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PROPOSED
BYLAWS

OF

WILDWOOD COUNTRY CLUB PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE 1 – IDENTITY AND PURPOSE

These are the Bylaws of WILDWOOD COUNTRY CLUB PROPERTY OWNERS ASSOCIATION, INC. (“the Association”), a Corporation not for profit under the laws of the State of Florida. The Articles of Incorporation of the Association were initially filed in the office of the Secretary of the State of Florida on May 6, 1994. The Association has been organized for the purposes of administering the Amended Declaration of Restrictive Covenants of Wildwood Country Club and any amendments thereto (“the Declaration”), which is located in Wakulla County, Florida.

1.1 PRINCIPAL OFFICE AND MAILING ADDRESS. The principal office of the Association shall be located at 218 County Club Drive, Crawfordville, Florida 32327. The mailing address of the Association is Crawfordville Post Office 606 Wakulla Arran Rd, P.O. Box 184 Crawfordville, Florida 32326. The Association Board of Directors may change the location of the principal office of the Association and its mailing address from time to time.

1.2 CORPORATE SEAL. The seal of the Association shall bear the name of the corporation, the word “Florida”, the words “Corporation Not for Profit”, and the year of incorporation (1994). Alternatively, the words “Corporate Seal” or “Seal” may serve as the seal of the Association.

ARTICLE 2 – DEFINITIONS

The terms used herein shall have the same definitions as stated in the Declaration and the Homeowners’ Association Act (Chapter 720, Florida Statutes), unless the context requires

otherwise. If there is a dispute over the proper definition of a vague or ambiguous term that is not otherwise defined by the Declaration or by the Homeowners' Association Act, the Association's Board of Directors shall provide a reasonable definition of the term or may adopt any standard dictionary definition of the term.

ARTICLE 3 – MEMBERSHIP

3.1 Eligibility. Any person or entity that holds title to a Lot in the Subdivision shall by virtue of such ownership, automatically be a member of the Association.

3.2 Change of Membership. Change of membership in the Association shall be established by recording a deed (or other instrument establishing a fee interest in any Lot in the Subdivision) in the Public Records at which time the membership of the prior owner is terminated. The prior owner shall notify the Association of the proposed transfer of ownership.

3.3 Restraint upon Assignment of Membership, Shares and Assets. The membership of an Owner, and the share of a Member in the funds and assets of the Association shall not be assigned, pledged or transferred in any manner except as an appurtenance to the Lot.

ARTICLE 4 – VOTING

4.1 Voting Rights. The Member or Members who are the record owners of each Lot in the Subdivision shall be collectively entitled to one (1) vote for each such Lot. If a Member owns more than one Lot, the Member shall be entitled to one (1) vote for each Lot owned. A vote may not be divided.

4.2 Voting Procedure. A determination of required majorities and quorums for all purposes under the Declaration, the Articles of Incorporation, and these Bylaws shall be made by reference to the number of Lots owned by Members entitled to vote. Decisions of the Association shall be made by a simple majority of votes entitled to be cast by Members represented at a meeting at which a quorum is present unless a greater percentage is required by the Declaration, the Articles of Incorporation, or these Bylaws. If a Lot is jointly owned, the Owners of the Lot may designate one (1) of the Owners to cast the vote on matters to come before the Association on behalf of all Owners of the Lot in writing and file it with the Secretary of the Association. Lots owned in Trust or by a business entity shall designate a voting representative in writing and file it with the Secretary of the Association.

4.3 Approval or Disapproval of Matters. Whenever the decision of a Lot owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if at an Association meeting, unless the joinder of record owners is specifically required by the Declaration or these Bylaws.

4.4 Proxies. Votes may be cast in person or by proxy. A proxy shall be in writing and signed by the designated voting representative or the owner if no voting representative has been designated. A proxy shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary of the Association before the appointed time of the meeting or any adjournments thereof. A properly executed and delivered proxy may be revoked by writing the Secretary, prior to the appointed time of the meeting or any adjournments thereof, or by the attendance in person of the persons executing said proxy at any meeting or adjournment thereof. In no event shall a proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. If offered, members may participate in meetings or the membership by audio or video conference or other similar means. However, until such time as the law is updated to consider such participation as being "in person," a member attending via audio or video conference or by other similar means must designate a proxy for the purposes of quorum and for voting.

