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CERTIFICATE OF AMENDMENT

**BYLAWS
OF
ENGLEWOOD ISLES PROPERTY OWNERS ASSOCIATION, INC.**

We hereby certify that the attached Amended and Restated Bylaws of **ENGLEWOOD ISLES PROPERTY OWNERS ASSOCIATION, INC.** (herein, the "Association"), the original Bylaws of which were attached as an exhibit to the Declarations of Restrictions for Englewood Isles Subdivision, Units 4, 5 and 6 was duly adopted at the November 14, 2018 Board of Directors' Meeting by the affirmative vote of not less than a majority vote of the total Board of Directors which is sufficient pursuant to Article XIV of the Bylaws. The Association further certifies that the amendments were proposed and adopted as required by the governing documents and applicable law.

The original Declaration of Restrictions for Englewood Isles Subdivision, Unit 4, was originally recorded at Official Records Book 1202, Page 1591 *et seq.*, and the original Declaration of Restrictions for Englewood Isles Subdivision, Unit 5, was originally recorded at Official Records Book 1267, Page 1256 *et seq.*, and the original Declaration of Restrictions for Englewood Isles Subdivision, Unit 6, was originally recorded at Official Records Book 1267, Page 1266 *et seq.*, all of the Public Records of Sarasota County, Florida.

DATED this 28 day of NOVEMBER, 2018.

Signed, sealed and
delivered in the presence of:

**ENGLEWOOD ISLES PROPERTY OWNERS
ASSOCIATION, INC.**

Sign: Helen Kennard
Print: Helen Kennard
Sign: Rebecca Holborn
Print: Rebecca Holborn

By: Robert Holborn
Robert Holborn, President



LINDA J TROMBETTI
Commission # GG 267196
Expires October 15, 2022
Bonded Thru Budget Notary Services

Linda J. Trombetti

Sign: Helen Kennard

Print: Helen Kennard

Sign: Rebecca Holborn

Print: Rebecca Holborn

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 28 day of NOV, 2018, by Robert Holborn as President of Englewood Isles Property Owners Association, Inc., a Florida corporation not for profit, on behalf of the corporation. He is personally known to me or has produced FL DRIVERS LICENSE as identification.

My Commission expires:



LINDA J TROMBETTI
Commission # GG 267196
Expires October 15, 2022
Bonded Thru Budget Notary Services

NOTARY PUBLIC

Sign: Linda J Trombetti

Print: LINDA J TROMBETTI
State of Florida at Large (Seal)

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 28 day of NOV, 2018, by Paul Powers as Secretary of Englewood Isles Property Owners Association, Inc., a Florida corporation not for profit, on behalf of the corporation. He is personally known to me or has produced FL DRIVERS LICENSE as identification.

My Commission expires:



LINDA J TROMBETTI
Commission # GG 267196
Expires October 15, 2022
Bonded Thru Budget Notary Services

NOTARY PUBLIC

Sign: Linda J Trombetti

Print: LINDA J TROMBETTI
State of Florida at Large (Seal)

ATTEST:

By: Paul Powers
Paul Powers, Secretary

[Corporate Seal]

ENGLEWOOD ISLES PROPERTY OWNERS ASSOCIATION, INC.

AMENDED AND RESTATED

BYLAWS

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**AMENDED AND RESTATED BYLAWS
OF
ENGLEWOOD ISLES PROPERTY OWNERS ASSOCIATION, INC.
UNITS 4, 5 AND 6**

*[Substantial rewording of Bylaws. See existing Bylaws
and amendments for present text.]*

These are the Amended and Restated Bylaws of Englewood Isles Property Owners Association, Inc. (the "Association"), a Corporation not for profit under the laws of the State of Florida. The Articles of Incorporation for Englewood Isles, Unit 4, Improvement Association, Inc., Englewood Isles, Unit 5, Improvement Association, Inc., and Englewood Isles, Unit 6, Improvement Association, Inc., merged in 1996, with the surviving corporation being the Association. The Association has been organized for the purposes of administering all of the lots in Englewood Isles Subdivision, Unit 4, Englewood Isles Subdivision, Unit 5, and Englewood Isles Subdivision, Unit 6 (herein collectively "the Subdivision"), as per the plats thereof, recorded in the Public Records of Sarasota County, Florida.

ARTICLE 1: PRINCIPAL OFFICE

The principal office of the Association shall be located at such place as may be established by the Board of Directors of the Association from time to time.

