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**AMENDED BYLAWS  
OF  
RIVERWOOD RANCH HOMEOWNERS ASSOCIATION, INC.  
A NOT FOR PROFIT FLORIDA CORPORATION**

The name of the corporation is **RIVERWOOD RANCH HOMEOWNERS ASSOCIATION, INC.**, a Florida corporation, not for profit, hereinafter referred to as the "Association." The principal office of the corporation from shall be the address listed for the President as stated in the Annual Report filed with the Florida Dept. of State whose website is: [www.sunbiz.org](http://www.sunbiz.org). Meetings of members and directors may be held at such places within the State of Florida as may be designated by the Board of Directors from time to time. Notice for such meetings shall be per Florida Statutes.

**ARTICLE I  
IDENTITY**

**Section 1.** These are the Amended Bylaws of the **RIVERWOOD RANCH HOMEOWNERS ASSOCIATION, INC.**, (hereinafter referred to as the "Association"), a corporation not for profit under the laws of the State of Florida. The Articles of Incorporation for the Association were filed with the Florida Dept. of State on September 4, 1998, and these Bylaws were modified this 4<sup>th</sup> of February, 2012.

**Section 2.** The registered office address of the Association shall be the address listed for the President of the association as stated in the Annual Report filed with the Florida Dept. of State whose website is: [www.sunbiz.org](http://www.sunbiz.org).

**Section 3.** The Association shall operate on a calendar year basis beginning on the first day of January and ending on the 31<sup>st</sup> day of December each year. The Board of Directors is expressly authorized to change from a calendar year basis to a fiscal year basis whenever deemed expedient and for the best interests of the Association.

**ARTICLE II  
DEFINITIONS**

**SECTION 1.** "Association" shall mean and refer to **RIVERWOOD RANCH HOMEOWNERS ASSOCIATION, INC.**, a Florida corporation, not for profit, its successors and assigns.

**SECTION 2.** "Voting Member" shall mean one vote per Lot for every Lot that is current on their Association assessments.

**SECTION 3.** "Lot" shall mean any residential lot shown on the recorded subdivision plat as referred to herein with the exception of the Common Area.

**SECTION 4.** "Maintenance of Common Areas" shall mean the exercise of reasonable care to keep landscaping, lighting and other related improvements and fixtures in a condition

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comparable to their original condition, normal wear and tear excepted.

**SECTION 5.** "Owner" shall mean the record Owner, whether one or more persons, or entities, of a fee simple title to any lot which is a part of the subdivision, but not including contract purchasers.

**SECTION 6.** "Common Area" shall mean all real property owned by the Association for the sole use and enjoyment of the Owners.

**SECTION 7.** "Property" shall mean the subdivided real property of a plat recorded among the Public Records of Citrus County, Florida and refer to lots 3 *through 9 and lots 11 through 31* of the unrecorded subdivision and are subject to the Declaration of Covenants and any supplemental Declaration, or Declarations, under this provision of Article II of the Covenants.

### **ARTICLE III MEETING OF MEMBERS**

**SECTION 1. Annual Member Meetings.** The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent annual meeting of the Members shall be held on a day in the same month of each year thereafter. The first meeting of the Board of Directors of the Association shall be immediately succeeding the annual meeting of the Members.

**SECTION 2. Special Meetings.** Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of twenty percent of the total voting interests of the Association.

**SECTION 3. Notice of Meetings.** Written notice of each Meeting of Members shall be given, by or at the direction of the Secretary or person authorized to call the meeting, by e-mailing or mailing a copy of such notice, postage prepaid, at least fourteen (14) days before such meeting to each Member entitled to vote thereat, addressed to the Members' addresses last appearing on the books of the Association, or supplied by such Member to the Association for the purposes of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

**SECTION 4. Proxies.** At all Meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary to be received by the date specified on the proxy. Every proxy shall be revocable until the day and time of the meeting and valid for no more than 90 days for the meeting for which it was assigned.

**SECTION 5. Vote Required.** At every Meeting of the Members, the members either in person or by proxy shall have the right to cast one (1) vote as set forth in the Declaration of Covenants under Article I, Section P.

