

AMENDED AND RESTATED BY-LAWS  
OF  
MARSH LANDING HOMEOWNERS' ASSOCIATION, INC.

**ARTICLE ONE  
ORGANIZATION**

1. The name of this organization shall be:

MARSH LANDING HOMEOWNERS' ASSOCIATION, INC.

2. The organization may have a seal which shall be in a form as required under Florida law.

**ARTICLE TWO  
PURPOSES.**

The following are the purposes for which this organization has been organized.

The purposes and objects of the corporation are such as are authorized under Chapter 617 of the Florida Statutes and include providing for the maintenance, preservation, administration and management of MARSH LANDING, a subdivision according to the Plat thereof, recorded on November 22, 1991, in the office of the Clerk of the Circuit Court of the County of St. Lucie, State of Florida, in Plat Book 30, Pages 9 and 9A.

The corporation is organized and operated solely for administrative and managerial purposes. It is not intended that the corporation show any net earnings but no part of any net earnings that do occur shall inure to the benefit of any private member. If, in any taxable year the net income of the corporation from all sources other than casualty insurance proceeds and other nonrecurring items exceeds the sum of (i) total common expenses for which payment has been made or liability incurred within the taxable year; and (ii) reasonable reserves for common expenses and other liabilities in the next succeeding taxable year, such excess shall be held by the corporation and may be used to reduce the amount of assessments that would otherwise be required in the following year. For such purposes, each unit owner may be credited with the portion of any excess that is proportionate to his or her interest in the common elements of the subdivision.

**ARTICLE THREE  
MEMBERSHIP**

Membership in this organization shall be open in accordance with the following:

Each Unit within the subdivision shall have a membership in the corporation, which membership shall be held by the person or entity owning such Unit, except that any person or entity holding title to a Unit as security for performance of an obligation shall not acquire the membership belonging to such Unit by virtue of

such title ownership.

**ARTICLE FOUR  
MEETINGS OF THE MEMBERS**

The annual membership meeting of this organization shall be held in the Month of February each and every year.

The secretary shall cause to be mailed or hand delivered to every member in good standing at their address as it appears in the membership roll book at least seven (7) days but not more than thirty (30) days before the scheduled date a notice stating the time and place of the annual meeting. In the event a previously noticed annual meeting date is canceled, the Secretary shall cause to be mailed or hand delivered a re-notice as described above.

**In person or by  
proxy**

The presence of not less than 30%, in person or by proxy of members shall constitute a quorum of the membership and shall be necessary to conduct the business at any membership meeting; but a lesser number may adjourn the meeting for a period of not more than ninety (90) days from the date scheduled by these By-Laws and the Secretary shall cause a notice of this scheduled meeting to be sent to all those members who were not present at the meeting originally called. A quorum as herein before set forth shall be required as any adjourned meeting.

**ARTICLE FIVE  
MEETINGS OF THE BOARD OF DIRECTORS**

Regular meetings of the Board of Directors shall be held at such place as may be designated by the Board of Directors.

Special meetings of this organization may be called by the President or Vice President, or by a majority of the Board of Directors when the Board deems it for the best interest of the organization. Notices of all Board meetings shall be in accordance with Section 720.303, Fla. Stat., as amended from time to time. Such notice of a special Board meeting shall state the reasons that such meeting has been called and the business to be transacted at such meeting.

**ARTICLE SIX  
VOTING**

The process of voting is the method of expressing the collective will of the membership. Voting may be in person or by proxy, pursuant to Section 720.306, Fla. Stat., as amended from time to time. In addition, the Association shall have the authority to allow for electronic voting in accordance with the provisions of Section 720.317, Fla. Stat., as amended from time to time.

For all votes by ballot, the Chairman shall prior to balloting, appoint a committee of three (3) to act as

“Inspectors of Election.” At the conclusion of the balloting the Inspectors of Election shall certify in writing to the Chairman the results and the certified copy shall be physically affixed to the minutes of that meeting. No Inspector of Election shall be a candidate for office, related to the candidate for office or personally affected by the question being voted upon. Any member whose assessment, or any other monetary obligation owed to the Association is more than ninety (90) days delinquent may have their voting rights suspended pursuant to the requirements and procedures under Section 720.305, Fla. Stat., as amended from time to time.

## **ARTICLE SEVEN BOARD OF DIRECTORS**

The business of this organization shall be managed by a Board of Directors consisting of five (5) members together with the officers of this organization.