ARTICLE 2: PURPOSES AND OBJECTIVES

- 2.1 To develop a community designed for safe, healthful and harmonious living.
- 2.2 To promote the collective and individual property and civic interests and rights of all persons owning property in the confines of the Subdivision.
- 2.3 To aid and cooperate with the members of the Association in the enforcement of these Bylaws and the Declaration of Covenants of Englewood Isles Subdivisions, Units 4, 5 and 6, as amended from time to time, and to counsel with the governmental authority having jurisdiction in relation to any zoning that may affect any portion of the subject property.
- 2.4 By affirmative vote of the majority of the members of the Association to purchase, acquire or lease such real property as may be necessary or convenient for the benefit of the community or for the transaction of business and the fulfillment of its purposes and objects and to exercise all rights, powers and privileges of ownership to the same extent as natural persons might or could do.

2.5 In general, but in connection with the foregoing, to do all things necessary to promote the general welfare of the residents and owners of any lot or interest therein in the above described community.

ARTICLE 3: MEMBERS

3.1 One Class of Membership. The Association shall have one class of members.

3.2 Automatic Membership. Any person or entity that holds title in fee simple to a lot in the Subdivision shall by virtue of such ownership, automatically be a member of the Association.

3.3 Change of Membership. Change of membership becomes effective upon the recording of a deed or other instrument establishing a change of recorded title on any lot in the Subdivision. The new title holder automatically becomes a member of the Association and the prior owner or owner's membership shall be terminated.

3.4 Restraint Upon Assignment of Membership, Shares, and Assets. The membership of a person or entity, and the share of a member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to a lot in the Subdivision.

3.5 Voting Rights. Each member shall be entitled to vote on each matter submitted to a vote of the general membership. Regardless of the number of owners appearing on the title to the lot, there shall be only one (1) vote per lot. Votes shall be cast as provided in Article VI herein below.

3.6 Suspension of Voting Rights. The Association's Board of Directors, by a majority vote, may suspend the voting rights of a member for the nonpayment of any fee, fine, or other monetary obligation due to the Association that is more than 90 days delinquent. A voting interest or consent right allocated to a member which has been suspended by the Association shall be subtracted from the total number of voting interests in the Association, which shall be reduced by the number of suspended voting interests when calculating the total percentage or number of all voting interests available to take or approve any action, and the suspended voting interests shall not be considered for any purpose, including, but not limited to, the percentage or number of voting interests necessary to constitute a quorum, the percentage or number of voting interests required to conduct an election, or the percentage or number of voting interests required to approve an action under Chapter 720, Florida Statutes or pursuant to the governing documents. The suspension ends upon full payment of all obligations currently due or overdue to the Association. All suspensions imposed hereunder must be approved at a properly noticed Board meeting. Upon approval of the Board, the Association must notify the member of the suspension.

ARTICLE 4: MEETINGS

4.1 **Annual Meeting.** An annual membership meeting for the purpose of hearing reports from all officers and standing committees, for electing directors and for all other lawful business that shall come before the membership shall be held during the month of January of each year at a date, time and place as shall be fixed from time to time by the Board of Directors.

4.2 **Special Meetings.** Special meetings for the general membership and/or the Board of Directors may be called by any the Officers of the Association at their discretion if a need arises.

4.3 **Notice of Membership Meetings.** Notice of all meetings of the membership shall state the time, date, place and may include an agenda for the purposes for which the meeting is called and shall be given by the President, Vice President or Secretary. All such notices shall be given in writing to each member at his/her address, as it appears on the books of the Association, or as the member may have otherwise directed in writing and shall be emailed, mailed or delivered not fewer than fourteen (14) days prior to the date of 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 and filed upon execution among the official records of the Association.

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

4.4.1 **Organizational Meeting.** The organizational meeting of the Board of Directors shall be held at the close of the Annual Meeting. The outgoing President shall preside at the organizational meeting until a successor is elected. The only topic of business during this portion of this meeting shall be the election of officers.

4.4.2 **Regular Meeting.** Regular meetings of the Board of Directors shall be held not less frequently than annually and at such a date, time and place as shall be determined by the Board of Directors.

4.4.3 **Special Meeting.** Special meetings of the Board of Directors may be called by the President (or, if he/she is absent, by the Vice President), and shall be called by the Secretary at the written request of at least five (5) of the Directors.

4.4.4 **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(s) 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.

4.4.5 Special Assessment\Rules Regarding Lot Use Meetings. A special assessment or rules regarding lot use may not be considered at a Board meeting 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 and amount of the special assessment or that a rule regarding lot usage will be considered at the Board meeting. If the Board of Directors approves the levy of a special assessment, the Association shall call a special membership meeting and request membership approval of the special assessment. The special assessment must be approved by at least 66% of all eligible voting interests to be effective. However, no membership approval shall be required for a special assessment to fulfill the Board's duties or obligations pursuant to the HOA Act, the Declaration, Articles of Incorporation, Bylaws or for compliance with a governmental order or requirement.

