

FOREST LAKES COUNTRY CLUB ESTATES

HOMEOWNERS ASSOCIATION, INC

(A Corporation Not for Profit)

BY-LAWS of the CORPORATION

Original 1971

Amended January 1981(Art. III, Section 5)

Amended January 2002 (Art. III, Section 5)

Amended January 2011

BY-LAWS OF THE CORPORATION

ARTICLE I - PURPOSE

The general nature of the objects and purposes of this corporation shall be: To associate its Members together under a common bond for their fraternal, educational, benevolent, charitable, civic and community advancement and improvement in accordance with the provisions of the Articles of Incorporation of the Association.

ARTICLE II - MEMBERSHIP

The words "residence", "resident" and "reside" are not used in this section in a technical legal sense. The use of the word 'Member' in this document refers to either a Regular or a Special Member unless otherwise specified.

Section 1: Eligibility - To be eligible for membership in the Association:

- a) a person must be a resident either of the area included in the map labeled "Boundaries of Forest Lakes Country Estates Homeowner's Association, Inc." ("Boundaries of FLCCE") on page 7 of this document in Sarasota County, Florida,
- or
- b) be vested with beneficial rights of ownership to a parcel of real property located therein not smaller than 7,500 square feet, or a condominium parcel located therein.

Section 2: CLASSES OF MEMBERSHIP - There shall be two classes of membership:

a) A Regular Member shall hold a freehold estate in one or more parcels in the "Boundaries of FLCCE", solely or with others as joint tenants, tenants in common or tenants by the entirety.

b) A Special Member may be:

1) a person occupying and having a right of possession (rental or leasing) to real property in said "Boundaries of FLCCE", or

2) a Corporation owning property in "Boundaries of FLCCE" or land in near proximity thereto. Corporate Special Membership must be approved by a majority of the Board of Directors.

A Special Member shall be entitled to all the privileges of a Regular Member except the right to vote.

Section 3: GOOD STANDING - To be a Member in Good Standing, a Member must have paid the annual Association dues for the current fiscal year, and must have no outstanding Deed Restriction Violations as determined by the Deed Restriction Committee.

Section 4: VOTING - If property is jointly owned, all of the joint owners shall be considered to be one Member. Said joint owners may cast only one vote per parcel on each matter coming before a duly constituted membership meeting.

To be eligible to speak or vote in Association or Board meetings, a Member must be in Good Standing.

Section 5: CANCELLATION OF MEMBERSHIP - Membership in the Association may be cancelled:

- (a) At the direction of the Board of Directors for failure to pay dues or other due cause,
- (b) by death,
- (c) when the Member no longer meets the Eligibility requirements,
- (d) by resignation.

Upon termination of membership for any reason, all membership privileges of the Member shall thereupon cease.

Section 6: NO VESTED PRIVILEGES OR RIGHTS - No Member of the Association shall have any vested privilege to, or right in, any of the funds, assets, functions or affairs of the Association.

No Member of the Association shall have any right, title, interest or privilege which may be transferable or inheritable or which shall continue after his membership is terminated or while said Member is not in Good Standing.

ARTICLE III - BOARD OF DIRECTORS

Section 1: TERM OF OFFICE - For the period ending with the first annual membership meeting to be held in 1971, the Board of Directors shall consist of the directors elected at the organization meeting held on November 30, 1970. Beginning with the annual membership meeting held in 1971, the Board of Directors shall consist of fifteen Regular Members. At said Annual membership meeting in 1971, five directors shall be elected for a term of three years, five directors for a term of two years and five directors for a term of one year.

Thereafter, the Board shall consist of from 9 to 15 Regular Members in Good Standing. Up to five directors shall be elected at the annual membership meeting for a term of three years. Additional directors may be elected to fill any unexpired vacant term. The word "year" as used in this Section to prescribe the term of office of director is intended to mean the period elapsing between an annual membership meeting and the next succeeding annual membership meeting.

To serve as a Director, a person must be a Regular Member in Good Standing.

Section 2: NOMINATIONS - A Nominating Committee shall be appointed by the President, with the consent and approval of the Board of Directors, not less than forty days prior to the date of the annual membership meeting, except the first annual meeting.

The Nominating Committee shall submit to the Board of Directors the names of Regular Members in Good Standing for election to the Board of Directors at least twenty-five days prior to the annual membership meeting date. Such nominations shall be set forth in the notice of annual membership meeting given to the Members of the Association.

The Members at the annual membership meeting may make additional nominations of Regular Members in Good Standing from the floor.

Section 3: ELECTIONS - The directors shall be elected by a majority of the Regular Members present and voting at the annual membership meeting, provided that a quorum of at least twenty Regular Members is present. All elections shall be by ballot unless the candidates nominated by the Nominating Committee are unopposed.

To be elected to the Board of Directors, a Member must have no outstanding Deed Restriction Violations as determined by the Deed Restriction Committee.

Section 4: VACANCIES - Any vacancy occurring in the Board of Directors may be filled for the period ending with the next succeeding annual membership meeting by a Regular Member in Good Standing nominated by a director and receiving the vote of a majority of the Board. If the vacancy extends beyond the next succeeding annual membership meeting, then at said meeting a Member may be nominated and elected to fill the unexpired term of the director whose office has been vacated.

Section 5: POWERS - The Board of Directors shall take such action as they deem advisable to promote the objectives of the Association set forth in Article I, provided, however, that any single course of action for any line item expense, the cost of which would reasonably exceed \$3,000.00 or \$15,000.00 for litigation, shall not be undertaken without approval of the membership at an annual meeting or at a special meeting called to consider such course of action.

The Board of Directors shall conduct the business and affairs of the Association and shall have control over the funds, records and property of the Association.