The directors to be chosen for the ensuing year shall be chosen at the annual meeting of this organization and they shall serve for a term of three (3) years as follows:

At the annual meeting and election of Directors in 2016, two (2) Directors who were serving staggered terms shall be up for reelection, and two (2) Directors shall be elected at such annual meeting for a term of three (3) years. At the annual meeting and election of Directors in 2017, one (1) Director shall be up for reelection and that vacancy shall be elected for a term of three (3) years. At the 2018 annual meeting and election of Directors, two (2) Directors shall be up for reelection and such vacancies shall be elected for a term of three (3) years. At all subsequent annual meetings and elections of Directors, the staggered terms as identified herein shall be preserved, and all Directors shall be elected for a term of three (3) years.

The Board of Directors shall have the control and management of the affairs and business of this organization. Such Board of Directors shall be regularly convened by its Chairman after due notice to all the directors of such meeting. Three (3) of the members of the Board of Directors shall constitute a quorum and the meetings of the Board of Directors shall be held as determined by the Board of Directors.

Each director shall have one vote and such voting may not be done by proxy.

The Board of Directors may make such rules and regulations covering its meetings as it may in its discretion determine necessary.

The Board of Directors may make other reasonable Rules and Regulations and to amend the same from time to time.

Vacancies in the said Board of Directors shall be filled by a vote of the majority of the remaining members of the Board of Directors for the balance of the unexpired term of such Director.

The President of the organization by virtue of his office shall be Chairman of the Board of Directors. The Board of Directors shall select from one of their number the officers of the Board which shall be the President, Vice President, Secretary & Treasurer.

A Director may be removed in accordance with the procedures and requirements pursuant to Section 720.303(10), Fla. Stat., as amended from time to time.

**ARTICLE EIGHT  
OFFICERS**

The officers of the organization shall be as follows:

President

Vice President

Secretary

Treasurer

The President shall preside at all membership meetings.

President shall by virtue of the office be Chairman of the Board of Directors.

President shall present at each annual meeting of the organization an annual report of the work of the organization.

President shall appoint all committees, temporary or permanent with the approval of the Board of Directors. President shall see all books, reports and certificates as required by law are properly kept or filed.

President shall be one of the officers who may sign the checks or drafts of the organization.

The President shall have such powers as may be reasonable construed as belonging to the chief executive of any organization.

The Vice President shall in the event of the absence or inability of the President to exercise his office become acting President of the organization with all the rights, privileges and powers as if he had been duly elected President.

The Secretary shall assure that the minutes and records of the organization are kept in appropriate books.

It shall be his duty to file any certificate required by any statute, federal or state.

Secretary shall give and serve all notices to members of this organization.

Secretary shall be the official custodian of the records and seal of this organization.

Secretary shall present to the membership at any meetings any communication addressed to him as the Secretary of the organization.

He shall submit to the Board of Directors any communications which shall be addressed to he/she as the Secretary of the organization.

He shall attend to all correspondence of the organization and shall exercise all duties incident to the officer of Secretary.

The Treasurer shall have the care and custody of all monies belonging to the organization and shall be solely responsible for such monies or securities of the organization.

No special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it.

The treasurer shall render at stated periods as the Board of Directors shall determine a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Directors meeting.

The Treasurer shall exercise all duties incident to the office of Treasurer.

## **ARTICLE NINE**

### **SALARIES**

Officers shall by virtue of their office be members of the Board of Directors, except that the Association shall have the authority to appoint a Treasurer who shall not be required to be a member of the Board of Directors.

No Officer or Director shall for reason of his office be entitled to receive any salary or compensation, except as authorized pursuant to Section 720.303(12), Fla. Stat., as same may be amended from time to time.

## **ARTICLE TEN**

### **COMMITTEES**

All committees of this organization shall be appointed by the President with Board of Directors approval, and all such committees shall serve at the pleasure of the Board of Directors.

## **ARTICLE ELEVEN**

### **DUES, ASSESSMENTS & CONTINGENCY FUNDS**

Dues and terms of payment shall be established by the Board of directors, in accordance with the requirements of the Declaration of Restrictions and Protective Covenants, as same may be amended from time to time.

## **ARTICLE TWELVE**

### **SALE AND LEASE FORM**

In order to keep a current roster of all unit owners, a Sale/Lease form provided by the organization, is required on the sale or lease of a unit. This form is available at the Property Management Company. Sales and leases shall further be approved in accordance with the provisions of the Declaration of Restrictions and Protective Covenants, as amended from time to time.

**ARTICLE THIRTEEN**  
**INSURANCE**

The Board of Directors shall purchase a liability insurance policy to protect the corporation in the event of a liability arising from common grounds and to provide coverage of the Officers and Directors, and shall provide fidelity bonds for all persons who control or disburse funds of the Association as required by Section 720.3033, Fla. Stat., as amended from time to time.

**ARTICLE FOURTEEN**  
**AMENDMENTS**

These By-Laws may be altered, amended, repealed or added to by an affirmative vote of not less than a majority of the total number of members in the Association.