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This instrument prepared by:
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AMENDED AND RESTATED
BYLAWS
OF
AUBURN WOODS OWNERS' ASSOCIATION, INC.



WHEREAS, the original Declaration of Covenants, Conditions and Restrictions of AUBURN WOODS, was recorded at Official Records Instrument Number 2002167638, as amended, of the Public Records of Sarasota County, Florida, and

WHEREAS, these Amended and Restated Bylaws were approved by the affirmative vote of a majority of the Board of Directors at a Board meeting held on the 22nd day of February, 2011.

NOW, THEREFORE, the following are the Amended and Restated Bylaws of AUBURN WOODS OWNERS' ASSOCIATION, INC.

**(Substantial Rewrite of the Bylaws,
See the Original Bylaws for the Current Text.)**

ARTICLE I
IDENTITY

1.1 Name. The name of the Association is Auburn Woods Owners' Association, Inc. a corporation not for profit under the laws of the State of Florida (the "Association"). The Articles of Incorporation of which were filed in the office of the Secretary of State of Florida on April 8, 2002. The Association has been organized pursuant to the Florida Statutes, for the purpose of administering, operating and managing AUBURN WOODS, a subdivision, which is located upon certain lands in Sarasota County, Florida.

1.2 Principal Office. The principal office of the Association is at 200 Auburn Woods Circle, Venice, Florida 34292.

1.3 Fiscal Year. The fiscal year of the Association shall be the calendar year.

1.4 Definitions. Terms used in these Bylaws which are defined in the Declaration of Covenants, Conditions and Restrictions for Auburn Woods (the "Declaration") shall have the same meaning in these Bylaws as in the Declaration.

1.5 Seal. The seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation not for profit" and the year of incorporation.

ARTICLE 2
MEETINGS OF THE MEMBERS

2.1 Date and Place of Meetings. Meetings of the Members shall be held on the date, time and at the place designated by the Board of Directors.

2.2 Annual Members' Meeting. An Annual Members' Meeting shall be held each year in February. Subject to Article 3, at each Annual Members' Meeting, the Members shall elect the Board of Directors of the Association and may conduct such other business as may be properly brought before the meeting.

2.3 Special Members' Meetings. The President of the Association may call Special Members' Meetings. In addition, it shall be the duty of the President to call a Special Members' Meeting if so directed by resolution of a majority of the Board of Directors or upon a petition signed by at least twenty-five percent (25%) of the voting interests. The notice of any Special Members' Meeting shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a Special Members' Meeting except as stated in the notice. Special Members' Meetings as regard budgetary matters shall be called as required by Chapter 720, Florida Statutes.

2.4 Notice of Meetings. Written or printed notice stating the place, day and hour of any Members' Meeting shall be delivered, either personally or by mail to each Member at the Member's address as it appears on the books of the Association, not less than fourteen (14) days before the date of such meeting, by or at the direction of the President or the Secretary. Notice may also be provided by electronic transmission so long as the Member provides the Association with a signed written consent to receive notice by this method. Each Member bears the responsibility of notifying the Association of any change of address. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice will also be given by posting a copy of such notice at a conspicuous place on the Association Property at least 14 continuous days prior to the date of the meeting. Notice of specific meetings may be waived before or after the meeting and the attendance of any Member shall constitute such Member's waiver of notice of such meeting, except when attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

2.5 Quorum. Except as otherwise provided in these Bylaws or in the Declaration, the presence in person or by proxy of the voting interests representing at least thirty percent (30%) of the total votes in the Association shall constitute a quorum at all meetings of the Association. All decisions at a Members' Meeting shall be made by a majority of the Members represented at a meeting at which a quorum is present, except when approval by a greater number of Members is required by the Declaration, the Articles of Incorporation or these Bylaws.

2.6 Adjournment of Meetings. If any Members' Meeting cannot be held because a quorum is not present, a majority of the voting interests who are present at such meeting may adjourn the meeting from time to time, until a quorum is present. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. The date, time and location of the adjourned

meeting shall be announced at the Members' Meeting, and notice of the adjourned meeting shall be posted not less than forty eight (48) hours in advance of the reconvened meeting.