**SECTION 6. Order of Business.** The order of business at all annual or special meetings of the



Members shall be as follows:

- A. Roll Call
- B. Proof of Notice of Meeting or Waiver of Notice
- C. Reading of Minutes of Previous Meeting
- D. Reports of Officers
- E. Reports of Committees
- F. Election of Officers or Directors
- G. Unfinished Business
- H. New Business
- I. Adjournment

## **ARTICLE IV**

### **BOARD OF DIRECTORS: SELECTION – TERM OF OFFICE**

**SECTION 1. Number.** The affairs of this Association shall be managed and governed by a Board of Directors composed of not less than three (3) or more than five (5) Directors. The first Board of Directors shall have three (3) directors. In the case of a 3- Director Board, one Director, excluding the President, may hold 2 positions. Secretary/Treasurer, VP/Treasurer or Secretary/VP. In the event of a 4-Director Board, The President shall withhold his vote in order to break a tie vote.

**SECTION 2. Term of Office.** Beginning in the year 2008, 5 Directors will be elected, two with the most votes to a two year term; and the remaining three with a one year term. Every Year thereafter, three directors will be elected; two with the most votes will serve 2 years and one will serve for 1 year by vote of the general membership.

**SECTION 3. Removal.** Any Director may be removed from the Board with or without cause, by a majority of the members of the Association. In the event of death, resignation or removal of a Director, his/her successor shall be selected by the remaining members of the Board of Directors and he/she shall serve for the unexpired term of his predecessor.

**SECTION 4. Compensation.** A Director may receive compensation for any service he/she may render to the Association so long as the compensation is approved by vote in accordance with the Association Declaration, Articles and these Bylaws. Any Director may be reimbursed for his/her actual expenses incurred in performance of his duties.

**SECTION 5. Action Taken Without a Meeting.** All Board meetings shall be appropriately noticed to the membership. Directors may attend via conference call or video conference and be counted as being present to conduct Association business. Actions needed to conduct Association business, such as those included in the annual budget or previously voted on by the Board or pre-authorized as directed by resolution of the Board of Directors shall be carried out.

**SECTION 6. Number of Votes.** A Voting Member or his proxy may cast, in respect to each vacancy, one vote per Lot for each Lot that is current on Association Assessments. Voting rights are suspended for the nonpayment of any assessments that are delinquent in excess of 90 days.

## **ARTICLE V MEETING OF DIRECTORS**

**SECTION 1. Regular Meetings.** Regular meetings of the Board of Directors shall be properly noticed as required by Florida Statutes. A Board of Directors meeting will follow the Annual General Membership meeting, and other Board of Director meetings will be called as needed to conduct Association business.

**SECTION 2. Special Meetings.** Special meetings must be held when called by the Board of Directors or by at least 20 percent of the total voting interests of the Association. Business conducted at a special meeting is limited to the purposes described in the notice of the meeting.

**SECTION 3. Quorum.** A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

**SECTION 4. Notifications.** Draft minutes of the Board of Directors meetings shall be distributed within 30 days after the date of the meeting to the General membership.

## **ARTICLE VI POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

**SECTION 1. Powers.** The Board of Directors shall have all the power to:

- A. Adopt and publish rules and regulations governing the use of the Common Area and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof; Fines and penalties may be adjusted to those limits and amounts as defined by Statute 720 for Homeowner Associations in the State of Florida.
- B. Exercise for the Association, all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws, the Articles, or Declaration;
- C. Declare the office of Director of the Board of Directors to be vacant in the event such Director shall be absent from three (3) consecutive regular meetings of the Board of Directors; Directors may attend via conference call or video conference and be counted as being present to conduct Association business.
- D. Employ a manager, management company, an independent contractor and/or such other employees as the Board deems necessary and to prescribe the duties to be undertaken and the compensation therefore, and authorize the purchase of necessary supplies and equipment and to enter into contracts with regard to the foregoing items or services.



- E. Accept such other functions or duties with respect to property hereunder, including Architectural control, in addition to maintenance responsibilities and enforcement, as are determined from time to time to be proper by the majority of the Board of Directors; and
- F. Delegate to and contract with a financial institution for collection of the assessments of the Association.
- G. Provide a yearly audit of accounts.

