

O.R. 1369 PG 0263

BY-LAWS

OF

SIESTA GULF VIEW CONDOMINIUM ASSOCIATION, INC.  
A corporation not for profit under the laws  
of the State of Florida

1. Identity. These are the By-Laws of SIESTA GULF VIEW CONDOMINIUM ASSOCIATION, INC., called "Association" in these By-Laws, a corporation not for profit, under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on August 22, 1978. The Association has been organized for the purpose of administering condominiums pursuant to Chapter 718, Florida Statutes, called the "Condominium Act" in these By-Laws, which condominiums are identified by the name of SIESTA GULF VIEW CONDOMINIUM, to be created on the following described lands:

(See attached description)

and other sections of SIESTA GULF VIEW CONDOMINIUM that may hereafter be created on adjoining or adjacent lands.

1.1 The office of the Association shall be 420 Beach Road, Sarasota, Florida.

1.2 The fiscal year of the Association shall be the calendar year.

1.3 The Seal of the Corporation shall bear the name of the corporation, the word "FLORIDA", the words "CORPORATION NOT FOR PROFIT" and the year of incorporation.

2. Members' Meetings.

2.1 The annual members' meeting shall be held at the office of the corporation at 11:00 o'clock A.M. Eastern Standard Time, on the \_\_\_\_ day of \_\_\_\_\_ of each year, for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

2.2 Special Members' Meetings shall be held whenever called by the President or Vice President or by a majority of the Board

of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third (1/3) of the votes of the entire membership.

2.3 Notice of all members' meetings stating the time and place and the objects for which the meeting is called, shall be given by the President, Vice President or Secretary, unless waived in writing. Such notice shall be delivered in writing by mail to each member at his address as it appears on the books of the Association, and shall be mailed not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting, and additionally, a notice of such meeting shall be posted in a conspicuous place at least fourteen (14) days prior thereto. Proof of such mailing shall be given by the Affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

2.4 A Quorum at member' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership; the acts approved by a majority of the votes present at a meeting at which a quorum is present, shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation, or by these By-Laws.

2.5 Voting.

(a) In any meeting of members the owners of units shall be entitled to cast one vote for each unit owned.

(b) If a unit is owned by one person, his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice President of the corporation and attested by the Secretary or Assistant Secretary and filed with the Secretary of the

Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of a unit. If such certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose. Voting by mail is permissible, provided a quorum is otherwise present.

2.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting, or any adjournment of the meeting.

2.7 Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8 The Order of Business at annual members' meetings and as far as practical at other members' meetings, shall be

- (a) Election of Chairman of the meeting.
- (b) Calling of the Roll and certifying of proxies.
- (c) Proof of Notice of Meeting or Waiver of Notice.
- (d) Reading and disposal of any unapproved minutes.
- (e) Report of officers.
- (f) Report of Committees.
- (g) Appointment of inspectors of election.
- (h) Election of Directors.
- (i) Unfinished business.
- (j) New business.
- (k) Adjournment.

### 3. Directors.

3.1 Membership. The affairs of the Association shall be managed by a Board of not less than three, nor more than nine Directors, the exact number to be determined at the time of election.

O.R. 1369 PG 0266

3.2 Election of Directors. The election of Directors shall be conducted in the following manner:

(a) Election of Directors shall be held at the annual members' meetings.

*OUT NOW* (b) <sup>NOW LAWS</sup> A nominating committee of five (5) members shall be appointed by the Board of Directors not less than sixty (60) days prior to the annual members' meetings and shall deliver the list of nominees thirty (30) days prior to the meeting.

*OUT?* The committee shall nominate one person for each Director whose term is expiring. Nominations for additional directorships created at the meeting may be made from the floor, and other nominations may be made from the floor.

(c) The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

(d) Except as to vacancies provided by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members may be filled by the remaining Directors.

(e) Any Director may be removed by concurrence of a majority of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created, shall be filled by the members of the Association at the same meeting, subject however, to the rights of the Developer to the control of the Board of Directors of the Association as established by Section 718.301 Florida Statutes, and as reiterated in the Declaration of Condominium and the Articles of Incorporation.

3.3 The term of each Director's service shall be for a two-year period or until he is removed in the manner elsewhere provided. The terms shall be so staggered so that at any annual membership meeting, no more than one-half of the Directors plus one, shall be serving the last year of their two-year term.

3.4 The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

3.5 Meetings of the Board of Directors may be held at such time and place as shall be determined from time to time, by a majority of the directors. Notice of meeting shall be given to each Director personally or by mail, telephone or telegraph, and posted conspicuously forty-eight (48) hours in advance for the attention of the unit owners, prior to the day named for such meetings, except as in the case of an emergency.