2.7 Voting. The Members of the Association are entitled to one (1) vote for each Lot owned by them. The total number of votes ("voting interests") is equal to the total number of Lots. The vote of a Lot is not divisible. The right to vote may not be denied because of delinquent assessments. If one natural person owns a Lot, individually or as trustee, this Owner's right to vote shall be established by the record title to the Lot. If two or more persons own a Lot jointly, that Lot's vote may be cast by any of the Owners. If two or more Lot Owners do not agree among themselves how their one vote shall be cast, that vote shall not be counted. If the Lot Owner is a corporation, the president or vice-president of the corporation may cast the vote of that Lot. If a Lot is owned by a partnership, any general partner may cast its vote.

2.8 Proxies. Members may vote in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular Members' Meeting designated in the proxy and must be filed with the Secretary at or before the appointed time of the meeting or any adjournment of the meeting. Any person who has reached the age of majority may be named a proxy. Any proxy given shall be effective only for the specific meeting for which originally given, including those meetings which are continued and reconvened at a later date, and any other lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the first meeting for which it was given. A proxy is revocable at any time at the pleasure of the Owner executing it. An executed photographic, photostatic, facsimile, electronically transmitted or equivalent reproduction of a proxy is a sufficient proxy. Owners may retroactively cure any alleged defect in a proxy by signing a statement ratifying the Owner's intent to cast a proxy vote and ratifying the vote cast by his or her proxy.

2.9 Order of Business. The order of business at the Annual Members' Meetings and as far as practical at other Members' Meetings, shall be:

- (a) Call for ballots not yet cast to be collected.
- (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.
- (l) Adjournment.

The President shall preside over all meetings of the Association and such order may be waived in whole or in part at the direction of the President.

2.10 Minutes of Meeting. The Association shall keep the minutes of the Annual Members' Meeting, or of any Special Members' Meetings, and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions which occurred at the meeting. The minutes of all Members' Meetings shall be kept available for inspection by Lot Owners or their authorized representatives at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

2.11 Action Without a Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required or permitted to be taken at any Annual or Special Members' Meetings may be taken without a meeting, provided the Association mails or delivers a letter or similar communication to each Member that explains the proposed action. The communication shall include a form of consent to permit each Member to consent to the proposed action, and instructions on consent procedures. The Association may proceed with the proposed action without further notice and without a vote at a Members' Meeting provided consents in writing, setting forth the action so taken, shall be signed by the Members having not less than the minimum number of votes that would be necessary to authorize or take such action at a Members' Meeting at which a quorum of Members entitled to vote thereon were present and voted. If the requisite number of written consents are received by the Secretary within sixty (60) days after the earliest date which appears on any of the consent forms received, the proposed action so authorized shall be of full force and effect as if the action had been approved by vote of the Members at a Members' Meeting held on the sixtieth (60th) day. Within ten (10) days after obtaining such authorization by written consent, notice must be given to Members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. Members may also consent in writing to actions taken at a Members' Meeting by providing a written statement to that effect and their vote shall be fully counted as though they had attended the meeting.

2.12 Lot Owner Rights. Lot Owners shall have the right:

(a) To attend and participate in all Association meetings with reference to all designated agenda items or items opened for discussion. However, the Association may adopt reasonable written rules governing the frequency, duration and other manner of Member statements, in order to foster productive discussions and respect for all opinions.

(b) Notwithstanding any provision to the contrary in the governing documents or any rules adopted by the Board or the Membership, to speak for at least three (3) minutes uninterrupted on any item, provided the Member submits a written request to speak prior to the meeting.

(c) To tape, record or videotape a Members' Meeting subject to rules as promulgated by the Board of Directors.

(d) To be provided with relevant background information regarding ballot topics prior to the Membership vote on the issues contained on the ballot.

ARTICLE 3 **BOARD OF DIRECTORS**

3.1 Number of Directors. The governance and administration of the affairs of the Association shall be vested in a Board of Directors consisting of five (5) directors.

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' Meeting.

(b) A "Notice of Intent" form shall be delivered, either personally or by mail, to each Member sixty (60) days before the date of the Annual Members' Meeting. Any Member interested in being a candidate for the Board of Directors shall fill out the above mentioned form as per instructions and return it to the Secretary of the Board by the date indicated on the form. Notwithstanding the above, nominations shall also be made from the floor at any Annual Members' Meeting.

