

RECORDED OFFICIAL
RECORDS 2005048093
6 PAGES
2005 MAR 09 2:00 PM

**BYLAWS
OF
MYAKKA COUNTRY HOMEOWNERS ASSOCIATION, INC.**

A Nonprofit Incorporation

**ARTICLE I
Offices**

Section One. *Principal Office.* The principal office of this corporation in the State of Florida shall be located at 10 Kimberly Drive, in the City of Venice, County of Sarasota.

**ARTICLE II
Membership**

Section One. *Classes of Membership.* The Association will have two classes of members which are defined as follows:

Class A. Members are dues, fees, and assessment paying members. Class A members will be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all of those persons will be members. The vote for such lot will be exercised as such members determine among themselves, but in no event will more than one vote be cast with respect to any lot owned by Class A members.

Class B. Members are non-voting members, non-dues paying members. Class B members are not entitled to any votes. To convert a Class B membership into a Class A membership, all previously assessed and unpaid dues levied by the Association must be tendered to the Association, or such lesser sum as may be determined by a majority vote of the Class A membership.

Section Two. *Qualifications and Admission to Membership.* Every person or entity who/which is a record owner of a fee or undivided fee interest in any lot within Myakka County subdivision, including contract sellers, but excluding persons holding title merely as security for performance of an obligation, will be a member of the Association. Membership will be appurtenant to and may not be separated from ownership of a lot within Myakka County subdivision.

Section Three. *Property Rights.* No member shall have any right, title, or interest in any of the property or assets, including any earnings or investment income of this corporation, nor shall any of the corporation's property or assets be distributed to any member on its dissolution or winding up.

Section Four. *Liability of Members.* No member of this corporation shall be personally liable for any of its debts, liabilities, or obligations.

**ARTICLE III
Membership Fees, Dues and Assessments**

Section One. *Initiation Fee, Annual Dues, and Assessments.* The board of

directors shall determine an amount of initiation fee and annual dues payable to the corporation by its members. Assessment amounts payable to the corporation by its members shall be determined by majority vote of the Class A members voting.

Section Two. *Payment of Fees, Dues and Assessments.* Dues and fees shall be payable in advance on the first day of December in each fiscal year beginning December 1, 2004. Assessments shall be payable as determined by vote of the Class A members.

ARTICLE IV Meetings of Members

Section One. *Annual Meeting.* An annual meeting of members shall be held a 2:00pm on the first Saturday of February in each year beginning 2005. The annual meeting shall be held at the triangular park area in the subdivision or at any other location designated by resolution of the board of directors.

Section Two. *Directors Meetings and Special Meetings.* Special meetings of members maybe called by the president, the board of directors, or not less than one-twentieth of the class A members.

Section Three. *Place of Meetings.* The board of directors may designate any place within the subdivision for meetings.

Section Four. *Notice of Meetings.* A meeting of the board of directors occurs whenever a quorum of the board gathers to conduct association business. All meetings of the board must be open to all members except for meetings between the board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege. Notices of all board meetings must be posted in a conspicuous place (at entrance to subdivision) in the community at least 48 hours in advance of a meeting, except in an emergency.

An assessment may not be levied at any meeting unless a written the notice of the meeting is provided to all members at least 14 days before the meeting, which notice includes a statement that assessments will be considered at the meeting and the nature of the assessments.

The original deed restrictions, amended deed restrictions, and articles of incorporation of the original developer that regulate the use of parcels in the community may not be adopted, amended, or revoked at any meeting unless a written meeting notice is provided to all classes of members at least 14 days before the meeting, which notice includes a statement that changes to the Deed restrictions or articles of incorporation regarding the use of parcels will be considered at the meeting and 80% of all classes of members consent by written instrument to the changes.

Section Five. *Informal action by Members.* Any action required or permitted to be taken at any meeting of members, may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by all members entitled to vote with respect to the action.