3.6 Special Meetings of the Directors may be called in the same manner as provided in Paragraph 3.5 above.

3.7 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting, and such Waiver shall be deemed equivalent to the giving of notice.

3.8 A quorum at Directors meetings shall consist of a majority of the present Board of Directors. The acts approved by a majority of the votes present at a meeting at which a quorum is present, shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation or these By-Laws.

3.9 Adjourned meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time, until a quorum is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called, may be transacted without further notice.

3.10 Joinder in meeting by approval of minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such director for the purpose of determining a quorum.

3.11 The presiding officer of Directors' meetings shall be

the President of the Association. In the absence of the President the Vice President shall preside.

3.12 The Order of Business at Directors' meetings shall be:

- (a) Calling of Roll.
- (b) Proof of due notice of meeting.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Election of Officers.
- (f) Unfinished business.
- (g) New business.
- (h) Adjournment.

3.13 There shall be no Director's fees.

4. Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation, and these By-Laws, shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by unit owners when such is specifically required. The Association shall maintain accounting records according to good accounting practices, and such accounting records shall be open to inspection by unit owners or their authorized representatives at reasonable times, and written summaries of same shall be supplied at least annually to unit owners or their authorized representatives. Such records shall include:

- (a) A record of all receipts and expenditures.
- (b) An account for each unit, which shall designate the name and address of the unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon the account, and the balance due.

5. Officers.

5.1 The executive officers of the Association shall be a President who shall be a Director, a Vice President who shall be a Director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors, and who may be peremptorily removed by vote of the directors at

any meeting. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required, to manage the affairs of the Association.

5.2 The President shall be the chief executive officer of the Association. He shall have all the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among members from time to time, as he in his discretion, may determine appropriate to assist in the conduct of the affairs of the Association.

5.3 The Vice President in the absence or disability of the President, shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties, as shall be prescribed by the Directors.

5.4 The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association, and as may be required by the Directors of the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5.5 The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

5.6 The compensation of all officers and employees of the Association shall be fixed by the Directors. The provisions that there shall be no directors' fees, shall not preclude the Board

Directors from employing a director as an employee of the Association, nor preclude the contracting with a director for the management of the condominium.

6. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium, and Articles of Incorporation, shall be supplemented by the following provisions:

6.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

(a) Current expenses which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.

(b) Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

(c) Reserve for replacement, the amount for which shall not exceed 115% of the budget for this account for the prior year.

(d) Provided however, that the amount for each budgeted item may be increased over the foregoing limitations in accordance with the provisions contained in Chapter 718.112 (2)

(f).

(e) Copies of the budget, proposed assessments and notice of the meeting at which the budget will be considered, shall be transmitted to each member at least thirty (30) days prior to the date established for the budgetary meeting.

6.3 Assessments. Assessments against the unit owners for their share of the items of the budget shall be made for the calendar year annually in advance, preceding the year for which the



assessments are made. Such assessments shall be due not less frequently than quarterly, on the first day of each quarter of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment, and quarterly installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors of the accounts of the amended budget do not exceed the limitations for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Association, as previously required in these By-Laws. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made, shall be due upon the date of the assessment, and the balance of the assessment upon the next July. The first assessment shall be determined by the Board of Directors of the Association.

6.4 Acceleration of assessment installments upon default.

If a unit owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the unit 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 unit owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

6.5 Assessments for emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the unit owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half the votes of the unit owners concerned, the assessment shall become effective, and it shall be due after

O.R. 1369 PG 0272

thirty (30) days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

6.6 The depository of the Association shall be such bank or banks as shall be designated from time to time by the Director and in which the monies of the association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

6.7 The Audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than April 1 of the year following the year for which the audit is made.

6.8 Fidelity bonds shall be required by the Board of Directors from all persons handling or repsonsible for Association funds. The amount of such bonds shall be determined by the Directors but shall be not less than one-fourth the amount of the total annual assessments against members for common expenses. The premiums on such bonds shall be paid by the Association.

7. Parliamentary rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration of Condominium, the Articles of Incorporation or By-Laws.

8. Amendments. These By-Laws may be amended in the following manner:

8.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed Amendment is considered.

8.2 A resolution adopting an amendment may be proposed by either the Board of directors of the Association, or by the member of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment, may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Unless otherwise provided herein, such approvals must be by two-thirds vote of the members present and voting.

O.R. 1369 PG 0273

8.3 Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the officers of the Association, with the formalities of a Deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Sarasota County, Florida.