(c) Any eligible person desiring to be a candidate shall submit the "Notice of Intent" form, or its equivalent, not less than forty (40) days prior to the scheduled election and the candidate's name shall automatically be entitled to be listed on the ballot.

(d) The ballot prepared for the Annual Members' Meeting shall list all Director candidates in alphabetical order. Ballots shall be mailed to all Members with notice of the Annual Members' Meeting and may be returned to the Association prior to the Meeting, or cast at the Meeting.

(e) 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 a vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting. Notwithstanding the above, nominations may also be made from the floor at any Annual Members' Meeting.

(f) In the event that candidates for an open position receive the same number of votes, the elected Director will be determined by lot, such as the flipping of a coin by a neutral party.

(g) No election shall be necessary if the number of candidates is less than or equal to the number of vacancies. The candidates shall automatically be elected and their names announced at the Annual Members' Meeting.

(h) The terms of the Board of Directors shall be staggered with three (3) directors elected in odd-numbered years and two (2) directors elected in even numbered years. All Directors elected at each Annual Members' Meeting shall serve for 2-year terms and shall be elected by the Members, provided, however, that the Board of Directors shall have the authority to temporarily assign a one year term to one or more director positions if

necessary to re-implement a scheme of staggering the Board to promote continuity of leadership.

3.3 Qualifications for Election. All directors shall be a Member of the Association.

3.4 Removal of Directors. Pursuant to the provisions of Chapter 720, Florida Statutes, any director elected by the Members may be removed, with or without cause, either by the concurrence of a majority of the votes of the entire membership at a Special Members' Meeting called for that purpose or by a written agreement. The vacancy in the Board of Directors so created shall be filled by vote of the Members. The question shall be determined separately as to each director to be removed. If a Special Members' Meeting is called by ten percent (10%) of the voting interests for the purpose of recall, the notice of the meeting must be accompanied by a dated copy of the signature list, stating the purpose of the signatures. The meeting must be held not less than fourteen (14) days nor more than sixty (60) days from the date that notice of the meeting is given. A written agreement for recall of a director shall not be valid for more than 120 days after it has been signed by the Member.

3.5 Compensation. No director shall receive a salary or any other compensation whatsoever from the Association for acting as such, but shall be entitled to be reimbursed for expenses reasonably incurred on behalf of the Association.

3.6 Fiduciary Duty. The directors shall act in good faith in a manner they reasonably believe to be in the best interests of the development of Auburn Woods and the purpose of the Association.

3.7 Vacancies. Except as to vacancies provided by removal of Directors by Members, vacancies in the Board of Directors occurring between Annual Member Meetings may be filled for the balance of the remaining term by the remaining Directors.

3.8 Resignation. The conveyance of all Lots owned by any director shall constitute a resignation of such director without need for a written resignation. The unexcused absence from three (3) consecutive Board meetings shall also constitute a resignation of such director without need for a written resignation.

ARTICLE 4

MEETINGS OF THE BOARD OF DIRECTORS

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

4.2 Regular Meetings. Regular Meetings of the Board of Directors may be held at such time, date and place as shall be determined from time to time by a majority of the directors. At least four (4) Regular Meetings shall be held during each fiscal year, with at least one (1) per quarter; provided, however, that the organizational meeting shall constitute a Regular Meeting.

4.3 Special Meetings. Special Board of Director Meetings of the Board of Directors shall be held when called by written notice signed by the President or by any three (3) directors. Notice of Special Meetings (except for any such meeting at which the adoption of the annual budget is to be considered and except for an emergency) shall be given to the Directors personally or by mail, telephone, electronic transmission, facsimile, or telegraph, at least two (2) days prior to the day for such meeting, which notice shall specify the time and place of the meeting and the nature of any special business to be considered.

4.4 Notice of Board Meetings to Lot Owners.

(a) **Board of Directors Meetings.** Notice of all Board of Director Meetings shall be posted conspicuously on the Property at least forty eight (48) continuous hours preceding the meeting.

(b) **Meetings to Adopt Annual Budget.** The Members must be given written notice of the time and place of the Board Meeting at which the Budget will be considered. 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 Board Meeting, together with the written notice of such meeting.