Section Six. *Quorum.* Members holding 50 per cent of the total votes which may

be cast at any meeting shall constitute a quorum at the meeting. If a quorum is not present at any meeting of members, a majority of those present may adjourn the meeting without further notice.

Section Seven. *Proxies*. At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or by the member's duly authorized attorney in fact. No proxy is valid after 6 months from its date of execution unless otherwise provided in the proxy.

Section Eight. *Voting by Mail*. Where directors or officers are to be elected by members, the election may be conducted by mail in a manner determined by the board of directors.

Section Nine. *Voting Rights*. Each member shall be entitled to one vote. If an organization is a member, the organization shall designate one person who shall have the right to exercise the organization's voting rights.

Section Ten. *Cumulative Voting*. At any election for directors of this corporation, each and every member entitled to vote may cumulate that member's vote and give one candidate a number of votes equal to the number of directors to be elected, or each member may distribute that member's votes among as many candidates for director as the member thinks proper.

The candidates for director receiving the highest number of votes up to the number of directors to be elected, will be deemed to be elected.

Article Six Directors

Section One. *Number*. The authorized number of directors of this corporation shall be (5) five.

Section Two. *Qualifications of Directors*. Directors must be class A members of the corporation.

Section Three. *Term of Office*. The directors named in the articles of incorporation as the first board of directors shall hold office until the first annual meeting, when an election of directors shall be held. After that, the term of office of each director shall be (3) three years, until the (3rd) (third) annual meeting of members following the director's election and until the qualification of a successor in office.

Section Four. *Powers*.

(a) Except as otherwise provided in the articles of incorporation, or by law, the powers of this corporation shall be exercised, its properties controlled, and its affairs conducted by the board of directors, which may, however, delegate the performance of any duties or the exercise of any powers to officers and agents designated by resolution of the board of directors.

(b) *Management of income property*. As described in Article Eight, the board of directors may determine, by resolution duly adopted, to delegate in whole or in part, the management, investment, and disposition of the property of the corporation for the purpose of earning an income from that property, as distinguished from the matter of applying property and funds to charitable purposes, to a finance committee consisting of

not less than three members of the board, who shall be elected by majority vote of the board, or to one or more trust companies or banks duly authorized to conduct a trust or banking business under the laws of Florida.

(c) *Common trust funds.* The board of directors may, by resolution duly adopted, Establish one or more common trust funds for the purpose of investing the corporation's funds and those of any religious, beneficial, charitable, or educational institution affiliated with the corporation, whether the corporation holds the funds or property as a fiduciary or otherwise, subject to the terms and conditions set forth in the articles of incorporation of this corporation and by law.

(d) *Procedures and rules.* The board of directors may, by resolution duly adopted and written notice provided to all classes of member, establish rules and procedures to assist its members in complying with the original deed restrictions, amended deed restrictions, and articles of incorporation that regulate the use of parcels in the community.

Section Five. *Replacement of Directors.*

(a) Whenever a vacancy exists on the board of directors, whether by death, resignation, or otherwise, the vacancy shall be filled by appointment of a new director by the president of the corporation, and if that power is not exercised within 30 days after the president receives notice of the vacancy, by appointment by a majority of the remaining directors at a regular or special meeting of the board. Any person appointed or elected to fill the vacancy of a director must have the same qualifications as were required of the director whose office was vacated.

(b) any person appointed or elected to fill a vacancy in the board of directors shall hold office for the unexpired term of his or her predecessor in office, subject to the power of removal stated in the Articles of Incorporation of the corporation or at law.

(c) any member of the board of directors may be recalled and removed from office with or without cause by a majority of the total class A written voting interests with or without a meeting.

Section Six. *Compensation.* No member of the board of directors shall receive compensation from the corporation.

Section Seven. *Meetings.*

(a) Meetings shall be held at any place or places within the subdivision designated by the board of directors; or, in the absence of designation, at the principal office of the corporation.

