

BY-LAWS
of
MANASOTA BEACH GARDENS ASSOCIATION, INC.
(A Corporation not for Profit)

ARTICLE I. GENERAL

Section 1. The name, address and term of existence of the Association shall be as set forth in the Articles of Incorporation.

Section 2. The Association shall have the rights, powers, duties and functions as set forth in the Articles of Incorporation.

Section 3. The members of the Association, their qualifications and voting rights and the manner of transfer of membership shall be as set forth in the Articles of Incorporation.

ARTICLE II. MEETINGS

Section 1. All annual and special meetings of the Association shall be held at 1730 Manasota Beach Road, Englewood, Florida, or at such other place as may be permitted by law and from time to time fixed by the Board of Trustees and designated in the notices of meetings.

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Section 2. Annual meetings of the members of the Association shall be held on the second Thursday of January of each year. Notice of the meeting, which shall include an agenda and proposed operating budget for the following year, shall be mailed to each member thirty (30) days prior thereto. In addition to such written notice, the secretary shall conspicuously post notice of the annual meeting on the condominium property at least fourteen (14) days prior thereto.

Section 3. Special meetings of the members, for any purpose or purposes, whether or not specifically required by these By-Laws, the Articles of Incorporation, or any declaration of condominium naming this Association as the association thereunder, may be called by the president, vice-president, secretary or a majority of the Board of Trustees.

Section 4. No business shall be transacted at any special meeting except as stated in the notice thereof unless by consent of persons present entitled to vote two-thirds (2/3) of the certificates of membership. Notice shall be given by the secretary of all meetings, or if the secretary shall fail to do so by the president or Board of Trustees, not less than thirty (30) days before the date of any annual meeting, and not less than seven (7) days nor more than twenty-one (21) days before any special meeting, stating the

date, time, and place of the meeting and the purpose or purposes thereof. Notices deposited in the mail, postage prepaid, and addressed to the member's last known addresses according to the Association's records, within the prescribed time or, in lieu of mailing, delivered by hand to the members or left at their residences in their absence, shall suffice.

Section 5. Persons entitled to vote at least fifty percent (50%) of the certificates of membership shall constitute a quorum.

Section 6. When a quorum is present at any meeting, the holders of a majority of the voting rights present in person or represented by written proxy or by voting trustee shall decide any question brought before the meeting, unless the question is one upon which by express provision of the Condominium Act, a Declaration of Condominium, or the By-Laws, a different vote is required, in which case the express provision shall govern the control the decision of the question. No person shall be designated to hold more than five (5) proxies.

Section 7. The order of business at all meetings shall be as prescribed in the agenda prepared by the Board of Trustees and submitted to the members with the notice of each meeting.

ARTICLE III. BOARD OF TRUSTEES

Section 1. The number, terms of office, and provisions regarding removal and filling of vacancies of the Board of Trustees shall be as set forth in the Articles of Incorporation.

Section 2. The annual meeting of the Board shall be held immediately following the annual meeting of the members and at the same place.

Section 3. Regular meetings of the Board may be held at such time and place permitted by law and from time to time as may be determined by the Trustees, and special meetings may be called by the president or a majority of the Board. Notice of regular and special meetings of the Board shall be given to each Trustee by telegram or by United States mail sent at least three (3) days prior to the meetings. All meetings of the Board shall be open to the members of the Association, who shall be given conspicuously posted notice forty-eight (48) hours in advance thereof except in an emergency.

Section 4. At all meetings of the Board, a majority shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority present at any meetings shall be the act of the Board, except as may

be otherwise specifically provided by statute or by the Articles of Incorporation. A majority of the Board, by waiving notice or otherwise consenting to or taking action, may cause such action to be taken without a formal meeting.

Section 5. The order of business of all meetings of the Board shall be as prescribed in an agenda furnished each member of the Board.

Section 6. The Board shall have and exercise all lawful powers and duties necessary for the proper conduct and administration of the affairs of the Association and for the exercise of its rights, powers, duties and functions. The Board may do or cause to be done all other lawful acts and things that are not by law, these By-laws or the Articles of corporation or otherwise, directed or required to be done or exercised by the members of the Association.

ARTICLE IV. OFFICERS

Section 1. The officers of the Association, their terms of office, the manner of election, and the method of removal and filling vacancies shall be as set forth in the Articles of Incorporation.