4.4.6 Telephonic or Electronic Participation. Members of the Board may participate in a Board meeting by means of telephone, electronic (that is, videoconferencing, Skype, Facetime, etc.) 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 and shall be counted toward a quorum at the meeting.

4.4.7 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 another date, time and place. 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.

4.4.8 Presiding Officer. The presiding officer of the Board 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 Secretary shall exercise and perform the duties of the President. If the aforementioned officers are not available to preside the meeting will be adjourned to another date, time and place.

4.4.9 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.

4.4.10 Meetings Open. Meetings of the Board of Directors shall be open to all members, except for a meeting of the Board regarding personnel matters or a meeting with its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by attorney-client privilege.

4.4.11 Comments. Members have the right to attend all meetings of the Board. The right to attend such meetings includes the right to speak at such meetings with reference to all designated items. The Association may adopt written reasonable rules expanding the right of members to speak and governing the frequency, duration, and other manner of member statements, which rules must be consistent with this paragraph and may include a sign-up sheet for members wishing to speak. The Board of Directors may limit the time to three (3) minutes for each comment due to the time constraints of the meeting. Comments from individuals or groups whom are not members of the Association will only be permitted with permission from the Board of Directors. Non-members of the Association do not have the right to attend or speak at any Board meeting.

4.4.12 Committee Meetings. Committees meetings when a final decision will be made regarding the expenditure of Association funds and to meetings of any committee vested with the power to approve or disapprove architectural decisions with respect to a specific parcel of residential property owned by a member of the community will be open to the residents of the Association. Non-members of the Association will not be allowed to attend without permission of the Board of Directors.

4.4.13 Minutes. Minutes of all meetings 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.

4.5 Membership Requested Meetings. If 20 percent of the total voting interests petition the Board to address an item of business, the Board shall at its next regular Board meeting or at a special meeting of the Board, but not later than 60 days after the receipt of the petition, take the petitioned item up on an agenda. The Board shall give all members notice of the meeting at which the petitioned item shall be addressed in accordance with the 14-day notice. Each member shall have the right to speak for at least 3 minutes on each matter placed on the agenda by petition, provided that the member signs the sign-up sheet, if one is provided, or submits a written request to speak prior to the meeting. Other than addressing the petitioned item at the meeting, the Board is not obligated to take any other action requested by the petition.

ARTICLE 5: QUORUM

5.1 Membership Meeting Quorum. A quorum at a membership meeting shall be established by the presence, in person or by proxy, of at least thirty percent (30%) of the Association's eligible voting interests. In the event that a quorum is not present, the members present may adjourn the meeting to a stated date, time and place in the manner provided in Section 720.306(1)(a)), Florida Statutes.

5.2 Board Meeting Quorum. A quorum of the Board of Directors shall be established by a minimum of a majority of the Board of Directors. 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. In the event that a quorum is not present, the Directors may adjourn the meeting to a stated date, time and place. A Director may participate in a Board meeting via telephone, real-time videoconferencing, or similar real-time electronic or video communication and such participation counts toward a quorum, and such Director may vote as if physically present. A speaker must be used at the meeting site so that the conversation of such person may be heard by all persons attending the meeting in person. Directors may use e-mail as a means of communication, but may not cast a vote on an Association matter via e-mail.

ARTICLE 6: MEMBERSHIP VOTING

6.1 General Voting Procedure. Any determination of requisite majorities and quorums for all purposes under the Declaration of Covenants, 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 of Covenants, the Articles of Incorporation, or these Bylaws.

6.2 Eligibility to Vote. The Owner(s) of each Lot in Englewood Isles Subdivision is automatically a member of the Association and is entitled to one vote. Each member whose voting rights have not been suspended for reason of being 90 days or more delinquent in payment of any monetary obligation to the Association is entitled to vote at membership meetings. Members who own multiple Lots will be entitled to multiple votes based on the number of Lots they own within the Englewood Isles Subdivision.

6.3 Ballot Questions. All ballot questions to be presented to the membership at the Annual Membership Meeting or any special meeting calling for a membership vote will be approved by a majority vote of the Board of Directors at the Board of Directors meeting one (1) month prior to the meeting when a resident vote is required. All approved questions will be immediately posted on the Association website and sent to members via the email database and US Postal Service. Ballot questions can take the form of an opinion poll or survey or they may be used as a binding vote by the membership on a

specific issue. Ballots statements must be clearly marked as a non-binding survey or a binding issue vote.

6.4 Method of Voting. Subject to the provisions of the Declaration of Covenants, voting may be by roll call, voice vote or by written ballot; provided, however, that whenever written approval is required by the Declaration of Covenants, these Bylaws or by law, 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;" provided, that any five voting members, or the meeting chairman, may require a roll call vote or vote by written ballot.