4.5 Method of Voting. Subject to the provisions of the Declaration or Chapter 720, Florida Statutes, voting may be by roll call, voice vote or by written ballot; provided, however, that whenever written approval is required by the Declaration or Chapter 720, Florida Statutes, or whenever any amendment to the Declaration is proposed, or when any borrowing of funds, pledge, or other disposition of common properties or assets is proposed, the voting shall be by written ballot. Routine matters such as approval of minutes, adjournment, acceptance of reports, parliamentary questions and social business may be determined by "yeas" and "nays;" except when any five voting Members, or the chairman, require a roll call vote or vote by written ballot.

ARTICLE 5 – MEMBERS' MEETINGS

5.1 Place. Meetings of the Association Members shall be held at such place as the Board of Directors may designate in the Notice of Meeting. Electronic participation may be permitted as determined by the board of directors.

5.2 Annual Meeting. The annual meeting of the Members shall be held once each year, but in no instance more than thirteen (13) months from the last annual meeting. The annual meeting shall be for the purpose of electing Directors and transacting any other business authorized to be transacted by the Members.

5.3 Special Meetings. Special meetings of the Members shall be held whenever called by the President or Vice President or by a majority of the Board of Directors and must be called by such officers upon receipt of a written request from voting Members entitled to cast not fewer than one-third (1/3) of the total number of votes.

5.4 Notice of Annual and Special Meetings. Notice of all Annual and Special meetings of the Members, stating the time, place, and objects for which the meeting is called, shall be given by the President or Vice President or Secretary. All such notices shall be given in writing to each Member at his address, as it appears on the books of the Association, or as the Member

may have otherwise directed in writing, and shall be mailed, emailed, or delivered not fewer than fourteen (14) days nor more than sixty (60) days, prior to the date of the meeting. In addition, a notice of each meeting of the membership shall be posted at a conspicuous place within the subdivision at fourteen (14) continuous days prior to the meeting. The notice for any meeting at which assessments against Lot owners are to be considered shall contain a statement of the nature of such assessments and that such assessments will be considered. Proof of such mailing or delivery shall be given by affidavit of the person giving the notice.

5.5 Waiver of Notice. Any Member may, by written waiver of notice signed by such Member, waive such notice, and such waiver, when filed in the records of the Association (whether executed and filed before or after the meeting), shall be deemed equivalent to the giving of such notice to such Member. A Member's attendance at a meeting shall be deemed a waiver by such Member of notice of the meeting unless the Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting also shall be deemed a waiver of notice of all business transacted at the meeting unless an objection on the basis of lack of proper notice is raised before the business is put to a vote.

5.6 Quorum. A quorum shall exist when Members entitled to cast not fewer than 20% of all votes are present, either in person, by designated voting representative, or by proxy.

5.7 Adjournment of Meetings. If the Association cannot hold a meeting because a quorum is not present, a majority of the Members who are present may adjourn the meeting to a time at least five (5) but not more than thirty (30) days from the date called for the original meeting. At the reconvened meeting, if the number required for a quorum is present, any business may be transacted that might have been transacted at the meeting originally called. If those in attendance at the original meeting do not fix a time and place for reconvening the meeting, or if for any reason a new date is fixed for reconvening the meeting after adjournment, the Association shall give the Members notice of the date, time and place for reconvening the meeting, as provided herein.

5.8 Order of Business. The order of business at annual meetings of the Members, and as far as practical at other meetings of the members, shall be in similar form to:

- (a) Calling of the roll and certifying of the proxies.
- (b) Proof of notice of the meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Election of Directors.
- (g) Unfinished business.
- (h) New business.
- (i) Announcements.
- (j) Adjournment.