**SECTION 2. Duties.** It shall be the duty of the Board of Directors:

- A. To cause to be kept a complete record of all of its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is required;
- B. To supervise all officers, agents, contractors and employees of this Association and to see that their duties are properly performed;
- C. To fix the amount of the annual assessment against each lot in accordance with the Assessment provision herein at least thirty (30) days in advance of each annual assessment period and to send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and in relation thereto, to establish the Annual Budget as provided in these Bylaws;
- D. To foreclose the lien against any property for which any annual assessments are not paid or to bring an action at law against the Owner personally obligated to pay the same;
- E. To issue or cause to be issued by an appropriate officer, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of payment;
- F. To procure and maintain adequate liability insurance on property owned by the Association, and such other insurance which in the opinion of a majority of the Directors may be necessary or desirable for the Association, the policies and limits to be reviewed at least annually and increased and decreased at the discretion of a majority of the members of the Board of Directors;
- G. To cause the Common Areas to be repaired and maintained; and
- H. To fix and determine the amount of special assessments for capital improvements as provided in the Assessments Section described herein and set forth in the Declaration, to send written notice of each special assessment to every Owner subject thereto at least thirty (30) days in advance of the due date thereof, and to collect or cause to be collected such sum or sums as are deemed to be due by virtue of said special assessment.

## **ARTICLE VII DIRECTORS, OFFICERS AND THEIR DUTIES**

**SECTION 1. Enumeration of Officers.** The Officers of this Corporation shall be a President and Vice President, who shall at all times be members of the Board of Directors, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create.

**SECTION 2. Election of Board/Officers.** The election of the Board shall take place at the annual meeting of the Association. The appointment of the Officers shall be determined by the Board of Directors and shall occur at the first meeting of the Board.

**SECTION 3. Term.** The Directors of this Association shall be elected annually by the Membership, replacing Directors with expiring terms. Directors with expiring terms shall be replaced or elected for either a one or two year term unless he or she shall resign, or shall be removed or otherwise disqualified to serve. Refer to Article IV, section 2. A new Director replacing another Board Member midterm will continue the term of his or her predecessors' term of office until it expires.

**SECTION 4. Authority.**

- A. Special Appointments. The Board may elect such other officers or committees as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine in its discretion.
- B. Standing Committees. The Board shall appoint such standing committees as are required under the Declaration of Covenants and Restrictions, the Articles of Incorporation or these Bylaws, as well as such other committees as are necessary or desirable from time to time, which committees shall exist for such periods of time, have such authority, and perform such duties as the Board may, from time to time, determine in its discretion. The President shall serve as a single point of contact for these committees.

**SECTION 5. Resignation and Removal.** Any Officer may be removed from office with or without cause by the Board. Any Officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**SECTION 6. Vacancies.** A vacancy in any office may be filled by appointment by a majority vote of the Board. The Officer appointed to such vacancy shall serve for the remainder of the term of the Officer he/she replaces.

**SECTION 7. Multiple Offices.** The offices of President and Secretary may not be held by the same person. Any other Director may hold two positions: Secretary/Treasurer, VP/Treasurer or Secretary/VP. In the event of a four Director Board, the President shall withhold his/her vote in order to break a tie vote.



**SECTION 8. Duties.** The duties of the Officers are as follows:

- A. **President:** The President shall preside at all meetings of the Board of Directors; see that orders and resolutions of the Board are carried out; and shall co-sign with another Board member on all written instruments except checks. The President shall serve as the single point of contact for all subcommittees.
- B. **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 and further duties as may be required of him by the Board of Directors.
- C. **Secretary:** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members; keep the corporate seal of the Corporation and affix its seal; serve notice of meetings of the Members; keep accurate and current records of the Members of the Association together with their addresses; and perform such other duties as may be required by the Board of Directors.
- D. **Treasurer:** The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign checks and shall sign promissory notes of the Association along with the President; keep proper books of account; cause a financial report of the Association books to be made public. At the completion of each fiscal year, shall prepare an annual budget and a statement of income and expenditures to be presented to the Membership at its regular annual meeting, and deliver a copy of each to the Members.

**ARTICLE VIII  
COMMITTEES**

The Board of Directors may, at its discretion, create such committees as it sees fit from time to time.

**ARTICLE IX  
BOOKS AND RECORDS**

The books, records and papers of the Association shall, by appointment, during reasonable business hours, be subject to inspection by any Member. The Declaration of Covenants and Restrictions, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, or such other address as the Board of Directors may from time to time designate. The association may impose fees as provided by Florida Statutes, to cover the costs of providing copies of the official records, including, without limitation, the costs of copying.

## ARTICLE X ASSESSMENTS

As more fully provided in the Declaration of Covenants and Restrictions, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made and are a personal obligation of the Member. Further:

**Section 1. Annual Assessment.** The annual assessment, excluding any special assessment for capital improvements or major repairs, shall in no event exceed \$500.00 per Lot, per annum. In the event an increase greater than \$500.00 per Lot per annum is requested, a special meeting of the membership shall occur. A majority vote of the members, either in person or by proxy, is required in order to increase the \$500.00 dues limit, per annum. By the vote of two-thirds (2/3) of the members of the Homeowners Association, the maximum amount of the annual assessment may be increased or decreased from the amount hereinabove set forth.

- A. **Notice of Special Meeting.** Notice of this special meeting, shall be e-mailed or mailed to each member at least fourteen (14) days in advance of the meeting. The notice shall state the purpose of the meeting, the amount of increase being sought, the reasons the increase is necessary, the date and time of meeting, and the place where the meeting is to be held. A proxy form shall be included and members may vote by proxy.
- B. **Increase in Assessments.** Each year, the Board of Directors of the Association shall consider current maintenance costs and future needs of the Association and fix the actual annual assessment in advance for the year as outlined above.
- C. **Date of Commencement of Assessments; Due Dates.** The annual assessments provided for herein shall commence on the first day of January of each calendar year and shall be paid on or before January 31 of that year.

**Section 2. Special Assessments for Capital Improvements.** In addition to the annual assessments, the Association may levy in any assessment year, a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, or unexpected repair or replacement of a described capital improvement upon the Common Property, including the necessary fixtures and personal property related thereto; provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all members at fourteen (14) days in advance of the meeting and which notice shall set forth the purpose of the meeting.

**Section 3. Effect of Nonpayment of Annual or Special Assessments.** If the assessments are not paid on the date when due, then such assessment shall become delinquent and shall together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the lot or lots with respect to the ownership of which the assessment accrued which shall bind such property in the hands of the then owner, his heirs, successors, personal



representatives and assigns. The personal obligation for the statutory period shall not pass to his successors in title unless expressly assumed by them. Fines and penalties may be adjusted to those limits and amounts as defined by Statute 720 for Homeowner Associations in the State of Florida.

If the assessment is not paid within thirty (30) days after the delinquency date, which shall be set by the Board, the assessment shall bear interest from the date of delinquency up to those limits and amounts as defined by Statute 720 for Homeowner Associations in the State of Florida. The Association may, at any time thereafter, with proper notifications to the Owner, bring an action of foreclosure the lien against the Lot(s) in like manner as a foreclosure of a mortgage on real property and/or a suit on the personal obligation against the Owner(s), and there shall be added to the amount of such assessment the cost of any such action (including a reasonable attorneys' fee), and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorneys' fee to be fixed by the Court, together with the costs of the action.

## **ARTICLE XI CORPORATE SEAL**

The Association shall have a seal in a circular form, having within its circumference the words: RIVERWOOD RANCH HOMEOWNERS ASSOCIATION, INC., a Florida corporation, not for profit, 1998.

## **ARTICLE XII AMENDMENTS**

**SECTION 1. Requirements to Amend.** These Bylaws may be amended at a regular or special meeting of the members by a vote of two thirds of the Members present in person or by proxy.

**SECTION 2. Control of Conflict.** In the case of any conflict between the Declaration, the Articles of Incorporation of the Association or the Bylaws of the Association, the Declaration shall control.