6.5 Proxies. Votes may be cast in person or by limited proxy. A limited proxy shall be in writing and signed by the member. 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 a writing delivered to 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.

6.6 Ballots.

6.6.1 Votes may be cast in person, by limited proxy or by ballot. A ballot shall be in writing, must have the members address (in Englewood Isles) and signed by the member.

6.6.2 Members unable to attend the annual meeting may vote by signing, completing, and returning their limited proxy or written ballot to the Association. The deadline for receipt is noon on the date of the membership meeting.

6.6.3 Upon receipt of the absentee ballot the envelope will remain sealed until the meeting date of the vote.

6.6.4 A ballot shall be valid only for the meeting designated on the ballot 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 ballot may be revoked by writing delivered to the Secretary of the Association, prior to the appointed time of the meeting or any adjournments thereof, or by the attendance in person of the persons executing said ballot at any meeting or adjournment thereof. In no event shall a ballot be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. The Secretary will keep a spreadsheet record of all ballots mailed in and that spreadsheet will also be used at the meeting to document all attendees.

6.7 Election Timelines.

6.7.1 The President shall appoint a nominating committee of three (3) members during a Board meeting in October of each year. The committee will consist of one Board member to chair the committee and two volunteer non-Board members. The nominating committee shall research the membership for Director nominees and submit its report at the December Board meeting.

6.7.2 The President will contact all Board members with non-expiring terms to assess their commitment to continue to actively serve for the next year. The President contacts all Board members with expiring terms to assess their intention to run for re-election. This information will be entered into the following Board meeting minutes. The President will present a confirmed list of all Board openings to the membership by the November Board meeting, and post this on the website, and send out on the email database to those members who have consented to receiving official Association notices via email. Those residents without a valid email address and who have not consented to receiving notices via email will be sent a notice by mail.

6.7.3 Candidates for the Board of Directors shall submit a written notification to the President that he/she will to run as a candidate for the Board of Directors and intends to serve a full 3-year term. He/she will also submit a brief biography or personal statement for publication to the membership via the email database and website. The deadline for submission of candidacy is the second Monday of December.

6.7.4 A sample ballot that will include any candidates for the Board, must be approved by Board at December meeting.

6.7.5. All sample election ballots and questions to be placed before the membership will be posted on the website no later than the third week of December.

6.7.6 Ballots will be personalized, printed, transmitted to the members using the most recent contact information submitted to the Association database.

6.8 Voting Process and Tabulation of Results.

6.8.1 Ballots and limited proxies are required to be completed according to the instructions and then may be sent to the Secretary of the Association in advance of the meeting for which a vote has been called for or may be personally turned into the Secretary prior to the start of the meeting for which a vote has been called for.

6.8.2 Only one member who is listed on the deed of the property may submit a ballot or proxy. Ballots and proxies will not be accepted from anyone other than the registered member of the Association.

6.8.3 Ballots and limited proxies that are sent to the Secretary of the Association in advance of the meeting that are not completed according to the instructions will be marked void and will not count toward the vote in question. If an error is made the Secretary may attempt to contact the member to receive a properly completed ballot or proxy if time permits.

6.8.4 The President of the Association will appoint a four-member tabulation committee at the Board of Directors meeting in December of the previous year. No Board member or candidate for election is eligible to serve on this committee.

6.8.5 Multiple sign-in desks will be used to register each member attending the meeting. Picture identification will be required for those members turning in a ballot or a proxy.

6.8.6 Each member who has not voted by absentee ballot or proxy will be given a new copy if they have lost the one sent to their residence.

6.8.7 All ballots will be deposited into a sealed box. Votes will be tabulated in full view of the membership with results posted on a presentation flip-chart.

6.8.8 All ballot materials will be collected and stored by the Board Secretary for a one-year period.

ARTICLE 7: DIRECTORS

7.1 General Powers. The affairs of the Association shall be managed by a Board of Directors. The Board shall have the authority to exercise all powers, duties and authority of the Association, including those provided by Florida Chapters 617 and 720, the Declaration of Covenants, the Articles of Incorporation, these Bylaws, or any other Florida Statute relating to the Association and the governing documents of the Association, except those expressly requiring a vote of the members.

7.2 Number of Directors. There shall be a total of nine (9) directors representing the Association. If there are not enough volunteers for Director then the newly elected Directors may nominate and elect to fill the vacant positions from the general membership.