ARTICLE 6 – ELECTION OF DIRECTORS

6.1. Number. The Affairs of the Association are to be managed by a Board of Directors consisting of five (5) Directors. Directors shall hold office for a term of one (1) year and may be re-elected.

6.2 Director Qualifications. Every Director shall be at least eighteen (18) years of age, eligible under state law, and shall be a Member or the designated voting representative for a Lot. A grantor of a trust described in Section 733.707(3), Florida Statutes, or a beneficiary [as defined in Section 737.303(4)(b), Florida Statutes] of a trust which holds title to a Lot shall be eligible to serve as a Director of the Association. A person who is delinquent in the payment of any fee, fine, or other monetary obligation to the association on the day that he or she could last nominate himself or herself or be nominated for the board may not seek election to the Board and his or her name shall not be listed on the ballot. A person serving as a Board member who becomes more than ninety (90) days delinquent in the payment of any fee, fine, or other monetary obligation to the association shall be deemed to have abandoned his or her seat on the Board, creating a vacancy on the board to be filled according to law.

6.3 Election of Directors. The election of Directors shall be by mailed, emailed, or hand-delivered non-secret ballot tabulated and announced at the Annual Members Meeting, in the manner provided by law and as follows:

(a) First Notice. Not less than forty-five (45) days prior to a scheduled Annual Meeting of the Members, the Association shall provide to each Member, in the manner provided herein for notices, a First Notice of the Annual Meeting of the Members. The notice shall, at a minimum, state the date, time, and place of the meeting and election. The notice shall also invite candidate nominations for the Board of Directors and shall include a Notice of Intent to be a Candidate.

(b) Nominations. Any member in good standing, as provided in Article 6.2 of this Declaration, may nominate him or herself for candidacy by submitting a Notice of Intent to be a Candidate to the Association at least twenty-five (25) days before the election. Nominations are not permitted from the floor. Candidates may also submit a single-sided 8.5-inch by 11-inch Candidate Biography to the Association no less than twenty-five (25) days in advance of the election.

(c) Second Notice. Not less than fourteen (14) days prior to a scheduled Annual Meeting of the Members, the Association shall provide each Member, in the manner provided herein for notices, a Second Notice of the Annual Meeting of the Members. The notice shall, at a minimum, state the date, time, and place of the Annual Meeting, the non-secret election ballot submission instructions and deadline, which shall be at the start of the meeting. The Notice shall also contain: 1) A proxy, 2) a non-secret ballot listing the names of all candidates alphabetically by surname;

and 3) any timely submitted Candidate Biographies. The non-secret ballot shall include the following voter information: 1) lot/address, 2) date, and 3) lot owner signature.

(d) The Director candidates receiving the greatest number of votes cast shall be elected. Voting shall be non-cumulative. Tie votes shall be broken by agreement among the Director candidates who are tied, or absent such an agreement, by lot, such as the flipping of a coin by a neutral third party or the drawing of straws.

6.4 Vacancies. Except as to vacancies provided by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors.

6.5 Removal. Any Director may be removed with or without cause by concurrence of a majority of the votes at a special meeting of the members called for that purpose or by written recall in accordance with state law. Any vacancy in the Board so created shall be filled by the members of the Association at the same meeting unless otherwise provided by law.

ARTICLE 7 – BOARD OF DIRECTORS

7.1 Authority. The Association shall be managed and governed by the Board Directors. Without limiting the generality of the preceding sentence, or any power vested in it by law or the Declaration, the Board of Directors shall have the power to:

(a) To employ, dismiss, control and contract for personnel and contractors for the administration of the Association, including but not limited to managers, maintenance personnel, attorneys, accountants and other professionals, by employment or contract, as the Board may determine.

(b) To create and disband such committees as the Board may from time to time determine as reasonably necessary or useful in and about the administration of the Association and to delegate such authority to such committees as may be reasonable in connection with their purpose, subject always to the provisions of the Declaration, Articles of Incorporation and Bylaws. All committees of the Association shall keep records and conduct meetings in the same manner, to the extent applicable, as is required of the Board of Directors.