Section 2. The president shall be the chief executive officer of the Association and shall preside at all meetings

of the members and the Board of Trustees. He shall have the general powers and duties unusually vested in the office of president, including but not limited to, the power to appoint committees from among the members or trustees from time to time as he may deem appropriate to assist in the conduct of the affairs of the Association. He shall execute such deeds, contracts, and other instruments, in the name and on behalf of the Association and under its corporate seal, when a seal is required, except when such documents are required or permitted by law to be otherwise executed and except when the signing and execution thereof shall be delegated by the Board of Trustees to another officer or agent of the Association.

Section 3. The secretary shall attend all meetings of the Board of Trustees and all meetings of the members and record all votes and the minutes of all meetings and proceedings, including resolutions, in a minute book to be kept for that purpose, and shall perform like duties for any committees when so required. He shall have charge of the minute book and such records and papers as the Board may direct and shall perform all duties incident to the office of secretary, including the sending of notices of meetings to the members of the Board and committees, and such other duties as may be prescribed by the By-laws or by the Board or the president. He shall also have custody of the corporate

seal and when authorized by the Board, affix the same to any instrument requiring it and attest the same when appropriate. He shall compile and keep up to date, at the principal office of the Association, a complete list of the members and their last known post office addresses, and the names and addresses of any proxy holders or voting trustees.

Section 4. The vice president or vice presidents shall be vested with all the powers and required to perform all the duties of the president in his absence, and such other duties as maybe prescribed by the Board of Trustees. In the event there is more than one vice president, the Board of Trustees may prescribe the order in which the vice presidents shall assume control in the absence of the president.

Section 5. The treasurer shall have responsibility for the Association funds and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies, checks, and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board of Trustees. He shall disburse the funds of the Association as may from time to time be ordered by the Board or by the president, shall make proper vouchers for such disbursements, and shall render to the president and

directors, at the regular meetings of the Board or whenever they or either of them shall require, an account of his transactions as treasurer of the financial conditions of the Association. He shall in addition keep all books and records of account as may be required by the Condominium Act or any other applicable law of the State of Florida. The offices of treasurer and secretary may be held by the same person. The treasurer shall make the accounting records of the Association available for inspection by the unit owners at all reasonable times, and a summary thereof shall be provided to each unit owner along with the notice of the annual meeting required in Article II, Section 2 hereof.

ARTICLE V. MANNER OF COLLECTING FROM THE FAMILY UNIT OWNERS THEIR SHARES OF THE COMMON EXPENSE

The Association shall collect from the family unit owners their respective shares of the common expenses in accordance with the procedure prescribed in Article XVII of the Declaration of Condominium.

ARTICLE VII. AUTHORITY OF DIRECTORS

Section 1. The Board of Trustees is authorized to adopt or to amend rules and regulations, not inconsistent with the Declaration of Condominium and the Articles of Incorporations of the Manasota Beach Gardens Association,

Inc., governing the manner of use of the family units and appurtenances, the common property, and all the facilities owned or controlled by the Association. The Board may, when appropriate, make reasonable delegation of its rule-making authority to officers and employees of the Association.

Section 2. In addition to the remedies provided in the Declaration of Condominium, the Articles of Incorporation of the Manasota Beach Gardens Association, Inc., or the By-laws of the Association, the Board of Trustees may assess and charge any offending member or members a sum not to exceed One Hundred Fifty Dollars (\$150.00) for each infraction of the rules or regulations. When such a fine is levied, it will support a lien.

ARTICLE VIII. SEVERABILITY

If any paragraph, sentence, clause, or portion thereof of any provision of these By-laws shall be held invalid, it shall not affect the validity of the remaining parts thereof.

ARTICLE IX. AMENDMENT

Amendments to these By-laws shall be proposed by a resolution adopted by a two-thirds vote of the Board of Trustees. The resolution shall then be presented to the membership of the Association. A majority vote of the

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certificates of membership cast at a duly called meeting shall be necessary to amend the By-laws.

ARTICLE X. ANNUAL BUDGET

At the annual meeting of the Association, prior to the election of Trustees, the proposed budget for the ensuing year shall be presented by the Trustees for discussion by the membership. Following discussion, the Board shall vote to approve the budget. In the event that the proposed budget for the ensuing year exceeds 115% of the budget for the prior year, then the unit owners shall vote to approve or disapprove the proposed budget. If a proposed budget is disapproved, the annual meeting shall be adjourned until the budget proposed can be modified and again presented to the membership for its approval.

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