## **ARTICLE XIII MISCELLANEOUS**

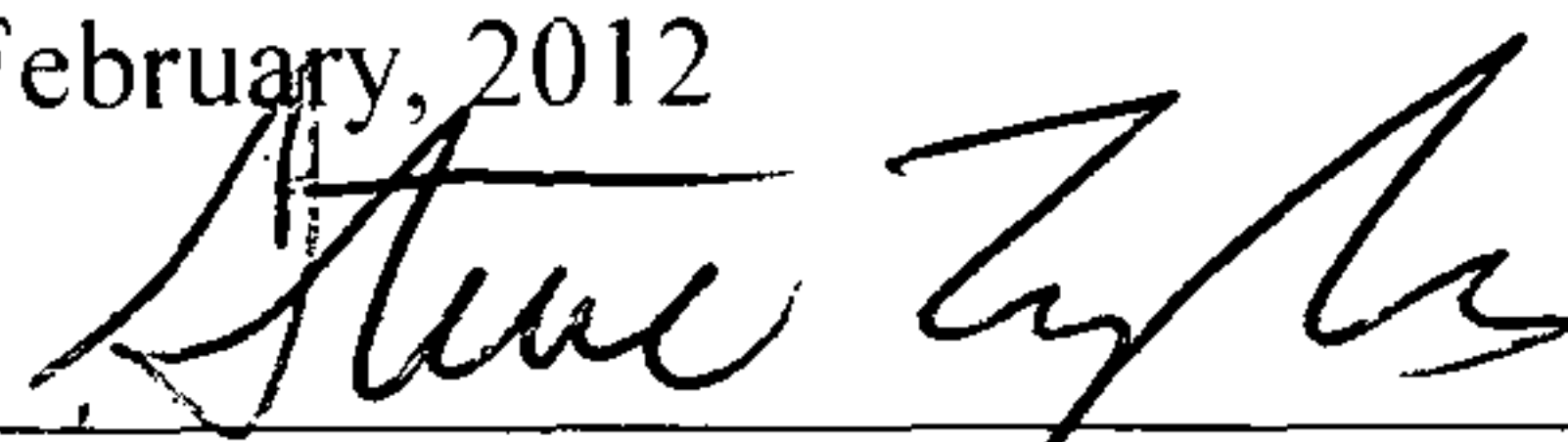
**SECTION 1. Fiscal Year.** The fiscal year of the Association shall begin on the first day of January and end on the 31<sup>st</sup> day of December of each year, except that the first fiscal year shall begin on the date of incorporation of the Association.

**SECTION 2. Indemnification.** The Association shall indemnify any Officer or Director or any former Officer or Director to the full extent permitted by law.

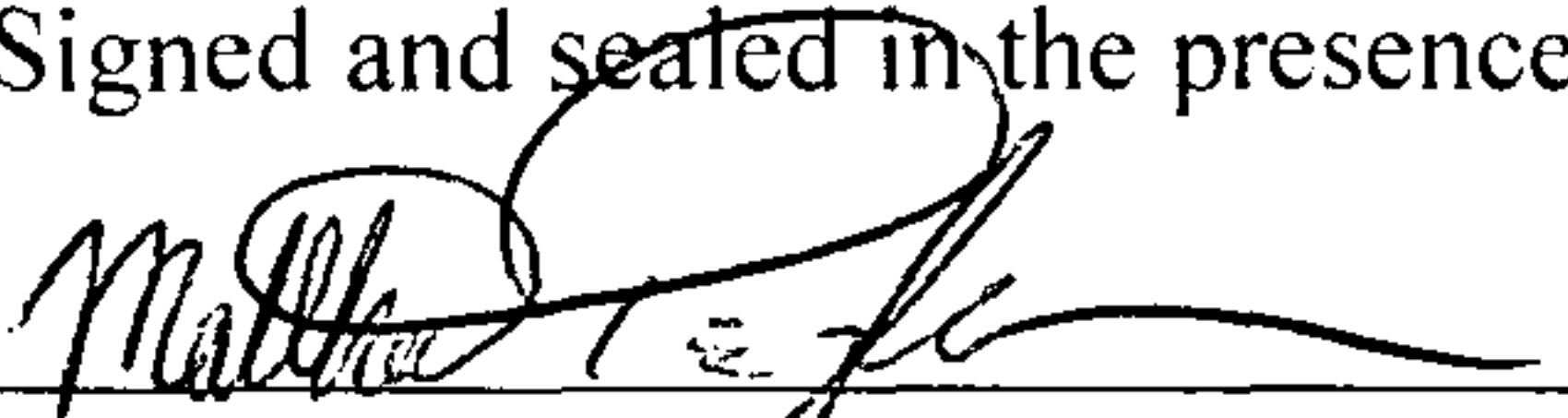
**SECTION 3. Insurance.** The Board of Directors may, but is not required to, elect to carry a policy of Officers and Directors liability insurance, insuring the officers and directors against any claims made against them whatsoever, except claims of willful negligence and misfeasance of office.