(c) To adopt budgets and make assessments, and to use and expend assessments and other receipts of the Association to carry out the powers and duties of the Association pursuant to the Declaration and these Bylaws.

(d) To grant easements to the local government over, on, and in the common areas within the Subdivision when such easements are deemed by the Board of Directors to be in the best interest of the Association. To grant dedications of the common areas within the Subdivision

to the local government, when such dedications are deemed by the Board of Directors to be in the best interest of the Association.

(e) To conduct, manage and control the affairs and business of the Association.

(f) To borrow money and to incur indebtedness for the purposes set forth in the Declaration subject to any limitations contained in the Articles of Incorporation, and to cause to be executed and delivered therefor, in the Association's name, promissory notes, bonds, deeds of trust, mortgages, pledges, or other evidences of debt and securities therefor. Any borrowing or other indebtedness that exceeds \$20,000.00 shall first be approved by a majority of members voting, in person or by proxy at a meeting duly noticed for this purpose.

(g) To contract for and pay fire, casualty, errors and omissions, blanket liability, the Owners, the Association, the Board of Directors and other interested parties, in accordance with the provisions of the Declaration covering and protecting against such damages or injuries as the Board deems advisable, which may include without limitation, medical expenses of persons injured on the Common Area and Easement Areas, and to bond the agents and employees of any management body, if deemed advisable by the Board. The Board shall review, not less frequently than annually, all insurance policies and bonds obtained by the Board on behalf of the Association.

(h) To impose fines and suspensions for a violation of the Declaration or Rules and Regulations, the Articles of Incorporation, or these Bylaws. The maximum aggregate fine for a continuing violation shall be \$2,500.00. Fines that may become a lien under the law shall be deemed an assessment under Chapter 720, Florida Statutes, and the Declaration and shall be collected in the same manner.

(i) To enter into contracts for the operation, management, administration and maintenance of the Association and the Common Areas.

(j) To assess late fees and to charge interest for the late payment of assessments and to impose upon a delinquent owner any charges incurred by the Association through any community association management firm, manager, law firm, attorney, or other third-party entity related to any action related to the collection of assessments, which said amounts are lienable in the same manner as assessments.

(k) Exercise all powers, duties, and authority of the Association, including those provided by Chapters 617 and 720, Florida Statutes, the Declaration, the Articles of Incorporation and these Bylaws, except those expressly requiring a vote of the Members.

7.2 Compensation. The Association shall not compensate a Director or Officer for acting as such. The Association may reimburse any Director or Officer for expenses incurred on the Association's behalf if approved by a majority of the other Directors. In addition, nothing herein shall prohibit the Association from compensating a Director or Officer for services or supplies he

or she furnishes to the Association in a capacity other than as a Director pursuant to a contract or agreement with the Association. The foregoing also applies to any entity with which a Director or Officer is affiliated.

7.3 Directors Meetings. Meetings of the Board of Directors shall be open to all members and shall be held in accordance with the following provisions:

(a) Organizational Meeting. The organizational meeting of a newly-elected Board of Directors shall be held immediately after the close of the Annual Meeting. The outgoing President shall preside at the organizational meeting until a successor is elected.

(b) Regular Meeting. Regular meetings of the Board of Directors shall be held not less frequently than annually and at such a time and place as shall be determined by the President or a majority of the members of the Board of Directors.

(c) Special Meeting. Special meetings of the Board of Directors may be called by the President (or, if he/she is absent or refused to act, by the Vice President) and shall be called by the Secretary at the written request by at least two (2) of the Directors.