(c) **Meetings Concerning Assessments.** An assessment may not be levied at a Board Meeting unless the notice of the meeting includes a statement that assessments will be considered and the nature of the assessments. Any notice regarding assessments shall be hand delivered, sent by electronic transmission or mailed to all Lot Owners at least fourteen (14) days prior to the Board meeting at which a regular or special Assessment will be levied.

4.5 Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors.

4.6 Order of Business. The order of business at Directors' meetings shall be:

- (a) Calling of Roll.
- (b) Proof of due notice of meeting.
- (c) Approval of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Unfinished business.
- (f) New business.

(g) Adjournment.

4.7 Lot Owner Rights. Lot Owners shall have the right:

(a) To attend all Board of Director Meetings and any committee thereof at which a quorum of the Members of the committee are present. A Lot Owner does not have the right to speak with respect to items not specifically designated on the agenda; however, the Board may permit a Lot Owner to speak on such items in order to foster productive discussions and respect for all opinions. The Association may adopt reasonable rules governing the frequency, duration and manner of Lot Owner statements at Board meetings and committee meetings.

(b) To tape, record or videotape a meeting of the Board of Directors subject to rules as promulgated by the Board of Directors.

4.8 Telephone Meetings. Any Regular or Special Board of Directors Meeting may be held by telephone conference, at which each participating director and any Member in attendance can hear and be heard by all other participating directors.

4.9 Voting. Directors may not vote by proxy. Directors may vote by secret ballot only for the election of officers. At all other times, a vote or abstention for each director present shall be recorded in the minutes. Directors may not abstain from voting except in the case of an asserted conflict of interest. A director shall be presumed to have assented to the action taken by the Board unless he votes against such action or abstains from voting. A director who abstains from voting shall be presumed to have taken no position with regard to the action.

4.10 Adjourned Meetings. If any Board of Directors Meeting cannot be held and no business can be transacted, because a quorum is not present, a majority of the directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted provided that notice of such reconvened meeting shall comply with the notice provisions set forth in Section 4 of this Article 4.

4.11 Waiver of Notice. Directors are permitted to waive the Association's required notice of Board Meetings. Any director may waive such notice before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice to such director.

4.12 Minutes of Meeting. The Association shall keep a minute book containing written records of Board of Directors Meetings, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings and together with the vote made by each director, as well as a notation as to any director who abstained from voting or voted contrary to the prevailing opinion. The minutes of the Board meetings shall be reduced to written form and made available for inspection by Lot Owners, or their authorized representatives, within thirty-five (35) days of the date of the meeting. The Association shall retain these minutes for a period of not less than seven (7) years.

4.13 Joinder in Meeting by Approval of Minutes. The joinder of a director in the action

of a Board Meeting by signing and concurring in the minutes of that meeting shall not constitute the presence of such director for the purpose of determining a quorum.

4.14 Presiding Officer. The presiding officer of directors' meetings shall be the President of the Association. In the absence of the President, the Vice-President shall preside.

4.15 Executive Committee. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more Members of the Board of Directors. Such Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Association during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have power:

- (a) to determine the Common Expenses required for the affairs of the Association;
- (b) to determine the assessments payable by the Lot Owners to meet the Common Expenses of the Association;
- (c) to adopt or amend any rules and regulations governing the details of the operation and use of the Association Property;
- (d) to fill vacancies on the Board of Directors; or
- (e) to borrow money.

4.16 Other Committees. The Board of Directors may by resolution create other committees, such as an Architectural Review Committee (ARC), and may invest in such committees such powers and responsibilities as the Board shall deem advisable. The Board may authorize the President to appoint committee Members, and designate the chairpersons of each committee.

4.17 Budget Committee; Committees Authorized to Take Final Action. Any committee authorized to take final action on behalf of the Board, or to make recommendations to the Board regarding the Association budget, shall conduct their affairs in the same manner as provided in these Bylaws for Board of Director meetings. All other committees may meet and conduct their affairs in private without prior notice or Lot Owner participation. Notwithstanding any other law or documentary provision, the requirement that committee meetings be open to the Lot Owners is inapplicable to meetings between a committee and the Association's attorney with respect to proposed or pending litigation when the meeting is held for the purpose of seeking or rendering legal advice.