(b) Regular meetings shall be held as soon as convenient after the first annual meeting of members. Notice of meetings shall be signed by the secretary and mailed, or hand delivered to each director at the address last recorded on the books of the corporation, not less than (5) five, nor more than (90) ninety days before the date of the meeting. However, this requirement may be waived by resolution of the board of directors.

(c) The president may, as the president deems necessary, and the secretary shall, if so requested in writing by (3) three members of the board of directors, call a special meeting of the board. In this event, (2) two days written notice to each director shall be

deemed sufficient.

(d) A majority of the board of directors or (3) three directors shall constitute a quorum for the transaction of business at any meeting of the board. However, if less than a majority of the directors are present at any meeting, a majority of the directors present may adjourn the meeting without further notice.

(e) Except as otherwise provided in these bylaws, or in the articles of incorporation of this corporation, or by law, the act of a majority of directors present at any meeting at which a quorum is present shall be the act of the board of directors.

Section Eight. *Action Without Meeting.* No meeting need be held by the board to take any action required or permitted to be taken by law, provided all members of the board individually or collectively consent in writing to the action, and the written consent or consents is filed with the minutes of the proceedings of the board. Action by written consent shall have the same force and effect as action by unanimous vote of the directors. Any certificate or other document filed under any provision of law which relates to action taken in this manner shall state that the action was taken by unanimous written consent of the board of directors without a meeting, and that the articles of incorporation and bylaws authorize the directors to act in this manner. The statement shall be prima facie evidence of the board's authority.

Section Nine. *Liability of Directors.* The directors of this corporation shall not be personally liable for its debts, liabilities, or other obligations.

Article Seven Officers

Section One. *Designation of Officers.* The officers of the corporation shall be a president, one or more vice-presidents (as determined by the board of directors), a secretary, a treasurer and any other officers elected in accordance with the provisions of this article. The board of directors may elect or appoint any other officers, including one or more assistant secretaries, and one or more assistant treasurers, as it deems desirable, and these officers will have the authority and perform the duties prescribed by the board of directors. Any two or more offices may be held by the same person, except the offices of president, secretary, and treasurer.

Section Two. *Election and Term of Office.* The officers of this corporation shall be elected annually by the board of directors at the regular annual meeting of the board of directors. If the election of officers is not held at the annual meeting, an election shall be held as soon as may be convenient. New offices may be created and filled at any meeting of the board. Each officer shall hold office until his successor has been duly elected and has been qualified.

Section Three. *Removal.* Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the interests of the corporation would be best served. Any removal shall be without prejudice to the contract rights, if any, of the officer removed. Any officer elected or appointed by the board or a any member of the board of directors who ceases to be a Class A member is

automatically removed from office.

Section Four. *Vacancies.* A vacancy in any office whether due to death, resignation, removal, disqualification, or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section Five. *President.* The president shall be the chief executive officer of the corporation, and shall exercise general supervision and control over all activities of the corporation. The president:

- (a) Shall preside at all meetings of members and of directors;
- (b) May sign, with the secretary or other officer duly authorized by the board of directors, any deeds mortgages, bonds, contracts, or other instruments the execution of which has been authorized by the board of directors, except in cases where the signing and execution of these instruments has been expressly delegated by the board of directors by these bylaws, or to some other officer or agent of the corporation by law; and
- (c) Shall perform all other duties generally incident to the office of president and any other duties prescribed by the board of directors.

Section Six. *Vice-President.* In the absence of the president or in the event of the president's inability or refusal to act, the vice-president shall perform the duties of the president, and shall have all the powers of, and be subject to all the restrictions on, the president. Any vice-president shall perform additional duties assigned to him or her by the president or by the board of directors.

Section Seven. *Treasurer.* If required to do so by the board of directors, the treasurer shall:

- (a) Give a bond for the faithful discharge of the treasurer's duties in a sum and with surety or sureties deemed appropriate by the board of directors;
- (b) Have charge and custody of, and be responsible for, all funds and securities of the corporation;
- (c) Receive and give receipts for moneys due and payable to the corporation from any source and deposit all moneys in the name of the corporation in banks, trust companies, or other depositories selected by the board of directors; and
- (d) Perform all duties generally incidental to the office of treasurer and any other duties assigned to the treasurer by the president or by the board of directors.