(d) Notice of Board Meetings. Notice of all meetings of the Board shall be given to each Director, personally or by mail, telephone, fax or email, at least forty-eight (48) hours prior to the day and time named for such meeting, which notice shall state the date, time and place of the meeting. As to special Board meetings, the purpose of the meeting shall be included with the notice to Directors. A Director may waive notice of a meeting before or after a meeting. Except for emergency meetings, notice of a Board meeting shall be posted in a conspicuous place within the Subdivision at least forty-eight (48) hours in advance of the meeting. In lieu of notice of each regular Board meeting, the Board may post or publish a schedule of upcoming Board meetings. The notice requirements hereof shall not apply to the organizational meeting of the Board nor in the event of an emergency, that is circumstances such that damage to persons or property or other material interests of the Association would occur by a delay of forty-eight (48) hours. Notice of any meeting at which assessments are to be established shall state that fact and the nature of the assessment.

(e) Special Notice of Certain Board Meetings. A nonemergency special assessment may not be levied at a Board meeting nor may any rule regarding the use of Lots in the Subdivision be adopted, amended, or revoked unless a written notice of the Board meeting is provided to all Members at least fourteen (14) days before the meeting, which notice includes a statement that a special assessment will be considered at the meeting and the nature of the special assessment or that a rule regarding Lot use will be considered at the meeting and the nature of that action.

(f) Quorum of Board. At all Board meetings, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors

present at a meeting at which a quorum is present shall constitute the Board's decision, unless these Bylaws or the Declaration specifically provide otherwise. A meeting at which a quorum is initially present may continue, notwithstanding the withdrawal of Directors, if at least a majority of the required quorum for that meeting approves any action taken.

(g) Actions without Proper Notice. Transactions of any Board meeting, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if: (i) a quorum is present, and (ii) either before or after the meeting each Director not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes.

(h) Telephonic Participation. Members of the Board may participate in a Board meeting by means of telephone or other electronic means, through which all persons participating in the meeting can hear each other at the same time. Participation in this manner shall constitute presence at the meeting for all purposes. Participants attending by electronic means may vote by electronic transmission.

(i) Adjourned Meetings. If the Board cannot hold a meeting because a quorum is not present, a majority of the directors present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date of the original meeting. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

(j) Presiding Officer. The presiding officer of Directors' meetings shall be the President. In the absence or disability of the President, the Vice-President shall exercise and perform the duties of the President. In the absence of both the President and Vice-President, the Directors present shall designate one of their number to preside.

(k) Vote. Directors may not vote by proxy or by secret ballot at Board meetings, except that secret ballots may be used in the election and removal of officers.

(l) Comments. Comments from the floor by Members who are not Directors may be invited and permitted by the President whenever the President deems it appropriate or by vote of the Board of Directors; either with respect to the subject matter being discussed or on other issues, and shall also be allowed when required by law.

(m) Minutes. Minutes of all meetings of the Members of the Association and of the Board must be maintained in written form or in another form that can be converted into written form within a reasonable time. A vote or abstention from voting on each matter voted upon by each Director present at a Board meeting must be recorded in the minutes.

(n) Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action of a meeting, by signing and concurring in the minutes thereof shall constitute the

concurrence of such Director for the purpose of determining requisite majorities on any action taken and reflected in such minutes or to create a quorum. Directors may join in minutes under this section only after an open meeting, for the purposes herein provided.

ARTICLE 8 – OFFICERS

8.1 Executive Officers. The executive officers of the Association shall be a President, a Vice President, and a Secretary/Treasurer, all of whom shall be elected annually by the Board of Directors. Each executive officer of the Association shall be a Director of the Association. Any person may hold two or more offices, except that the President shall not also be the Secretary/Treasurer. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association. Any officer may be - removed by vote of the Directors at any meeting.

8.2 President. The President shall preside at all meetings of the Board of Directors and shall see that order and resolutions are carried out.

8.3 Vice President. The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

8.4 Secretary/Treasurer. The Secretary/Treasurer shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members.

8.5 Resignation. Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary/Treasurer. Resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

8.6 Delegation of Functions and Reimbursement. The Board of Directors may delegate any or all of the functions of the Secretary or Treasurer to a management agent or employee, provided that the Secretary or Treasurer shall in such instance generally supervise the performance of the agent or employee in the performance of such functions. Upon request, the Association may reimburse a Director or officer for reasonable expenses incurred on behalf of the Association.