ARTICLE 5

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association existing under the Non-Profit Corporation Act, the Homeowners Association Act, the Declaration, 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 the Membership when such is

specifically required. The Association shall have all of the powers and duties reasonably necessary to operate the Subdivision pursuant to the Declaration, as it may be amended from time to time. Such powers and duties of the Board of Directors shall include the following:

- (a) Operating and maintaining the Common Area Property.
- (b) Determining the common expenses required for the operation of the Subdivision and the Association.
- (c) Collecting the assessments for common expenses from Lot Owners.
- (d) Employing and dismissing the personnel necessary for the maintenance and operation of the common areas.
- (e) Adopting and amending rules and regulations concerning the operation and use of subdivision common area property.
- (f) Maintaining accounts at depositories on behalf of the Association.
- (g) Obtaining and reviewing insurance for the subdivision property.
- (h) Making repairs, additions and improvements to, or alterations of, the subdivision common area property, and repairs to and restoration of the subdivision common area property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (i) Enforcing obligations of the Lot Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Subdivision.
- (j) Borrowing money on behalf of the subdivision when required in connection with the operation, care, upkeep and maintenance of the common areas or the acquisition of property, and granting mortgages and/or security interests in Association owned property.
- (k) Subject to limitations as contained in the annual budget, the Board of Directors may contract for the management and maintenance of the subdivision common area property and authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the common areas with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the governing documents and the Homeowner's Association Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

All contracts for the purchase, lease or rental of materials or equipment, all contracts for services, and any contract that is not to be fully performed within one year, shall be in writing. For so long as required by law, the Association shall obtain competitive bids for any

contract which requires payment exceeding ten (10%) percent of the total annual budget of the Association (except for contracts with employees of the Association, management firms, attorneys, accountants, architects, engineers, or landscape engineers), unless the products and services are needed as the result of any emergency or unless the desired supplier is the only source of supply within Sarasota County. The Board need not accept the lowest bid.

(l) At its discretion, authorizing Lot Owners to use portions of the common areas for private parties and gatherings and imposing reasonable charges for such private use.

(m) Exercising (i) all powers specifically set forth in the Declaration, the Articles, and these Bylaws, (ii) all powers incidental thereto, and (iii) all other powers granted by statute or other law to a Florida corporation not for profit.

(n) Convey a portion of the common area to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings or otherwise.

(o) Purchasing, leasing or otherwise acquiring Lots or other Property in the name of the Association, or its designee.

(p) Purchasing lots at foreclosure or other judicial sales, in the name of the Association, or its designee.

(q) Selling, leasing, mortgaging or otherwise dealing with lots acquired, and subleasing Lots leased, by the Association, or its designee.

(r) Imposing a lawful fee in connection with the approval of the transfer, lease, sale or sublease of lots, not to exceed the maximum amount permitted by law in any one case.

(s) Maintaining the confidentiality of private information regarding Members, as provided for in Chapter 720.303(5), Florida Statutes, as acquired by the directors through their role on the Board.

(t) Subject to Lot Owner approval, the Association may acquire or enter into agreements whereby it acquires leaseholds, memberships or other possessory or use interests in real and personal property, including, but not limited to, country clubs, golf courses, marinas, submerged land, parking areas, conservation areas and other recreational facilities, whether or not contiguous to the lands of the community or whether such lands or facilities are intended to provide enjoyment, recreation, or other use or benefit to the Lot Owners. The transaction to acquire this property requires an affirmative vote of not less than two-thirds (2/3rds) of those Lot Owners who cast their vote on this matter, in person or by proxy, at a properly called Members' Meeting. The expenses incurred in connection with this acquisition shall be common expenses. The Association has the power to adopt rules and regulation relating to the use thereof.

ARTICLE 6
EMERGENCY BOARD POWERS

6.1 In the event of any "emergency" as defined in Section 6(g) below, the Board of Directors may exercise the emergency powers described in this section, and any other emergency powers authorized by Sections 617.0207, and 617.0303, Florida Statutes, as amended from time to time.

(a) The Board may name as assistant officers Lot Owners who are not directors, which assistant officers shall have the same authority as the executive officers to whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Association.

(b) The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.

(c) During any emergency the Board may hold meetings with notice given only to those directors with whom it is practicable to communicate, and the notice may be given in any practicable manner, including publication or radio. The director or directors in attendance at such a meeting shall constitute a quorum.