7.3 Director Qualifications. Any member of the Association in good standing according to these Bylaws may be elected or appointed to the Board of Directors. Members are allowed to nominate themselves for a position on the Board in advance of

the annual meeting. There will be no nominations accepted from the floor at the annual meeting. Members may serve on the Board of Directors under the following conditions:

7.3.1 Every Director shall be at least eighteen (18) years of age and a member of the Association.

7.3.2 A person who has been convicted of any felony in this state or in a United States District or Territorial Court, or has been convicted of any offense in another jurisdiction which would be considered a felony if committed in this state, may not seek election to the board and is not eligible for board membership unless such felon's civil rights have been restored for at least 5 years as of the date on which such person seeks election to the board (FS 720.306 (9)(b)).

7.3.3 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 (FS 720.306 (9)(b)).

7.3.4 A current board member who becomes more than 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 (FS 720.306 (9)(b)).

7.4 Tenure. Directors shall be elected for a three (3) year term.

7.5 Vacancies. Except as to vacancies provided by removal of Directors by the members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors and shall be for the unexpired portion of the term of the vacating board member.

7.6 Removal. As provided by law, any Director may be removed with or without cause by concurrence of a majority of the votes of the entire membership at a special meeting of the members called for that purpose or without a meeting by written agreement. The vacancy in the Board so created shall be filled in accordance with the requirements of law.

7.7 Officers of the Board. Officers of the Board of Directors may be removed from that position by a majority vote of all sitting Board members. The Board member while removed from an officer's position will retain the right to remain on the Board of Directors, Directors can only be removed by a majority of the votes of the entire membership at a special meeting of the members called for that purpose.

ARTICLE 8: OFFICERS

8.1 Executive Officers. The executive officers of the Association shall be a President, Vice President, Secretary, and Treasurer. The Board of Directors shall appoint the Association's executive officers and such other officers, including Assistant Secretaries and Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. The same person may hold two or more offices, provided, however, that the office of President and Secretary (or Assistant Secretary) shall not be held by the same person. All officers have a fiduciary relationship with the lot owners.

8.1.1 President - The President shall be a director. The President has a dual role in that he/she serves as the chairperson for the Board of Directors and as a Board member. Essentially the duties of the President will be to preside at all Board and membership meetings; to sign contracts and other documents and to be an ex officio member of all standing committees. Additionally, the President has the authority to assume the general charge of the specific actions to execute Board policies, and to serve as the spokesman for the Community. The President cannot, without specific Board approval, act beyond the scope of his/her authority.

8.1.2 Vice President - The Vice President(s) shall be a director. The Vice Presidents, in the order of their seniority shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. The Vice President also shall assist the President generally, and exercise other powers and perform other duties as shall be prescribed by the President or the Board of Directors.

8.1.3 Secretary - The Secretary shall be responsible for keeping and maintaining a record of all meetings of the Board of Directors and of the membership. The Secretary is the custodian of the official records of the Association; sends notices, prepares and posts agendas; and if a management company is employed to perform these duties, the Secretary should oversee and work with the property manager to best carry out these duties. All minutes of all meetings must be kept for a period of no less than seven years. The Assistant Secretary, if such office is created, shall perform the duties of the Secretary when the Secretary is absent.

8.1.4 Treasurer - The Treasurer is the custodian of the funds and financial records of the Association. The Treasurer shall receive all Association funds and deposit them to the credit of the Association in a bank in an account approved by the Board; review the collection of assessments, dispense appropriate funds through checks that will be co-signed by another officer of the Association; maintain proper records and coordinates the development of the proposed annual budget.

8.2 Election, Term of Office, Vacancies, and Removal. The officers shall be elected to a one-year term by the Board of Directors at the annual membership meeting. If an office becomes vacant for any reason, the Board may fill such vacancy. Any officer so appointed or elected shall serve only until such time as the unexpired term of his/her successor shall have expired unless reelected by the Board.

8.3 Powers and Duties of Officers. Subject to the control of the Board of Directors, all officers as between themselves and the Association shall have such authority and perform such duties in the management of the affairs of the Association as may be provided in these Bylaws or by resolution of the Board and, to the extent not so provided, as generally pertain to their respective offices.

8.4 Resignation and Removal. Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary. 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. The Board of Directors may remove any officer by a majority vote of all Directors at a duly noticed Board meeting. The removal of a person from an officer position does not remove the person from his/her position as a director. However, the removal or resignation of a Director who also is an officer shall automatically act as a removal of the Director as an officer. The recall of a Director is governed by Section 720.303(10), Florida Statutes and Section 7.7 of these Bylaws.

ARTICLE 9: FISCAL MANAGEMENT

9.1 Good Accounting Practices. The financial and accounting records of the Association shall be kept in accordance with good accounting practices.

