

By-Laws Of Englewood Isles Improvement Association, Inc. (Revised and Approved at Annual Meeting, February 1997)

The following by-laws shall be and are hereby adopted as the official by-laws for the governing of ENGLEWOOD ISLES IMPROVEMENT ASSOCIATION, INC., a Florida Corporation not for profit, which corporation shall be referred to herein as the "ASSOCIATION." (As adopted by 1996 Board on February 24, 1997. Changes in italic. Typed on April 12, 1997.)

ARTICLE I

Section 1. Membership.

1. Any person who owns one or more lots in Englewood Isles, Units I and II, is a member of the Association in accordance with Section One of the applicable Deed Restrictions.

2. A member whose dues, charges, and assessments through the prior calendar year are paid in full is a member in good standing.

Section 2. Dues and Assessment.

1. The dues for each calendar year shall be set at the Annual Meeting.

2. Dues shall be payable within thirty (30) days of billing, which shall be delivered or mailed within 15 days of the Annual Meeting.

3. Special Assessments may be made by two-thirds (2/3) vote of

the members present or represented by proxy at any meeting. Such assessment shall not exceed the amount of the annual dues in any one calendar year.

Section 3. Voting Privileges.

- 1. Each member in good standing is entitled to one vote.**

ARTICLE II

MEETING OF MEMBERS

Section 1. Annual Meetings:

The Annual Meeting of the membership shall be held in February at Englewood, Florida. The Secretary shall mail at least fifteen (15) days before such meeting, a notice thereof, addressed to each member at his or her last known post address.

Section 2. Quorum:

20% of the members in good standing by presence or proxy shall constitute a quorum.

Section 3. Special Meetings:

A Special Meeting of members may be called by a majority of the Directors, upon fifteen (15) days notice to each member, such notice to contain a statement of the business to be transacted at such meeting and to be mailed to each member at the member's last known post office address. The Board of Directors shall, in like manner, call a special meeting of members whenever so requested in writing by 10% of the members in good standing.

Section 4. Voting:

At all meetings any question, the manner of deciding which is not otherwise defined, shall be determined by a majority vote of the members present in person or by proxy.

ARTICLE III

DIRECTORS Section 1. Number:

- 1. There shall be a board of not less than six (6) nor more than nine (9) directors, hereinafter referred to as the "Board."**
- 2. Only members in good standing shall be eligible for election to the Board.**
- 3. Not more than one resident from any one household may be a director of the Association.**

Section 2. Term:

- 1. The members of the Board shall be elected at the Annual Meeting to serve for a period of three years. (In the start up year, the terms of six Board members will be less than three years.)**
- 2. The Board shall be organized into three (3) classes of from two (2) to three (3) members each so that the term of one class of members expires each year.**
- 3. Members of an expiring class may be reelected for an additional three year term after which they are not eligible to serve again for a period of twelve (12) months.**

Section 3. Duties of Directors:

The Board shall manage the affairs and business of the Association. Directors shall act as a board, properly convened, by majority vote.

Section 4: Directors Meetings:

The first meeting of the Board shall be held within one week after the Annual Meeting. Other meetings of the Board may be called by the President or Secretary, or upon the written request of three (3) directors.

Section 5. Notices of Meetings:

A notice of meeting shall be given to each director or mailed to the last known post office address, at least ten (10) days before the date of such meeting, specifying the time and place of such meeting. Unless otherwise indicated in the notice, any business may be transacted at such meeting. At any meeting at which every member of the Board shall be present, although held without proper notice, any business may be transacted.

Section 6. Quorum:

At any meeting of the Board a majority of the directors in office constitutes a quorum.

Section 7. Vacancies:

Whenever any vacancy occurs in the Board, it shall be filled as soon as possible by a majority vote of the remaining members of the Board. The person so chosen shall hold office until the next Annual Meeting.

Section 8. Removal of Directors:

Any director may be removed for cause by a vote of a majority of the members in good standing, at a special meeting of members called for the purpose, or at the Annual Meeting. If a director does not attend three (3) or more consecutive meetings without cause and excuse by remaining members of the Board, the office of such

director shall automatically be deemed vacant and filled by the Board as herein provided.

ARTICLE IV

OFFICERS

Section 1. The officers of this Association shall be

- PRESIDENT**
- VICE PRESIDENT**
- SECRETARY**
- TREASURER**

Section 2. Election:

Officers shall be nominated by the Board at its first meeting after the Annual Meeting and shall hold office for a term of one (1) year or until their successors are elected.

Section 3. Duties of Officers:

The duties and powers of the officers of the Association shall be:

1. The President shall preside at all meetings of the Association and the Board. He shall perform all duties incident to his office. He shall appoint all committees, subject to the confirmation of the Board, and serve as an ex-officio member thereof, except of the Nominating Committee. At the Annual Meeting of members he shall present a written report of the preceding year's activities.

2. The Vice President shall act in the absence of the President. In the absence of both the President and the Vice President, a member of the Board shall act.

3. The Secretary shall conduct all official correspondence and

maintain and preserve all records and communications of the Association and the Board. At the expiration of his term of office, he shall deliver to the Board all records of the Association and of the Board.

4. The Treasurer shall receive and disburse all funds of the Association and keep all monies and negotiable securities in such manner as designated by the Board. All bank accounts and security boxes shall be in the name of Englewood Isles Improvement Association, Inc. All checks shall be signed by the Treasurer and also by either the President or the Secretary. The Board may require an acceptable bond for faithful performance in such sum as the Board may determine. The Board shall cause the books and records of the Association to be audited before the Annual Meeting, and report such audit to the Annual Meeting. Bonds and audits shall be paid for by the Association. Treasurer shall take action as deemed necessary for failure of a lot/home owner to pay dues and fees, if that failure to pay is more than sixty (60) days after proper notice.

Section 4. Vacancies:

Any vacancy shall be filled by the Board within thirty (30) days.

Section 5. Compensation of Officers:

The officers and directors of the Association shall receive no salary or compensation from the Association.

Section 6. Removal of Officers:

Any officer may be removed for cause, by majority vote at a meeting called for that purpose, or at the Annual Meeting. If an officer does not attend three (3) consecutive meetings without cause and excuse by the remaining directors, that office shall

automatically be deemed vacant and filled by the Board as herein provided.

ARTICLE V

SEAL

Section 1. Seal:

The Seal of the Association shall be as follows:

**ENGLEWOOD ISLES IMPROVEMENT ASSOCIATION, INC.
INCORPORATED 1972
FLORIDA**

Section 2.

Such seal shall be in the custody of the Secretary.

ARTICLE VI

COMMITTEES

Section 1. Powers:

The Board shall authorize and define the powers and duties of all committees.

Section 2. Appointment of Committees:

The President shall appoint all committees subject to the confirmation of the Board.

Section 3. Function:

It shall be the function of a committee to investigate and make recommendations. The Chairman shall report to the Board.

Section 4. Meetings:

A meeting of a committee may be called by the President or by the Chairman of the committee.

ARTICLE VII

Section 1.

The Association shall at no time commit more money within one year than the total amount of dues and assessments collected for that particular year, plus any surplus it may have on hand from previous years.

Section 2.

Roberts Rules of Order, Revised, shall be the authority on all questions of parliamentary law and procedure.

ARTICLE VIII

These by-laws may be amended by majority vote at any properly constituted meeting of the Association.