(d) Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Association shall bind the Association, and shall have the rebuttable presumption of being reasonable and necessary.

(e) All officers, directors, or employees of the Association acting with a reasonable belief that their actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of willful misconduct.

(f) These emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.

(g) For purposes of this Section only, an "emergency" exists only during a period of time that the subdivision, or the immediate geographic area in which the subdivision is located, is subjected to:

- (1) a state of emergency declared by local civil or law enforcement authorities;
- (2) a hurricane warning;
- (3) a partial or complete evacuation order;
- (4) federal or state "disaster area" status; or
- (5) a catastrophic occurrence, whether natural or manmade, which seriously damages or threatens to seriously damage the physical existence of the subdivision, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or act of terrorism.

An "emergency" also exists for purposes of this Section during the time when a quorum of the Board cannot readily be assembled because of the occurrence of a catastrophic event, such as a hurricane, earthquake, act of terrorism, or other similar event. A determination by

any two (2) directors, or by the President, that an emergency exists shall have presumptive quality.

ARTICLE 7 **OFFICERS**

7.1 Officers. The officers of the Association shall be a President, Vice President, Secretary, and a Treasurer all of whom shall be directors and who shall be elected annually by the Board of Directors, and who may be peremptorily removed by vote of the directors at any meeting. The Board of Directors may appoint such other officers, including one (1) or more Assistant Secretaries and one (1) or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more officers may be held by the same person, except that the President shall not also be the Secretary or an Assistant Secretary.

7.2 Election, Term of Office and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of the Board of Directors. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

7.3 Removal. Any officer may be removed by a majority vote of the Board of Directors in the sole discretion of the Board and the removal of a director who also is an officer shall automatically act as a removal from such director's position as an officer.

7.4 Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at a later time specified in the notice and unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make it effective. The conveyance of all Lots owned by any officer shall constitute a resignation of such officer without need for a written resignation.

7.5 Compensation. The compensation, if any, of all employees of the Association shall be fixed by the directors. No officer shall receive compensation for the work performed in the capacity of officer. Officers shall be entitled to reimbursement for expenses reasonably incurred on behalf of the Association.

7.6 President. The President shall be the chief executive officer of the Association and shall:

- (a) Act as presiding officer at all meetings of the Members and the Board of Directors.
- (b) Call Special Meetings of the Members and the Board of Directors.
- (c) Sign, with the Secretary or Treasurer, if the Board of Directors so requires, all checks, contracts, promissory notes, leases, subleases and other instruments on behalf of

the Association, except those which the Board of Directors specifies may be signed by other persons.

(d) Perform all acts and duties usually required of a chief executive to ensure that all orders and resolutions of the Board of Directors are carried out.

(e) Act as an ex-officio Member of all committees and render an annual report at the Annual Members' Meeting.

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

7.8 Secretary. The Secretary shall have the following duties and responsibilities which may be delegated as determined by the Board of Directors:

(a) Attend all Regular and Special Members' Meetings of the Board of Directors and keep all records and minutes of proceedings thereof or cause the same to be done.

(b) Have custody of the corporate seal, if any, and affix the same when necessary or required.

(c) Attend to all correspondence on behalf of the Board of Directors, prepare and serve notice of meetings and keep membership books.

(d) Have custody of the minute book of the meetings of the Board of Directors and Members and act as agent for the transfer of the corporate books.

7.9 Treasurer. The Treasurer shall have the following duties and responsibilities which may be delegated as determined by the Board of Directors:

(a) Receive monies as shall be paid into the Treasurer's hands for the account of the Association and disburse funds as may be ordered by the Board of Directors, taking proper vouchers for disbursements and be custodian of all contracts, leases, and other important documents of the Association which shall be kept or caused to be kept safely deposited.

(b) Supervise the keeping of accounts of all financial transactions of the Association in books belonging to the Association, and deliver the books to the Treasurer's successor; prepare and distribute to all of the Members prior to each Annual Members' Meeting, and whenever else required, a summary of the financial transactions and condition of the Association from the preceding year; make a full and accurate report on matters and business pertaining to the office of Treasurer at the Annual Members' Meeting and make all reports required by law.

