

# 115504

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**COR AMND/RESTATE/CORRECT OR O/D RESIGN  
KEY BISCAVNE YACHT CLUB, INC.**

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*Amend Restated*

APR 02 2015

T. LEMIEUX

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

KEY BISCAYNE YACHT CLUB, INC.  
(A Florida not-for-profit corporation)

Pursuant to the provisions of sections 617.1006 and 617.1007 of the Florida Not for Profit Corporation Act, Chapter 617, Florida Statutes, the following shall constitute the Amended and Restated Articles of Incorporation of the Key Biscayne Yacht Club, Inc. (hereinafter, the "Corporation" or the "Club"):

ARTICLE I - NAME

The name of the Corporation is "KEY BISCAYNE YACHT CLUB, INC."

ARTICLE II - OBJECT

The general nature and object of this Corporation shall be to promote boating in all of its branches; to provide a meeting place for those interested in this sport and foster a spirit of helpfulness and good fellowship which will be a credit to our community; to provide a well-rounded, interesting program of marine activities for local and visiting boaters; and, to provide and maintain a location from which safe and economical boating can be enjoyed.

ARTICLE III - MEMBERSHIP

Qualifications for, and classification of, membership in the Corporation shall be as provided from time to time in the By-Laws of the Corporation. The Corporation does not discriminate as to members because of race, color, religion, gender, national origin, handicap, age, marital status or any other protected category.

ARTICLE IV - TERM

This Corporation shall have perpetual existence.

ARTICLE V - ADDRESS

The address of the principal office of this Corporation is: 180 Harbor Drive, Key Biscayne, Florida 33149.

ARTICLE VI - REGISTERED AGENT

The name and address of the Registered Agent for service of process of this Corporation are:

<u>Name</u>	<u>Address</u>
Robin Myles Macklin, Commodore	180 Harbor Drive Key Biscayne, FL 33149

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#### ARTICLE VII - MEMBERSHIP VOTING

Only Regular Members, as defined in the By-Laws of the Corporation (referred to in these Articles of Incorporation individually as a "Regular Member", and collectively as "Regular Members"), who are in good standing shall be entitled to vote. Each such Regular Member shall be entitled to one vote on all matters on which members are entitled to vote and may vote either in person or by absentee ballot at any duly constituted meeting of the Regular Members. Voting by proxy shall not be permitted except that a Regular Member may appoint his or her spouse to act as his or her proxy with respect to any matter to be voted upon.

#### ARTICLE VIII - REGULAR MEMBERSHIP QUORUM

Twenty-five percent (25%) of the Regular Members (including a spouse of a Regular Member acting as such Member's proxy) in good standing who are present, in person or by absentee ballot, at any membership meeting shall constitute a quorum for the transaction of business at such meeting.

#### ARTICLE IX - OFFICERS AND DIRECTORS

The business and affairs of the Corporation shall be managed under the direction of a Board of Governors. The Board of Governors shall consist of eighteen (18) members, inclusive of the Commodore, Vice Commodore, Rear Commodore, Secretary and Treasurer, who shall, upon election, be deemed members of the Board of Governors during their terms of office, and the immediate past Commodore. The Board of Governors shall have control and management of all Club property and funds and shall perform such other duties as shall be prescribed by the By-Laws. A quorum of the Board of Governors for the transaction of business shall be ten (10) members.

#### ARTICLE X - BY-LAWS

Except as otherwise provided in these Articles of Incorporation, the By-Laws of the Corporation are to be made, altered or rescinded by not less than two-thirds (2/3) vote of the Regular Members present at any duly constituted meeting of the Regular Members provided that written notice thereof is given to all Regular Members not less than twenty-one (21) days prior to such meeting.

#### ARTICLE XI - AMENDMENT OF ARTICLES OF INCORPORATION

Unless a higher vote is required by applicable law, these Articles of Incorporation are to be made, altered or rescinded by not less than a two-thirds (2/3) vote of the Regular Members present at any duly constituted meeting of the Regular Members provided that written notice thereof is given to all Regular Members not less than twenty-one (21) days prior to such meeting.

#### ARTICLE XII - REMOTE PARTICIPATION AT MEMBERS' MEETINGS

Section A: Regular Members in good standing may participate in any meeting of the Regular Members by means of remote communication to the extent the Board of Governors authorizes such participation. Participation by means of remote communication shall be subject to such guidelines and procedures as the Board of Governors adopts, and shall be in conformity with Section B of this Article.

Section B: Regular Members in good standing participating in a Regular Members' meeting by means of remote communication shall be deemed present for quorum purposes and may vote at such a meeting if the Club has implemented reasonable measures:

1. To verify that each person participating remotely is a Regular Member in good standing, and
2. To provide such Members a reasonable opportunity to participate in the meeting and to vote on matters submitted to the Regular Members, including an opportunity to communicate, and to read or hear the proceedings of the meeting, substantially concurrently with such proceedings.

#### ARTICLE XIII – SALE, LEASE OR OTHER ALIENATION OF PROPERTY

The Corporation shall not sell, lease or otherwise alienate any real property of the Corporation except with the approval of two-thirds (2/3) of the Regular Members present and voting at a duly constituted meeting called for the purpose of obtaining such approval.

#### ARTICLE XIV – LIMIT OF INDEBTEDNESS

Section A: The Corporation shall not incur any Indebtedness in any one transaction or series of related transactions in excess of \$100,000 but less than \$500,000 without the prior approval of a majority of the Regular Members present and voting at a duly constituted meeting called for the purpose of obtaining such approval.

Section B: The Corporation shall not at any time incur any Indebtedness in any one transaction or series of related transactions equal to or in excess of \$500,000 but less than fifty percent (50%) of the then official assessed value for tax purposes, as established by Miami-Dade County, of the Corporation's real property without the prior approval of two thirds (2/3) of the Regular Members present and voting at a duly constituted meeting called for the purpose of obtaining such approval.

Section C: The Corporation shall not at any time incur any Indebtedness in any one transaction or series of related transactions equal to or in excess of fifty percent (50%) of the then official assessed value for tax purposes, as established by Miami-Dade County, of the Corporation's real property without the prior approval of ninety-two (92) Regular Members present and voting at a duly constituted meeting called for the purpose of obtaining such approval.

Section D: The notice of any meeting of the Regular Members called to approve the incurrence of such Indebtedness shall contain a reasonably detailed description of the transaction or transactions proposed to be so approved and the minimum vote necessary for such approval.

As used in this Article, "Indebtedness" means (without duplication) (a) all indebtedness created, assumed or incurred in any manner by the Club representing money borrowed (including by the issuance of debt securities) and (b) all indebtedness for the deferred purchase price of property (other than trade accounts payable arising in the ordinary course of business).

Indebtedness shall not include any capitalized lease obligations of the Club even if the same would constitute indebtedness under generally accepted accounting principles.

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The foregoing amendments and restatement as reflected in these Amended and Restated Articles of Incorporation were adopted by the members of the Corporation entitled to vote thereon on March 22, 2014, and the number of votes cast for the amendments was sufficient for approval.

The undersigned has executed these Amended and Restated Articles of Incorporation as of this 31<sup>st</sup> day of March, 2014.

*Robin Myles Macklin*

Robin Myles Macklin, Commodore of the Corporation

ACCEPTANCE OF APPOINTMENT

AS

REGISTERED AGENT

Having been named as registered agent for the above-named corporation at the place designated in these Amended and Restated Articles of Incorporation, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 617, Florida Statutes.

*Robin Myles Macklin*

Robin Myles Macklin, Commodore