9.2 Annual Budget. The Board of Directors shall adopt, in advance, an annual budget for each fiscal year. The budget must reflect the estimated revenues and expenses for the next fiscal year, and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees and or charges for recreational amenities. The proposed budget shall be detailed and shall show the amounts budgeted by income accounts and expense classifications. The minutes of the Board meeting shall reflect the adoption of the annual budget, and copies of the adopted budget may be attached to the minutes. The Association shall provide each Member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the Member.

9.3 Limitation on Budget Increases. If a Board adopts in any fiscal year an annual budget which requires assessments against the lot owners which exceed 115 percent of assessments for the preceding fiscal year, the Board shall conduct a special membership meeting to consider a substitute budget if the Board receives, within 21 days after adoption of the annual budget, a written request for a special membership meeting signed by at least 10 percent of the total voting interests of the Association (that is, at least 32

voting interests). The special meeting shall be conducted within 60 days after adoption of the annual budget. At least 14 days prior to such special membership meeting, the Board shall hand deliver or mail to each lot owner a notice of the membership meeting. An officer or agent of the Association shall execute an affidavit evidencing compliance with this notice requirement, and such affidavit shall be filed among the official records of the Association. Lot owners may consider and adopt a substitute budget at the special membership meeting. A substitute budget is adopted if approved by a majority of all voting interests (that is, at least 157 of the 312 voting interests). If there is not a quorum at the special membership meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board shall take effect as scheduled.

9.4 Annual Budget Assessment. The annual assessment, to fund the Association's annual budget, shall be paid by the lot owners per the payment schedule as provided by the Board. If an annual budget is not adopted, the preceding annual budget and annual assessment shall continue until such budget is adopted. In the event the annual assessment proves to be insufficient, the budget and the assessment may be amended at any time by the Board of Directors at a duly-noticed Board meeting. The unpaid assessment for the remaining portion of the fiscal year, for which the amended assessment is made, shall be due as provided by the Board of Directors. The Board may elect to allow Owners to pay the annual assessment in installments due not less frequently than monthly.

9.5 Reserve Funds – Board Approved. The Board of Directors may, but shall not be required to, establish and maintain an adequate reserve account for the periodic maintenance, repair and replacement of the common property, capital improvements and expenditures, cash flow shortfalls, contingencies, and other matters as determined appropriate by the Board of Directors. These funds may be spent for any purpose approved by the Board.

9.6 Special Assessments. The Board of Directors may levy special assessments against the Lots as necessary to pay the costs and expenses of the administration, operation, maintenance, repair or replacement of the Common Areas or to fulfill its corporate purposes, duties, and/or functions. Special assessments are due on the date(s) provided in the Board's resolution approving the special assessment. The notice of the Board meeting to levy a special assessment must be provided in accordance with the requirements of Section 720.303(2)(c), Florida Statutes. The funds collected pursuant to a special assessment must be spent for the stated purpose(s) of the special assessment and any surplus may be credited to the members' accounts, applied to the next annual budget, or applied to the reserve accounts, or any combination, as determined appropriate by the Board.

9.7 Loans. Loans in the amount of \$100,000 or less may be contracted on behalf of the Association and evidences of indebtedness to secure such loans may be issued in the name of the Association upon the approval of a majority of the Board of Directors via a duly-adopted corporate resolution. Loans in excess of \$100,000 must be approved by

the affirmative vote of at least a majority of the Association's eligible voting interests present (in person or by proxy) and voting at a duly-noticed membership meeting called in whole or part for that purpose. The Board may authorize the pledge and assignment of any regular or special assessment and the lien rights of the Association as security for the repayment of such loans.

9.8 Expenses. The receipts and expenditures of the Association may be credited and charged to accounts as the Board of Directors may determine, in accordance with good accounting practices as set forth herein.

9.9 Depositories. The funds of the Association shall be deposited in such accounts as may be selected by the Board of Directors, including without limitation checking and savings accounts in one (1) or more banks and/or savings and loan associations, Certificates of Deposit, U.S. Treasury Bills and money market accounts with an investment firm or firms, all in accordance with resolutions approved by the Board of Directors. The funds shall be used only for lawful purposes of the Association, as determined by the Board of Directors. Withdrawal of monies from such accounts shall be only by checks or other appropriate instruments signed by such persons as are authorized by the Board of Directors.

9.10 Fidelity Bonds. The Association shall purchase and maintain blanket insurance or fidelity bonding for all persons who control or disburse funds of the Association, including without limitation those individuals who are authorized to sign checks and the Association President, Secretary and Treasurer and any contractor handling or responsible for Association funds. Each fidelity bond purchased by the Association shall name the Association as an obligee of the bond. The premiums for bonds shall be paid by the Association as a common expense. The fidelity bonds shall cover the maximum funds that will be in the custody of Directors, officers, employees of the Association, or a management agent, at any time while the bonds are in force.

9.11 Financial Report. A financial report shall be prepared annually by the Association and completed, or its preparation and completion shall be contracted with a third party within ninety (90) days after the close of the fiscal year. Within twenty-one (21) days after the final financial report is completed by the Association or received from the third party, but not later than 120 days after the end of the fiscal year, the Association shall either: (a) furnish a copy of the report to each Member, or (b) provide a written notice to each Member that a copy of the report is available upon request at no charge to the Member. Any copy requested by a Member shall be furnished within ten (10) business days after receipt of the request. Financial reports shall be prepared according to the requirements of Section 720.303(7), Florida Statutes, and in accordance with generally accepted accounting principles.

9.12 Acceleration of Assessments. In the event any special or regular assessment is delinquent by more than thirty (30) days, the Board of Directors shall have the right to accelerate the due date of the entire unpaid balance of the Lot's annual and all special

assessments for that fiscal year upon notice to the Lot Owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the Lot Owner, or not less than twenty (20) days after the mailing of such notice to the Lot Owner by registered or certified mail, whichever shall first occur.

9.13 Competitive Bids. All contracts as further described in this Article or any contract that is not to be fully performed within one (1) year after the making thereof for the purchase, lease, or renting of materials or equipment to be used by the Association in accomplishing its purposes under the Homeowners' Association Act or the Governing Documents, and all contracts for the provision of services, shall be in writing. If a contract for the purchase, lease, or renting of materials or equipment, or for the provision of services, requires payment by the Association that exceeds ten percent (10%) of the total annual budget of the Association, including reserves, the Association must obtain competitive bids for the materials, equipment, or services. The Association is not required to accept the lowest bid. Notwithstanding the foregoing, contracts with employees of the Association, and contracts for attorney, accountant, architect, community association manager, engineering, and landscape architect services are not subject to the provisions of this Article. Nothing contained in this Article is intended to limit the ability of the Association to obtain needed products and services in an emergency. This Article does not apply if the business entity with which the Association desires to enter into a contract is the only source of supply within the county.

9.14 Fiscal Year. The fiscal year of the Association shall be the calendar year.

ARTICLE 10: DUES AND ASSESSMENTS

10.1 Annual Dues. Annual dues shall be fixed each year by the Board of Directors, provided that the members of the Association at the annual or a special meeting called for that purpose may, by majority vote of those voting interests present in person or by proxy or ballot, with a quorum represented, disapprove, modify or otherwise change annual dues. A ballot must be mailed via postal service to every member not less than one month prior to the annual meeting.

10.2 Special Assessments. In addition to annual dues, the Board of Directors may at a regular or special Board meeting levy special assessment(s) as needed to fund necessary or appropriate expenses of the Association provided that the members of the Association at a regular or a special membership meeting called for that purpose may, by majority vote of those voting interests present in person or by proxy or ballot, with a quorum represented, disapprove, modify or otherwise change the special assessment.

10.3 Default. The Declaration of Covenants shall provide the method for the collection of assessments, as well as the imposition of late fees in the maximum amount allowed by law and interest on delinquent amounts.

10.4 Assignment. In the event any member shall transfer title or interest therein in any property governed by the Association, the new title owner shall become jointly and severally liable for any unpaid dues and assessments on that Lot.

ARTICLE 11: RECORDS

11.1 Recordkeeping. Each officer and chairperson, who keeps official records during the course of their tenure, shall turn over such records to the succeeding officer or chairperson, who shall be responsible for safekeeping these official records. Unless otherwise provided by Florida law, the official records of the Association must be kept on file for a period of no less than seven years in compliance with Florida law.

11.2 Inspection and Copying of Records. The official records of the Association shall be maintained within the Community and must be open to inspection and available for photocopying by members or their authorized agents at reasonable times and places within ten (10) business days after receipt of a written request for access. This subsection may be complied with by having a copy of the official records available for copying in the community.

11.3 Budgets. Prior to the December Board of Directors meeting, a complete budget package will be provided to each Board member. The Board of Directors shall adopt an annual budget for the succeeding year. The budget shall reflect the estimated revenues and expenses for the year and the estimated surplus or deficit as of the current year. The Association shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available on request at no charge. This copy must be supplied to the member within ten (10) business days of a written request.

11.4 Financial Reporting. Within 90 days after the end of the fiscal year, the Association shall prepare and complete, or contract with a third party for the preparation and completion of, a financial report for the preceding fiscal year. Within 21 days after the final financial report is completed by the Association or received from the third party, but not later than 120 days after the end of the fiscal year, the Association shall provide each member with a copy of the annual financial report or a written notice that a copy of the financial report is available upon request at no charge to the member. Financial reports shall be prepared in accordance with the requirements of Section 720.303(7), Florida Statutes.