(c) The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Association. In the event the Association enters into a management

agreement, it shall be proper to delegate any or all of the Treasurer's functions to the management agent as is deemed appropriate by the Board of Directors.

ARTICLE 8

FISCAL MANAGEMENT

8.1 Fiscal Year. The fiscal year of the Association shall be the calendar year.

8.2 Depositories. The funds of the Association shall be deposited in such accounts as may be selected by the Board of Directors, including without limitation checking and savings accounts in one (1) or more banks and/or savings and loan associations, Certificates of Deposit, U.S. Treasury Bills, and money market accounts with a bank, an investment firm or firms, all in accordance with resolutions approved by the Board of Directors. The funds shall be used only for lawful purposes of the Association.

8.3 Expenses. The receipts and expenditures of the Association may be credited and charged to accounts as the Board of Directors may determine, in accordance with good accounting practices.

8.4 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 expenditures for 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 or reserve funds 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, which shall include funds for repair or replacement required because of damage.

(d) Betterments, which shall include the funds to be used for improvements to Common Area Property.

(e) Operations, which shall include the gross revenues derived by the Association. Only the additional direct expense required by the revenue producing operation will be charged to this account, and any surplus from such operation shall be used to reduce the assessments for current expense in the year following the year in which the surplus is realized. Losses from operations shall be met by special assessments against Lot Owners, which assessments may be made in advance in order to provide a working fund.

8.5 Budget. The Board of Directors shall prepare and adopt a budget for each fiscal year. The budget shall reflect the estimated revenues and expenses for that year, and the surplus or deficit of the current year. The budget shall be prepared in accordance with good

accounting practices. The Association shall provide each Member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the Member. The copy of the annual budget or notice regarding availability must be provided within thirty (30) days prior to the beginning of the fiscal year.

8.6 Assessments. Assessments against Lot Owners for their share of the items of the budget shall be made by the Board of Directors for the calendar year annually in advance, preceding 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. 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.

8.7 Financial Reporting. The Association shall prepare an annual financial report of cash receipts and expenditures within 60 days after the close of the fiscal year, and provide each Member with a copy of the annual financial report or a written notice that a copy of such report is available upon request.

8.8 Rate and Collection. Annual assessments may be collected on a monthly, quarterly or annual basis, as determined from time to time by the Board of Directors. Both annual and special assessments must be fixed at a uniform rate for all lots.

8.9 Fidelity Bonds. The Board of Directors may determine that all persons who control or disburse Association funds should furnish adequate fidelity bonds. In such event, the premiums on such bonds, if any, shall be paid by the Association. Such fidelity bonds shall name the Association as an obligee, and shall be written in an amount approved by the Board of Directors.

ARTICLE 9 AMENDMENTS

These Bylaws may be amended in the following manner:

9.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any Board Meeting at which a proposed amendment is considered.

9.2 Resolution. A resolution proposing an amendment may be submitted by either the Board of Directors of the Association, or by not less than thirty percent (30%) of the Members of the Association.

9.3 Vote. An affirmative vote of not less than fifty one percent (51%) of the entire Board of Directors is required to amend the Bylaws.

9.4 Recording Certificate. 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 Bylaws, 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.

ARTICLE 10 **MISCELLANEOUS**

10.1 Parliamentary Rules. Robert's Rules of Order (the current edition) shall govern the conduct of Association proceedings when not in conflict with Florida law, the Articles of Incorporation, the Declaration, or these Bylaws.

10.2 Construction. If there are conflicts between the provisions of Florida law, the Articles of Incorporation, the Declaration, and/or these Bylaws, the provisions of Florida law, the Declaration, the Articles of Incorporation, and the Bylaws (in that order) shall prevail. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

10.3 Validity. If any Bylaw or Rule or Regulation is adjudicated to be invalid, such fact shall not affect the validity of any other Bylaw or Rule or Regulation.

10.4 Notices. Unless otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally, or by electronic transmission, facsimile, telegraph or if sent by United States Mail, first class postage prepaid:

(a) if to a Lot Owner or Member, at the address, or fax number or electronic transmission address which the Lot Owner or Member has designated in writing and filed with the Secretary or, if no such address or number has been designated, at the address of the Lot of the Owner or Member; or

(b) if to the Association, the Board of Directors, or the Manager, at the principal office of the Association or the Manager, if any, or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section.