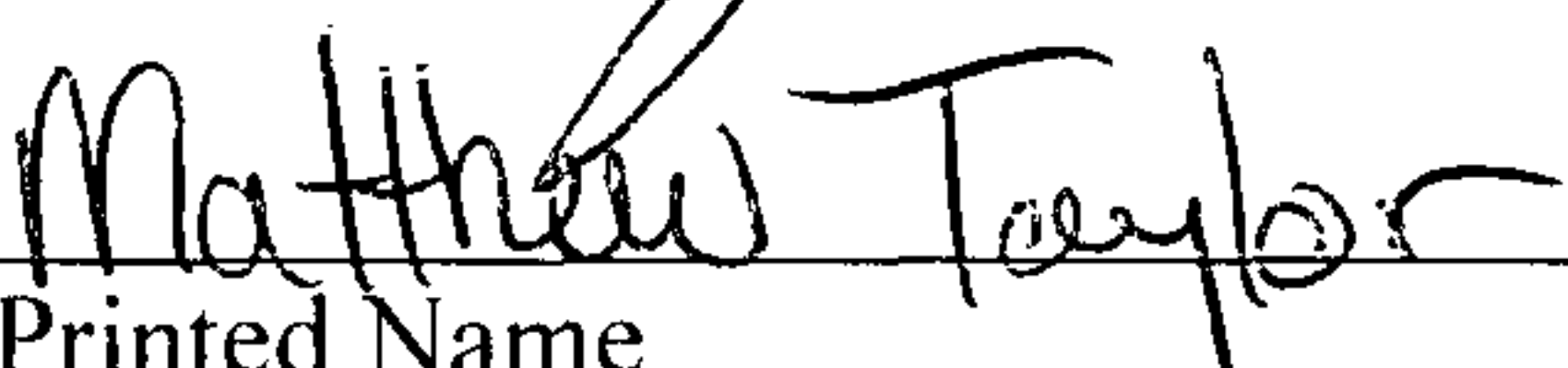
In Witness Whereof, the Board of Directors for Riverwood Ranch Homeowners Association Inc. hereby acknowledge, by and through its' undersigned duly authorized officer, that in compliance with the existing General Provisions, as outlined in the original Declaration of Covenants and Restrictions for Riverwood Ranch, recorded with Citrus County in Official Records Book 1285, page 0007, of the public Records of Citrus County, Florida, under the terms of Article X General Provisions, section 1, that an instrument has been signed by the Owners of two thirds (2/3) of the Lots agreeing to change the foregoing Amended By-Laws of the Association.

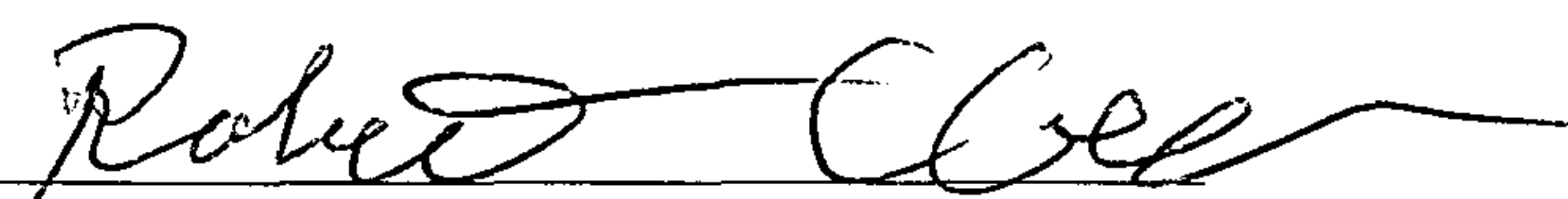
IN WITNESS WHEREOF, Board of Directors for Riverwood Ranch Homeowners Association Inc., a Florida not-for-profit corporation, by its' undersigned duly authorized officer has caused these Amended By-Laws of the Association to be executed, all as of the 4<sup>th</sup> day of February, 2012

  
**STEVE TAYLOR**, President

Signed and sealed in the presence of:

  
 Signature Witness

  
 Printed Name  
 STATE OF FLORIDA )  
 COUNTY OF CITRUS )

  
 Signature Witness

  
 Printed Name

I HEREBY CERTIFY that this day in the next above named State and County before me, an officer duly authorized and acting, personally appeared **STEVE TAYLOR**, President of Riverwood Ranch Homeowners Association Inc., to me known to be the person described in and who executed the foregoing Amended By-Laws of the Association and that he acknowledged then and there before me that he executed the same as such officer for the purposes therein expressed; and that he affixed thereto the official seal of said corporation; and that the said agreement is the act and deed of said corporation and by its duly authorized officer has caused this instrument to be duly executed. Said individual is either ☒ personally known to me or ☐ produced \_\_\_\_\_ as identification.

WITNESS my hand and official seal in the County and State last aforesaid, this 1 day of April, 2012.

NOTARY PUBLIC

My Commission expires: 5/15/2015

02/04/2012

