee of non board members who will be responsible for opening the ballots and counting the ballots. The votes for each candidate will be part of the Corporation's official records. Ballots will be kept for 1 year.

The vote taken will be secret using inner and outer return envelopes. The inner envelope will contain the ballot, which will be imprinted, or otherwise specifically marked, to denote an "official" ballot. The outer envelope will show the name and address of the person receiving the ballot and the name, address, and signature(s) of the lot owner(s).

The person designated as addressee for the returned ballots shall hold them in the outer envelopes, unopened, for delivery at the official call membership meeting where the votes are to be counted. Members who do not mail their ballot may vote by submitting their "official" ballot, using the inner and outer envelopes, at the meeting prior to tallying of the vote.

The Secretary will make a record of the returned outer envelopes.

ARTICLE IX - VACANCIES ON THE BOARD

A vacancy on the Board shall be filled by the Board's appointment of a lakefront property owner whose dues are not in arrears.

ARTICLE X - REMOVALS

Board members may be removed at any time by a majority vote of the membership at a Special Meeting, notwithstanding that said individual had been previously elected or appointed for a fixed term. Any Board member proposed for removal before the end of the term to which last elected shall have the right to make presentations to the membership concerning why he or she should not be removed, both before and at a meeting of the membership. The Board member must be given reasonable time to prepare such presentations.

ARTICLE XI - VESTED POWERS

The Board is vested with all powers necessary to administer contracts for lake maintenance; said contract administration responsibilities to include, but not be limited to, the following: a. Solicit competitive bids for lake maintenance from water management entities. b. Evaluate said bids and select the best one for submission to the membership for approval at the annual meeting. c. Based on the cost of the successful bid, plus other pertinent costs, determine the annual lake maintenance assessment to be levied against each lake front lot and submit this recommended assessment to the membership for approval. d. Assess, collect, safeguard and disburse the lake maintenance assessments received. Accounts will be considered delinquent when payment is not received within thirty (30) days of the established payment date. After reasonable efforts to collect have been exhausted, legal action to effect collection will be initiated by the Board of Directors. The Corporation shall file a lien on the member's lakefront property for any unpaid assessment, plus attorney's fees and expenses incurred by the Corporation incident to the collection of assessments or enforcement, of such lien against the owner of the property. e. Maintain an independent, auditable record of all funds collected and disbursed.

ARTICLE XII - RATIFICATION OF CONTRACT

At the annual meeting, all lakefront property owners (i.e. Corporation members) will have the opportunity to ratify or reject the recommendations concerning the lake maintenance contract for the forthcoming year. In the event the recommended contract is rejected; the Board will solicit new proposals and evaluate the bids. The new proposed contract will be presented to the members at a special meeting called for that purpose not later than sixty days after the rejection meeting.

ARTICLE XIII - QUORUM

A quorum at Corporation meetings shall consist of thirty percent (30%) of the lakefront lots represented by property owners whose dues are not in arrears. Attendance of property owners may be in person or by proxy. A quorum at Board meetings shall consist of a majority of the Board membership.

ARTICLE XIV - AMENDMENTS TO ARTICLES

Amendments to these Bylaws shall be proposed to the Board at any regular or special meeting called for that purpose. Approval by a majority of the Board is necessary before the Amendments are submitted to the Corporation membership at a duly constituted meeting called for that purpose. A majority vote of all members of the Corporation present at that meeting is necessary for the proposed Amendments to be adopted. Amendments to the Articles of Incorporation shall use the same procedure as amendment to the Bylaws, as well as proper application with the Florida Secretary of State.