ARTICLE 9 – COMMITTEES

9.1 Appointment and Removal. In addition to the authority of the President, the Board of Directors may by resolution create committees and may invest in such committees such powers and responsibilities as the Board shall deem advisable. The Board may with or without cause remove committee members.

9.2 Minutes. All committees shall keep minutes of their meetings. Minutes shall be provided to the Secretary and shall be maintained as an official record of the Association.

9.3 Term of Office. Each member of a committee shall continue as such until the next annual membership meeting and until his or her successor is appointed unless the committee is terminated sooner or the member is removed from the committee, the member resigns, or unless such member shall cease to qualify as a member thereof.

9.4 Quorum. Unless otherwise provided in the resolutions of the Board of Directors designating the committee, a committee may meet only when a quorum (a simple majority) is present. The act of a majority of the members present at a committee meeting at which a quorum is present shall be the act of the committee.

9.5 Scope and Rules. Each committee shall abide by the scope and stated purpose of the committee as defined by the President or Board of Directors, and may adopt rules for its operation not inconsistent with these Bylaws and with rules adopted by the President or Board of Directors.

9.6 Reports and Action. Every committee shall report its findings directly to the Board of Directors. A committee may not take action on behalf of the Association and the Board of Directors unless the Board adopts a written resolution specifically empowering the committee to take such action.

9.7 Vacancies. Vacancy in the members of any committee may be filled by the Board of Directors or President, as applicable, in the same manner as provided in the case of original appointments.

ARTICLE 10 – INDEMNIFICATION

Every Director, Officer and Committee Members of the Association shall be indemnified by the Association against all expenses and liabilities, including legal fees, reasonably incurred by, or imposed upon him or her in connection with any proceeding or the settlement of any proceeding to which he or she may be a party, or in which he or she may become involved by reason of his or her being or having been a Director , Officer or Committee Member of the Association, whether or not he or she is a Director, Officer and Committee Member at the time such expenses are incurred, except when the Directors or officer is adjudged-guilty of willful and wanton misfeasance or malfeasance in the performance of his duties provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights-to which such Director or officer may be entitled.

ARTICLE 11 – FINANCES

The provisions for fiscal management of the Association set forth in the Declaration and Articles of Incorporation shall be supplemented by the following provisions:

11.1 Fiscal Year. The fiscal year of the Association shall be as designated by the Board of Directors.

11.2 Accounting. Receipts and expenditures of the Association shall be credited and charged to accounts under the following general classifications, as shall be appropriate, all of which expenditures shall be common expenses:

(a) Current Expenses. Current expenses shall include all receipts and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves. The balance in this fund at the end of each year shall be applied to reduce the regular assessment for current expenses for the succeeding year or to fund reserves. The current expense classification shall be detailed and shall include, but not be limited to, the following subclassifications where applicable:

- (i) Administration of the Association.
- (ii) Management fees.
- (iii) Maintenance.
- (iv) Insurance.
- (v) Security provisions.
- (vi) Operating capital.
- (vii) Contingency funds for advancement of special and service assessments.
- (viii) Other expenses.

(b) Reserves for Deferred Maintenance. Reserves for deferred maintenance are optional.

(c) Additional Accounts. The Board may establish additional accounts for specifically authorized improvements, or other categories consistent with accepted accounting practices.

11.3 Budget. The Board of Directors shall adopt an annual budget. A copy of the proposed budget shall be mailed to the owners not less than fourteen (14) days prior to the date of the meeting at which the proposed budget is to be considered. The annual budget shall be funded by an annual assessment paid in one (1) lump sum payment for the year for which the assessment is made. Late fees and interest may be charged on delinquent payments. In the event the annual

assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors or a special assessment may be levied as provided in the Declaration.

11.4 Depository. The funds of the Association may be kept in such bank or banks, savings and loan association or other federally insured depository or depositories as shall be designated from time to time by the Board of Directors. Withdrawal of funds from such accounts shall be only by electronic transfers approved by or checks or other appropriate instruments signed by such persons as are authorized by the Board of Directors.