ARTICLE 12: COMMITTEES

12.1 Board of Directors. The Board of Directors shall select the members of the committees listed in this Article 12.

12.2 Architectural Review Committee. Architectural Review Committee shall consist of at least three (3) members. The Architectural Review Committee shall be responsible for inspecting, approving or disapproving site development plans, construction plans and

specifications for all new and/or additional construction or alterations to existing homes according to the Declaration of Covenants. Committee progress and recommendations may be reported at monthly Board meetings as necessary.

12.3 Communications Committee. The Communications Committee shall consist of the following sub-committees: Annual Directory/Database, Newsletter, and Website. The Chair of this committee must be a board member. Committee progress and recommendations may be reported at monthly Board meetings as necessary.

12.3.1 Annual Directory/Database Sub-Committee. The Annual Directory/Database Sub-Committee shall maintain the database by keeping and making all updates to the database records for the Annual Directory and distribution of the Annual Directory. The members of this committee must inform the Treasurer of all changes to the directory.

12.3.2 Newsletter Sub-Committee. The Newsletter Sub-Committee shall prepare and distribute a newsletter to property owners in the Subdivision containing information about or directly affecting our neighborhood.

12.3.3 Website Sub-Committee. The Website Sub-Committee is responsible for maintaining and updating the website.

12.4 Property Maintenance Committee. The Property Maintenance Committee shall review all properties within the boundaries of the Englewood Isles Subdivision Units 4, 5 and 6 to see if they are in compliance with the Declaration of Covenants. The committee is responsible for sending Board approved violation letters and conducting follow-up inspections to see that maintenance issues are corrected. The committee must develop and maintain a detailed procedure to follow, subject to final approval by the Board. Committee progress and recommendations may be reported at monthly Board meetings as necessary.

12.5 Fine Committee. The Fine Committee shall be established as required to review potential fines for violation of the rules, restrictions and covenants recommended by the Board of Directors. Members of the fine committee must be made up of three (3) members in good standing of the Association, none of whom is an officer or has been a director of the Board within the last three (3) years. No employee of the Association, nor a spouse, parent, child, brother or sister of an officer, Director, or employee of the Association may participate in the fine committee. Fine Committee hearings and procedures shall be held and performed in accordance with the requirements of the Declaration of Covenants and the Homeowners Association Act. This committee will provide a report to the Board after each committee meeting.

12.6 Social Committee. The Social Committee shall coordinate social events for the residents within the Englewood Isles Subdivision Units 4, 5 and 6. This is not a mandatory committee and is solely dependent on volunteers (residents) from within the Association.

Committee progress and recommendations may be reported at monthly Board meetings as needed.

12.7 Welcoming Committee. The Welcoming Committee shall welcome all new residents to the neighborhood and provide them with a welcome package containing current contact information for Officers, Directors, and Committees, information to obtain a current publication of the Declaration of Covenants and other items of interest to new residents. Committee progress and recommendations may be reported at monthly Board meetings as necessary.

12.8 Parkway Association Committee. The Parkway Association Committee shall attend the Parkway Board Meetings and represent the Association on actions taken by the Parkway Association. The Committee will consist of three (3) board members and their alternates as selected by the Board. The Chair of the committee will inform the Board of Directors of any decisions or recommendations made by the Parkway Board that may have an effect on the Association. Committee progress and recommendations may be reported at monthly Board meetings as necessary.

12.9 Southwest County Alliance Committee. The Southwest County Alliance Committee delegate shall attend and represent the Association at all Southwest County Alliance Meetings. Committee progress and recommendations may be reported at monthly Board meetings as necessary.

ARTICLE 13: INDEMNIFICATION AND REIMBURSEMENT

The Association shall indemnify any and all persons who may serve or who have served at any time as directors or officers, and their respective heirs, administrators, successors, and assigns, against any and all expenses, including amounts paid on judgments, counsel fees, and amounts paid in settlement (before or after suit is commenced), actually and necessarily incurred by such persons in connection with the defense or settlement of any claim, action, suit, or proceeding, in which they, or any of them, are part, parties or a party, or which may be asserted against them or any of them, by reason of being or having been directors or officers or a director or officer of the Association, except in relation to matters as to which any such director or officer or former director or officer or person shall be adjudged in any action, suit, or proceeding to be liable for his own negligence or misconduct in the performance of duty. Such indemnification shall be in addition to any other right to which those indemnified may be entitled to under any law, bylaws, agreement, vote of members, or otherwise.

ARTICLE 14: AMENDMENTS TO BYLAWS

An amendment to these Bylaws may be proposed by the Board of Directors at a duly-noticed Board meeting. These Bylaws may be amended by a majority vote of the total Board of Directors. Proxies shall not be included in the count.