

BYLAWS  
Of  
LAKESIDE WOODS ASSOCIATION, INC.  
REVISED FEBRUARY 20, 1999  
A corporation not for profit  
under the laws of the State of Florida

1. Identity. These are the Bylaws of LAKESIDE WOODS ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida (herein called the "Association"), the Articles of Incorporation of which were filed in the office of the Secretary of State of Florida on July 22, 1993. The Association has been organized pursuant to the Florida Statutes, for the purpose of administering, operating and managing Lakeside Woods Subdivision, a Subdivision (herein the "Subdivision"), which is located upon certain lands in Sarasota County, Florida.

1.1 The address of the Association shall be 200 Lakeside Woods Drive ,Venice, Florida 34292.

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", and the words "Corporation not for profit" and the year of incorporation, an impression of which is as follows:

2. Members' meetings.

2.1 The annual members' meeting shall be held in the Pinebrook clubhouse or such other place as may be stated in the notice on a day and time during the month of February each year as set by the Board of Directors for the purpose of electing Officers and transacting any other business authorized to be transacted by the members. The members shall meet at least once in each calendar year.

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 a written request from three (3) lots/units. A special meeting of lot owners to recall a member or members of the Board may be called by at least three (3) lots/units giving notice of the meeting as required for a meeting of lot owners, which notice must state the purpose of the meeting.

2.3 Notice of all members' meetings stating the time and place and the purpose for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing 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 thirty (30) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. The notice of the annual meeting of the members must be sent by mail to each lot/unit and the post office certificate retained as proof of such mailing unless the particular lot/unit has waived in writing the right to receive the notice of the annual meeting by mail.

2.4 A quorum at members' meetings shall consist of a majority of the voting interest of the Association. All decisions at a members' meeting shall be made by a majority of the voting interest represented at a meeting at which a quorum is present, except when approval by a greater number of members is required by the Articles of Incorporation or these Bylaws.

2.5 Voting.

(a) In any meeting of members the owners of lots in the subdivision shall be entitled to cast one vote for each lot (voting interest), unless the decision to be made is elsewhere required to be determined in another manner.

(b) The vote of the owners of lots owned by more than one (1) person or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the lot and filed with the Secretary of the Association. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the owner in attendance at the meeting shall cast the vote or if more than one owner is in attendance, the owner designated by those in attendance shall cast the vote.

2.6 Proxies. Votes may be cast in person or by proxy. Any person who has reached his majority may be named a proxy. A person named a proxy need not be a lot owner. A proxy may be made by 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) The President or Vice President shall chair the members' meetings, including the annual members' meeting. In the absence of President and Vice President, a Chairperson must be elected.

(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) Reports of officers.

(f) Report of committees.

(g) Appointment of two election inspectors by President or Chairperson.

(h) Election of directors.

(i) Unfinished business.

(j) New business.

(k) Adjournment.

2.9 Waiver of Notice. The members may waive notice of any specific members' meeting in writing or orally before or after any meeting. The members may also act by written agreement without meeting.

3. Directors The initial board of directors shall be three members.

3.1 Board of Administration. The affairs of the Association shall be managed by a Board of Directors.

3.2 Number and Term. The Board of Directors shall consist of not less than three nor more than five Officers. When the members elect their first Board of Directors the number of Directors shall be three.

The term of each Officer shall be two years.

3.3 Election of Officers shall be conducted in the following manner:

- (a) Election of Officers shall be held at the annual members' meeting.
- (b) 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' meeting. The committee shall nominate at least one person for each position then being served whose term of office is expiring. Nominations may be made from the floor at the annual members' meeting.
- (c) No more than one member of each lot/unit may serve on the Board during the same term of office.
- (d) The election shall be by ballot (unless dispensed with by unanimous consent of the members). Each eligible person voting shall be entitled to cast one vote for each Officer vacancy.
- (e) Except for vacancies caused by the removal of Officers by members, vacancies on the Board of Directors occurring between annual meetings of the members shall be filled from the membership by a vote of the remaining Officers.
- (f) Any Officer may be removed with or without cause by the vote or agreement in writing by a majority of all lot/units. The vacancy in the Board of Directors so created shall be filled by the members of the association at the same meeting.
- (g) An Officer who cannot attend a scheduled meeting is encouraged to contact the presiding Officer to discuss any concerns/opinions about agenda items. An absent Officer may utilize a conference telephone call in order to vote on a specific agenda item over the telephone. A conference telephone call is sufficient to obtain a quorum at a board meeting.