11.5 Financial Report. A complete financial report of the actual, total receipts of assessments and other funds received by the Association, and an itemized listing of the expenditures made by the Association shall be made annually in the manner required by law, and a copy of the report shall be furnished to each member not later than sixty (60) days following the year for which the report is made.

11.6 Board of Directors Insurance. Unless the members vote to forego pursuant to Section 720.3033, Florida Statutes, fidelity bonds or proper liability insurance shall be required by the Board of Directors from all persons authorized to sign checks or otherwise disburse or withdraw Association funds. The bonds or liability insurance shall be determined by the Directors, shall protect the Association against theft or embezzlement of the maximum amount of funds held by the Association at any time and shall in no event be less than one-half of the total annual assessment. The premiums on such bonds shall be paid by the Association as a common expense.

ARTICLE 12 – PARLIAMENTARY RULES

Robert's Rules of Order (latest edition) shall guide the conduct of the Association and Directors' meeting when not in conflict with the Governing Documents or state law. A deviation from Robert's Rules of Order (latest edition) shall not invalidate an otherwise properly approved action.

ARTICLE 13 – RECORDS

13.1 Inspection and Copying of Records. Any member wishing to inspect or make copies of the Official Records of the Association must submit a written request to the Secretary not less than ten (10) business days preceding the date upon which the inspection is to be made. The request must state which record or records are to be inspected, and must be signed and dated by the person requesting the inspection. The member making the inspection will be charged for the costs of the inspection, including the costs of supervising the inspection, and any copying costs.

13.2 Recording. Any Lot Owner may tape record or videotape meetings of the Board or Membership. Tape recording and videotaping of a meeting shall be in compliance with such reasonable rules as may be adopted, in writing, by the Board. Video and audio recordings shall not be posted to any social media or internet website without prior written Board approval.

13.3 Member Information. Members are responsible for supplying to the Association all information necessary to maintain and keep current the records of the Association. The records of the Association shall include information required by Homeowners' Association Act and records necessary for effective operation of the Association. Members shall reply to requests for information from the Association within thirty (30) days of receipt.

ARTICLE 14 – AMENDMENTS

These Bylaws may be amended in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(b) A resolution adopting an amendment to these Bylaws may be proposed by the President, Board of Directors of the Association or by ten percent (10%) of the Members of the Association petitioning for a Membership meeting. Upon any amendment or amendments to these Bylaws being proposed by the Board of Directors or Members, such proposed amendment or amendments shall be transmitted to the President or Secretary of the Association and a Meeting of the Members of the Association shall be called not later than sixty (60) days from the receipt by him of the proposed amendment or amendments.

(c) Except as elsewhere provided, an amendment must be approved by at least a majority of the Members voting, in person or by proxy, at a meeting held for such purpose.

(d) Limitation and Recording. As elsewhere provided, however, no amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of Members without approval in writing by all Members so affected. No amendment shall be made that is in conflict with the Declaration. Amendments to these Bylaws shall become effective upon recordation unless a later effective date is specified therein.

ARTICLE 15 – RULES AND REGULATIONS

The Board of Directors may, from time to time, adopt, amend, or add to rules and regulations governing the operation and use of the Lot and Common Area. Such rules and regulations may be rescinded at any annual or special meeting of the members upon the approval of not less than a majority of the members voting, in person or by proxy, at a meeting duly noticed for such purpose.

ARTICLE 16 – CONSTRUCTION AND CAPTIONS

Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders. The captions

herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.

ARTICLE 17 – DOCUMENT CONFLICT

If any irreconcilable conflict should exist, or hereafter arise, the documents shall take precedence and prevail in the following order: (1) Declaration; (2) Articles of Incorporation; (3) Bylaws; and (4) Rules and Regulations. At the time of the adoption and recording of these Bylaws, certain provisions of these Bylaws conflict with provisions of the Declaration. Unless or until the Declaration is amended, the Declaration provisions prevail over the conflicting provisions of these Bylaws.