The Board of Directors shall establish the dues payable by the Members of the Association, subject to the approval of the membership at the annual membership meeting or at a special meeting called for that purpose. Such dues shall be established on a "per parcel" basis and shall be the same for each parcel.=-

Section 6: MEETINGS, QUORUM - The annual organization meeting of the Board of Directors shall be held immediately following the annual membership meeting.

Regular meetings of the Board may be held in accordance with a resolution of the Board establishing the time, place and date of said meetings.

Special meetings may be called by the President or, in that absence, by the Vice-President, or by a majority of the Board. At least five days' notice of a special meeting shall be mailed to each Member of the Board. A director may waive notice of a meeting before, at, or after the meeting.

Action of two- thirds of the Board present and voting at any properly called meeting, with not less than five directors voting affirmatively, shall be the action of the Board.

Section 7: EXECUTIVE COMMITTEE – A majority of the full Board of Directors may by resolution appoint the President and at least two other directors as an Executive Committee.

The Executive Committee shall have authority to transact the business of the Association between meetings of the Board, subject to ratification by the Board.

ARTICLE IV - OFFICERS

Section 1: OFFICERS - The officers of the Association shall be a President, Vice-president, a Secretary, and a Treasurer, all of whom shall be Members of the Association in Good Standing. Only the President and Vice-president need be Members of the Board of Directors. The offices of Secretary and Treasurer may be held by the same person. The officers shall be selected by the Board of Directors at their annual organization meeting to be held immediately following the annual membership meeting. Officers shall hold office from the time of their election until the next succeeding annual organization meeting of the Board of Directors or until their successors are elected or appointed and have qualified. Officers shall take office immediately upon election.

Section 2: DUTIES OF THE PRESIDENT - The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the members and of the Board of Directors. The President shall appoint all members of Standing Committees, such appointments, however, to be subject to confirmation by the Board of Directors. The President shall appoint all Members of Special Committees and may remove a Member of a special Committee. No appointments to a committee shall be made for a term extending beyond the next succeeding annual membership meeting. The President shall be an ex- officio Member of all committees.

The retiring President shall serve as an advisor to the Board of Directors for the year following the term as President. The retiring President shall be entitled to participate in all proceedings of the Board, but shall not be entitled to vote unless a Member of the Board.

Section 3: DUTIES OF THE VICE-PRESIDENT - The Vice-President shall perform the duties of the President in his or her absence, illness or disability.

Section 4: DUTIES OF THE SECRETARY - The Secretary shall keep, in the books provided for that purpose, accurate minutes of all meetings and proceedings of the Members of the Association and of the Board of Directors. The Secretary shall give notice of all meetings of the Board of Directors and of the membership, as provided in these By-Laws or by resolution of the Board of Directors. The Secretary shall in general perform all duties usually incident to the office of Secretary and such duties as the Board of Directors may direct.

Section 5: DUTIES OF THE TREASURER - The Treasurer shall collect, receipt for, deposit and disburse all moneys of the Association as directed by the Board of Directors and shall keep a record of all collections, deposits and disbursements. The Treasurer shall report all receipts, disbursements, assets and liabilities to the annual membership meeting, and to the Board of Directors when required. The Treasurer shall in general perform all the duties usually incident to the office of Treasurer and such other duties as the Board of Directors may direct.

All disbursements shall be made by check, unless otherwise authorized and designated by the Board of Directors. All checks must be signed by any of the officers authorized and designated by the Board. Checks in an amount greater than \$400 must be co-signed by two of the officers authorized and designated by the Board.

ARTICLE V - STANDING COMMITTEES

Section 1: MEMBERSHIP COMMITTEE - The President shall appoint from one to five members as a Membership Committee. The President shall designate the chair of the Committee. It shall be the duty of the Committee to solicit membership from qualified residents and owners. The Committee shall have such other duties related to obtaining qualified Members of the Association as the Board of Directors may prescribe.

ARTICLE VI - MEMBERSHIP MEETINGS

Subject to the Articles of Incorporation and these By-Laws, Roberts Rules of Order shall be applicable at all meetings.

Section 1: ANNUAL AND SPECIAL MEMBERSHIP MEETINGS - The annual membership meetings shall be held on some day in January of each year, to be designated by the Board of Directors, at a time and place in Sarasota, Florida to be established by the Board of Directors.

The Secretary shall give to all Members not less than seven days' written notice of each annual or special meeting. Such notice may be sent by postal mail, electronically if applicable, or delivered to the residence of the Member.

The Secretary shall upon request furnish any Member desiring to vote by proxy an acceptable form of proxy.

The notice of the annual membership meeting shall specify the time, date and place of said meeting and shall list the candidates for directors of the Association proposed by the Nominating Committee.

The notice of a special meeting shall specify time, date, place and purpose of said meeting and the business to come before that meeting.

Anything contained in this section to the contrary notwithstanding, if a special meeting is called to be held between June first and September 30th, not less than 14 days' notice of such meeting shall be given.

Section 2: ORDER OF BUSINESS - At all membership meetings the order of business shall be as follows:

- A. Approval of minutes of previous meeting.
- B. Report of Board of Directors (annual meeting only).
- C. Financial Report (Annual meeting only).
- D. Committee Reports.
- E. Unfinished Business.
- F. Election Returns (annual meeting only).
- G. New Business.

ARTICLE VII – FISCAL YEAR

The fiscal year of the Association shall begin on the 1st day of January and terminate on the 31st day of December.

ARTICLE VIII – AMENDMENT OF BYLAWS and/or the ARTICLES OF INCORPORATION

The Articles of Incorporation or these By-Laws may be amended by the Members at an annual membership meeting or at a special meeting of Members, provided that the proposed amendment, alteration or repeal is submitted to the Members with the notice of meeting, and is referred to in said notice.



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