Section Eight. *Secretary.* The secretary shall:

- (a) Keep the minutes of meetings of members and of the board of directors, in one or more books provided for that purpose;
- (b) See that all notices are duly given in accordance with these bylaws or as required by law;
- (c) Be custodian of the corporate records and of the seal of the corporation;
- (d) Keep a membership book containing the names and addresses of all members and directors of the corporation, and with respect to any membership which has been terminated, record that fact together with the date of termination; and
- (e) Exhibit to any director of the corporation, or to a director's agent, or to any person or agency authorized by law to inspect them, at all reasonable times and on demand, these bylaws, the articles of incorporation, the membership book, the minutes of

any meeting, and the other records of the corporation.

Article Eight Contracts, Checks, Deposits, and Funds

Section One. *Contracts.* The board of directors may, by resolution duly adopted, authorize any officer or officers, agent or agents of the corporation, in addition to the officers authorized by these bylaws, to enter into any contract to execute and deliver any instrument in the name of and on behalf of the corporation. This authority may be general, or confined to specific instances.

Section Two. *Gifts and Contributions.* The board of directors or an executive committee may:

(a) Accept on behalf of the corporation any contribution, gift, bequest, or devise of any type of property ("donations") for the general and special charitable purposes of the corporation, on terms approved by the board or committee;

(b) Hold funds or property in the name of the corporation or of nominee or nominees appointed by the board or committee;

(c) Collect and receive the income from funds or property;

(d) Devote the principal or income from donations to benevolent and charitable purposes designated by the board or committee; and

(e) Enter into an agreement with any donor to continue to devote the principal or income from the donation to a particular purpose designated by the donor and after approval of the agreement by the board or committee devote the principal or income from that donation according to the agreement.

Section Three. *Deposits.* All funds of the corporation shall be deposited to the credit of the corporation in banks, trust companies, or other depositories selected by the board of directors.

Section Four. *Checks, Drafts, Orders for Payment.* All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by an officer or officers, agent or agents of the corporation and in a manner determined by resolution of the board of directors. In the absence of this determination, the instruments shall be signed by the treasurer and countersigned by the president or a vice-president of the corporation.

Article Nine Miscellaneous

Section One. *Books and Records.* The corporation shall prepare and maintain correct and complete books and records of account and shall also keep minutes of the meetings of its member, board of directors, and committees, and shall keep at the registered or principal office a membership book giving the names and addresses of members entitled to vote. All books and records of the corporation may be inspected by any director, or member, or the agent or attorney of either, or any proper person, at any reasonable time.

Section Two. *Fiscal Year.* The fiscal year of the corporation shall begin on the first day of November and end on the last day of October in each year.

Section Three. *Corporate Seal.* The board of directors shall provide a corporate seal described as follows: Myakka Country Homeowners Association, Inc..

Section Four. *Waiver of Notice.* Whenever any notice is required to be given under the provisions of the Florida Not For Profit Corporation Act or under the provisions of the articles of incorporation or the bylaws of this corporation, a written waiver signed by the person or persons entitled to notice, whether before or after the time stated, shall be deemed equivalent to the giving of notice.

Article Ten Amendments

Section One. *Power of Members To Amend Bylaws.* The bylaws of this corporation may be amended, repealed, or added to, or new bylaws may be adopted by written assent of fifty percent of the Class A members entitled to vote or by vote of a majority of a quorum at a meeting duly called for the purpose according to the articles or bylaws.

Section Two. *Power of Directors To Amend Bylaws.* Subject to the limitations of the articles of incorporation, these bylaws, and the Florida Not For Profit Corporation Act, concerning corporate action that must be authorized or approved by the members of the corporation, the bylaws of this corporation may be amended, repealed, or added to, or new bylaws may be adopted, by resolution of the board of directors.