3.4 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.

3.5 Regular meetings of the Board of Directors may be held at such time and place as shall be determined by a majority of the Directors. Notice of regular meetings and copies of agendas shall be given to each Director, personally or by mail, telephone or telegraph, at least seven (7) days prior to the date named for such meeting.

3.6 Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third of the directors. Notice of special meetings shall be given personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.

3.7 Directors Meeting Open All meetings of the Board of Directors shall be open to all lot owners.

3.8 Meeting to adopt annual budget. The members must be given written notice of the time and place of the meeting at which the Board of Directors will consider the annual budget. A copy of the proposed annual budget of common expenses and proposed assessments must be mailed to the members not less than fourteen (14) days prior to such meeting, together with the written notice of such meeting. The meeting shall be open to all lots/units..

3.9 Waiver of Notice. Any director may waive the notice of a meeting to which he is entitled before or after the meeting and such waiver shall be deemed equivalent to the giving of notice to such director.

3.10 A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those 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 Articles of Incorporation or these Bylaws.

3.11 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.

3.12 Joinder in Meeting by Approval of Minutes. A director may join in the action of a meeting by signing and concurring in the minutes of that meeting but such concurrence may not be used for the purpose of determining a quorum.

3.13 The presiding officer of Board of Directors' meetings shall be the President or the Vice President . In the absence of the President and Vice President a chairperson must be elected.

3.14 The order of business at Board of Directors' meetings shall be:

- (a) Calling of roll
- (b) Proof of due notice of meeting
- (c) Reading and disposal of any not approved minutes
- (d) Treasurer's report
- (e) Report of other officers and committees
- (f) Election of officers
- (g) Unfinished business
- (h) New business
- (i) Open discussion
- (j) Adjournment

3.15 Compensation: Officers shall not receive compensation for their services as such.

4. Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Declaration of Covenants and Restrictions, Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by lot owners when such is specifically required. The Association shall have all the powers and duties necessary to enforce and administer the Declaration of Covenants and Restrictions, as it may be amended from time to time, including but not limited to the powers set forth in the Articles of Incorporation and these Bylaws.

#### 5. Officers.

5.1 The executive officers of the Association shall be a President, a Vice President, a Treasurer, a Secretary and a Grounds Chairperson all of whom shall be elected for a specific position and shall serve as the Board of Directors. 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 of 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 duties as shall be prescribed by the President.

5.4 The Secretary shall keep the minutes of all proceedings of the directors and 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 of the Association and affix it to instruments requiring a 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 or the President.

5.5 The Treasurer shall have custody of all property of the Association, including funds, securities and evidence 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 Grounds Chairperson shall be responsible for the maintenance of common grounds and all other grounds owned by individual homeowners, including turf, shrubbery, trees, plantings and sprinkler systems. He shall carry out routine responsibilities in keeping with approved budget items and contracts with approved vendors. In all cases maintenance decisions must reflect all requirements of existing covenant and restrictions. Expenses in excess of the annual budget must be approved by the Board of Directors.

5.7 The compensation, if any, of all the employees of the Association shall be fixed by the Board of Directors.

5.8 Any Officer may be removed by a vote of not less than a majority of the members, at a special meeting called for that purpose.

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

6.1 Annual Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the anticipated current common operating expenses and unpaid operating expense previously incurred and to provide and maintain funds for the maintenance reserves according to good accounting practices.

6.2 Assessments. Assessments against the members for their proportionate shares of the annual budget shall be made on or before the 15th day of December. One twelfth of such assessment shall be due and payable by homeowners on the first day of each subsequent month. In the event the yearly assessment proves to be insufficient to cover unexpected expenses, an additional assessment shall be made by the Board of Directors subject to the majority approval of the membership of the Association. The amount of the additional amended assessment shall be due upon the first day of the next succeeding month or as otherwise provided by the Board of Directors.

6.3 The depository of the Association shall be in such bank or banks as shall be designated from time to time by the Board of Directors 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.