10.5 Gifts to the Association. A gift to the Association from either Members or non-Members requires acceptance by the Board of Directors. If the Board accepts the gift, then it becomes the Property of the Association and the Board shall determine its disposition. There shall be no conditions attached to the gift unless such conditions are mutually agreed upon in writing by the Board and the donor. Consumable items, such as any disposable paper or plastic products used at social events shall not be considered a gift to the Association.

10.6 Gifts to Officers and Directors. The officers and directors of the Association have a fiduciary relationship to the Lot Owners. No officer or director shall solicit, offer to accept, or accept any thing or service of a value exceeding \$50.00 for which consideration has not been provided for their own benefit or that of their immediate family, from any person providing or proposing to provide goods or services to the Association. However, this paragraph does not prohibit an officer or director from accepting services or items received in connection with trade fairs or education programs.

10.7 Availability of Copies of Association Documents. The Association shall maintain an adequate number of copies of the Declaration, Articles of Incorporation, Bylaws and rules, and all amendments to each of the foregoing, as to ensure their availability to Lot Owners and prospective purchasers, and may charge its actual costs for preparing and furnishing these documents to those requesting the same.

10.8 Roster of Lot Owners. Each Lot Owner shall file with the Association a copy of the deed or other information regarding ownership of the property, including Owner names, address, telephone number and e-mail address. The Association shall maintain such information and may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Lot Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence, as provided above, of their ownership interest and shall waive in writing notice of such meeting.

10.9 Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.

ATTEST:

**AUBURN WOODS OWNERS'
ASSOCIATION, INC.**

By: Joseph J. Colado

Print Name: JOSEPH J. COLADO
as President

WITNESSES:

[Signature]

Francis Martin
Printed Name of Witness

[Signature]

Brian J. Bader
Printed Name of Witness

STATE OF Florida
COUNTY OF Sarasota

I HEREBY CERTIFY that on this day before me, a Notary Public in and for the State of Florida at large, personally appeared Joseph Colado, as President of AUBURN WOODS OWNERS' ASSOCIATION, INC., and he/she acknowledges before me that he/she is such officer of said corporation; and he/she executed the foregoing Amended and Restated Bylaws on behalf of said corporation, and affixed thereto the corporate seal of said corporation; that he/she is authorized to execute said Amended and Restated Bylaws and that the execution thereof is the free act and deed of said corporation. He/she is personally known to me or has produced his/her driver's license as identification and did not take an oath.

28th WITNESS my hand and official seal at Sarasota County, Florida this day of June, 2011.



BARBARA L. O'GRADY
MY COMMISSION # DD 797820
EXPIRES: June 18, 2012
Bonded Thru Budget Notary Services

Barbara L O'Grady
Printed Name of Notary:
Barbara L O'Grady
Notary Public
Commission # _____

My Commission Expires:

ATTEST:

AUBURN WOODS OWNERS'
ASSOCIATION, INC.

By: Anthony M. Berta

Print Name: Anthony M. BERTA
as Secretary

WITNESSES:

[Signature]

Frances Martin
Printed Name of Witness

Brian A. Bender

Brian A. Bender
Printed Name of Witness

STATE OF Florida
COUNTY OF Sarasota

I HEREBY CERTIFY that on this day before me, a Notary Public in and for the State of Florida at large, personally appeared Anthony Berta, as Secretary of AUBURN WOODS OWNERS' ASSOCIATION, INC., and he/she acknowledges before me that he/she is such officer of said corporation; and he/she executed the foregoing Amended and Restated Bylaws on behalf of said corporation, and affixed thereto the corporate seal of said corporation; that he/she is authorized to execute said Amended and Restated Bylaws and that the execution thereof is the free act and deed of said corporation. He/she is personally known to me or has produced his/her driver's license as identification and did not take an oath.

28th WITNESS my hand and official seal at Sarasota County, Florida this 28 day of June, 2011.



BARBARA L. O'GRADY
MY COMMISSION # DD 797820
EXPIRES: June 18, 2012
Bonded Thru Budget Notary Services

Barbara L. O'Grady
Printed Name of Notary:
Barbara L. O'Grady
Notary Public
Commission # _____

My Commission Expires: