

756605

Sharon S. Vander Wulp, P.A.  
712 Shamrock Blvd.  
Venice, Florida 34293

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

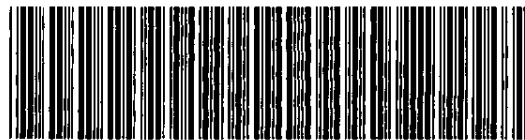
(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only



000189146220

01/03/11--01007--016 \*\*43.75

11 JAN -3 AM 11:26

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

*Amend & Rest*  
C.COULLETTE

JAN 05 2011

EXAMINER

712 Shamrock Blvd.  
Venice, FL 34293

941.492.2100 phone  
941.492.3116 fax

**SHARON S. VANDER WULP, P.A.**

Condominium and  
Homeowners' Association  
Representation  
Real Estate  
Wills  
Probate  
Landlord/Tenant  
Circuit Civil Mediation

December 28, 2010

Secretary of State  
Corporate Records Bureau  
P.O. Box 6327  
Tallahassee, FL 32314

RE: Amended and Restated Articles of Incorporation of The Plantation Lakes  
Homeowners Association, Inc.  
Our File No. 264.00

Dear Sir or Madame:

Enclosed please find an original and copy of the Amended and Restated Articles of Incorporation in regards to the above referenced Association. Please date stamp the copy for our records, and return it with the Certified copy in the enclosed self-addressed, stamped envelope. Also enclosed is our check in the amount of \$43.75 representing the fee for the filing and certified copy.

Please return a certified copy of the Amended and Restated Articles of Incorporation to my attention after filing.

Thank you for your assistance in this matter. If you have questions or need additional information, please do not hesitate to contact our office.

Very truly yours,



Susan Wabrek  
Office Assistant to Sharon S. Vander Wulp

:slw

Enclosures

cc: The Plantation Lakes Homeowners Association, Inc.

This instrument prepared by:  
Sharon S. Vander Wulp  
Sharon S. Vander Wulp, P.A.  
712 Shamrock Blvd.  
Venice, FL 34293

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
11 JAN -3 AM 11:26

**AMENDED AND RESTATED ARTICLES OF INCORPORATION  
OF**

**THE PLANTATION LAKES HOMEOWNERS ASSOCIATION, INC.**

**WHEREAS**, the original Declaration of Restrictions for Lots in the Plantation was recorded in the Public Records of Sarasota County, Florida, in Official Records Book 1452, Page 1831, et seq., as amended, and

**WHEREAS**, these Amended and Restated Articles of Incorporation were approved by not less than 51% of the entire membership of the Board of Directors at a Board Meeting held on the 24th day of February, 2010.

**NOW, THEREFORE**, the following are the Amended and Restated Articles of Incorporation of THE PLANTATION LAKES HOMEOWNERS ASSOCIATION, INC.

**(Substantial Rewrite of the Articles of Incorporation.  
See the Original Articles of Incorporation for Current Text.)**

The undersigned, by these Articles, associate themselves for the purpose of forming a corporation not for profit, under Chapter 617, Florida Statutes, and certify as follows:

**ARTICLES OF INCORPORATION  
OF  
THE PLANTATION LAKES HOMEOWNERS ASSOCIATION, INC.  
(A Corporation Not For Profit)**

In order to form a corporation under and in accordance with the provisions of the laws of the State of Florida for the formation of Corporations Not for Profit, we, the undersigned, do hereby associate ourselves together into a corporation for the purposes and with the powers hereinafter set forth, and to accomplish that end we do hereby adopt and set forth these Articles of Incorporation.

**ARTICLE I**  
**NAME OF CORPORATION AND REGISTERED AGENT**

**1.1 Name.** The name of this corporation shall be: THE PLANTATION LAKES HOMEOWNERS ASSOCIATION, INC., hereinafter in these Articles referred to as the "Association."

**1.2 Registered Agent.** The registered office of the corporation shall be in Sarasota County, Florida. The corporation may, however, maintain offices and transact business in such County as may from time to time be designated by the Board of Directors.

**ARTICLE 2**  
**PURPOSES**

**2.1 Purpose.** The general nature, objects and purposes of the Plantation Lakes Homeowners Association are to administer, operate and enforce the Declaration of Restrictions for Lots in the Plantation (hereinafter referred to as the "Declaration"), which is located in Sarasota County, Florida, and to promote the health, safety and welfare of the Lot Owners in Plantation Lakes.

(a) to promote the health, safety and social welfare of the owners of all lots located within "Plantation Lakes" (referred to herein as "The Plantation Lakes") that are, or hereafter may be, subject to the terms of the "Declaration of Restrictions for Lots in The Plantation" to be recorded in the Public Records of Sarasota County, Florida;

(b) to maintain all neighborhood common areas for which the obligation to maintain and repair has been delegated to the Association;

(c) to represent all of the members of the Association at meetings of The Plantation Management Association, Inc., a Florida corporation not for profit organized to manage and administer the use of certain areas set aside for the common use and benefit of all owners in The Plantation;

(d) to collect on behalf of and to remit to The Plantation Management Association, Inc., all assessments levied by said association against lots owned by members of this Association;

(e) to furnish or otherwise provide for street lighting and such other services as may be deemed necessary or desirable by the Board of Directors of the Association and to acquire such capital improvements and equipment as may be related thereto;

(f) to provide, purchase, acquire, replace, improve, maintain and repair such improvements to the neighborhood common areas, including, without limitation, buildings, structures, streets, sidewalks, street lights, landscaping, equipment, furniture and furnishings, both real and personal, as the Board of Directors of the Association, in its discretion, determine to be necessary or desirable for the promotion of the health, safety, and social welfare of the members of the Association;

(g) to carry out all of the duties and obligations assigned to it as a neighborhood property owners association under the terms of the Declaration of Restrictions for Lots in The Plantation and The Plantation Master Covenants; and

(h) to operate without profit and for the sole and exclusive benefit of its members.

**2.2 Distribution of Income.** The Association shall make no distribution of income to its Members, Directors or Officers.

**2.3 No Shares of Stock.** The Association shall not have or issue shares of stock.

### **ARTICLE 3 GENERAL POWERS**

**3.1 Powers.** In addition to the powers set forth in the Declaration and the Bylaws for this Association, the general powers that the Association shall have are as follows:

(a) to purchase, accept, lease, or otherwise acquire title to, and to hold, mortgage, rent, sell or otherwise dispose of, any and all real or personal property related to the purpose or activities of the Association; to make, enter into, perform, and carry out contracts of every kind and nature with any person, firm, corporation, or association; and to do any and all other acts necessary or expedient for carrying on any and all of the activities of the Association and pursuing any and all of the objects and purposes set forth in these Articles of Incorporation and not forbidden by the laws of the State of Florida;

(b) to establish a budget and to fix assessments to be levied against all lots which are subject to assessment pursuant to the aforesaid Declaration of Restrictions for the purpose of defraying the expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, including a reasonable contingency fund for the ensuing year and a reasonable annual reserve for anticipated major capital repairs, maintenance, improvements, and replacements;

(c) to place liens against any lot subject to assessment for delinquent and unpaid assessments or charges and to bring suit for the foreclosure of such liens or to otherwise enforce the collection of such assessments and charges for the purpose of obtaining revenue in order to carry out the purposes and objectives of the Association;

(d) to hold funds solely and exclusively for the benefit of the Members of the Association for the purposes set forth in the governing documents;

(e) to adopt, promulgate, and enforce rules, regulations, Bylaws, covenants, restrictions, and agreements in order to effectuate the purposes for which the Association is organized;

(f) to delegate such of the powers of the Association as may be deemed to be in the Association's best interest by the Board of Directors;

(g) to charge recipients of services rendered by the Association and users of property of the Association where such is deemed appropriate by the Board of Directors;

(h) to pay all taxes and other charges or assessments, if any, levied against property owned, leased, or used by the Association;

(i) to enforce by any and all lawful means the provisions of these Articles of Incorporation, the Bylaws of the Association which may be hereinafter adopted, and the terms and provisions of the aforesaid Declaration of Restrictions;

(j) in general, to have all powers which may be conferred upon a corporation not for profit by the laws of the State of Florida, except as prohibited herein; and

(k) to represent the Members, as Delegate Members, in the Master Association.

**3.2 Assets Held in Trust.** All funds and properties acquired by the Association and the proceeds thereof shall be held in trust for the Members in accordance with the provisions of the Declaration, these Articles of Incorporation and the Bylaws of the Association.

**3.3 Limitation on Exercise of Powers.** The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration and the Bylaws of the Association.

## **ARTICLE 4 MEMBERS**

**4.1 Members.** The Members of this Association shall consist of all record title owners of lots that are made subject to the provisions of said Declaration of Restrictions. Owners of such lots shall automatically become Members upon acquisition of the fee simple title to their respective lots.

**4.2 Change of Membership.** Change of membership in the Association shall be established by recording in the Public Records of Sarasota County, Florida, a Deed or other instrument establishing a record title to a residential lot or parcel, and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a Member of the Association. The membership of any member in the Association shall automatically terminate upon conveyance or other divestment of title to such Member's lot.

**4.3 Limitation on Transfer of Shares of Assets.** The interest of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the lot which is the basis of his membership in the Association.

**4.4 Change of Ownership Notice to Secretary.** The Secretary of the Association shall maintain a list of the Members of the Association. Whenever any person or entity

becomes entitled to membership in the Association, it shall become such party's duty and obligation to so inform the Secretary in writing, giving his name, address and lot number; provided, however, that any notice given to or vote accepted from the prior owner of such lot before receipt of written notification of change of ownership shall be deemed to be properly given or received. The Secretary may, but shall not be required to, search the Public Records of Sarasota County or make other inquiry to determine the status and correctness of the list of Members of the Association maintained by him and shall be entitled to rely upon the Association's records until notified in writing of any change in ownership.

**4.5 Voting.** A Member shall be entitled to one vote for each lot in which he holds a fee simple ownership. The exact number of votes to be cast by a lot owner and the manner of exercising voting rights shall be determined by the Bylaws of the Association. Except where otherwise required by law or by the provisions of the Declaration of Restrictions, The Plantation Master Covenants, or these Articles, the affirmative vote of a majority of Members represented at any Members' Meeting duly called and at which a quorum is present shall be binding upon the Members.

## **ARTICLE 5 BOARD OF DIRECTORS**

**5.1 Board of Directors.** The affairs of the Association shall be managed by a Board of Directors consisting of not less than three (3) Directors. The number of Directors comprising succeeding Boards of Directors shall be as provided from time to time in the Bylaws of the Association. The Directors shall be Members of the Association.

**5.2 Election of Directors.** The Directors of the Association shall be elected at the Annual Members' Meeting in the manner described in the Bylaws of the Association.

## **ARTICLE 6 OFFICERS**

The officers of the Association, to be elected by the Board of Directors, shall be a President, a Vice-President, a Secretary, and a Treasurer, and such other officers as the Board shall deem appropriate from time to time. The affairs of the Association shall be administered by such officers under the direction of the Board of Directors. Officers shall be elected in accordance with the procedure set forth in the Bylaws.

## **ARTICLE 7 BYLAWS**

The Bylaws may be altered, amended or rescinded in the manner provided by such Bylaws.

notice of the Annual Members' Meeting and may be returned to the Association prior to the meeting, or cast at the meeting.

(d) **Method of Voting.** 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 his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

(e) **Tie Votes.** Tie votes shall be broken by agreement among the candidates who are tied, or if there is no agreement, by lot, such as the flipping of a coin by a neutral party.

(f) **Election Requirements.** 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.

**3.4 Vacancies.** Any vacancy occurring on the Board of Directors because of death, resignation, removal or termination of services of any Director shall be filled by the Board of Directors. A Director appointed to fill a vacancy, shall be appointed for the unexpired term of his predecessor in office and shall continue to serve until his successor shall have been elected.

**3.5 Regular Board Meetings.** Regular Board Meetings may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of Regular Board Meetings (except for any such meeting at which the adoption of the annual budget or a special assessment is to be considered) shall be given to each Director, personally or by mail, telephone, electronic transmission, facsimile, at least two (2) days prior to the day named for such Board Meeting.

**3.6 Special Board Meetings.** Special Board Meetings 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 (except for any such meeting at which the adoption of the annual budget or a special assessment is to be considered and except for an emergency) shall be given personally or by mail, telephone, electronic transmission, facsimile, or telegraph, at least two (2) days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.

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

**3.8 Lot Owner's Rights.** Lot owners have the right:

(a) To attend all Board Meetings and any committee thereof at which a quorum of them 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 or Committee may permit a lot owner to speak on such items. 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 video tape meetings of the Board of Directors subject to rules as promulgated by the Board of Directors.

**3.9 Notice of Board Meetings to Lot Owners.** Written notice of Board Meetings to lot owners is required for:

(a) **Board of Director's Meetings.** Notices of all Board Meetings shall be posted conspicuously on the Association Property at least forty-eight (48) continuous hours preceding the meeting, except in an emergency or posted in another manner as permitted by law. Any item not included on the notice may be taken upon an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular Board Meeting.

(b) **Special Assessment Meeting.** Written notice of any meeting at which special assessments, or at which amendments to rules regarding unit use will be considered shall be mailed or delivered to the lot owners and posted conspicuously on the Association Property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association.

**3.10 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.

**3.11 Quorum.** A quorum at Board 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 Declaration, the Articles of Incorporation or these Bylaws.

**3.12 Adjourned Meetings.** If at any Board Meeting there is 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.

**3.13 Presiding Officer.** The presiding officer at a Board Meeting shall be the President. In the absence of the presiding officer the Directors present shall designate one of their number to preside.

**3.14 Order of Business.** The order of business at a Board Meeting shall be:

- (a) Calling of roll;
- (b) Proof of due notice of meeting;

- (c) Reading of and disposal of any unapproved minutes;
- (d) Reports of officers and committees;
- (e) Election of officers;
- (f) Unfinished business;
- (g) New business;
- (h) Adjournment.

**3.15 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.

**3.16 Minutes of Meetings.** The minutes of all Board 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. Minutes for each Board Meeting must be reduced to written form within thirty (30) days after the meeting date.

**3.17 Removal of Directors.** Any Director may be removed 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 in the manner set forth in Chapter 720, Florida Statutes, as amended. 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.

**3.18 Resignations.** Any Director may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all lots owned by any Director shall constitute a resignation of such Director without need for a written resignation. The non payment of assessments by a Director for more than sixty (60) days shall constitute a resignation without need for a written resignation. The absence from three (3) consecutive Board meetings shall also constitute a resignation of such Director without need for a written resignation.

**3.19 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.

**3.20 Compensation.** Directors shall not receive compensation for their services as such. The provisions that there shall be no Directors' fees, shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the Association.

**3.21 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 Board Meetings 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.

**3.22 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, expenditure of Association funds, approval or disapproval of architectural decisions, shall conduct their affairs in the same manner as provided in these Bylaws for Board of Director Meetings. Notwithstanding any other law or documentary provision, the requirement that Committee Meetings be open to the lot owners is inapplicable to Committee Meetings between a Committee and the Association's attorney with respect to proposed or pending litigation or personnel matters when the Committee Meeting is held for the purpose of seeking or rendering legal advice.

**3.23 Other Committees.** The Board of Directors may by resolution create other Committees 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.

## **ARTICLE 4**

### **POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

**4.1** 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, it's 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 terms contained in the Declaration and Chapter 720, Florida Statutes, as they may be amended from time to time.

## **ARTICLE 5 EMERGENCY BOARD POWERS**

**5.1 Emergency Board Powers.** In the event of any "emergency" as defined in Section (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 an emergency Board 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) Any officer, Director, or employee of the Association acting with a reasonable belief that his 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.

**5.2 Existence of Emergency Status.** 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 6 OFFICERS**

**6.1 Executive Officers.** The executive officers of this Association shall be a President, a Vice-President, both of whom shall be Directors, a Treasurer, and a Secretary.

**6.2 Election of Officers.** All of the officers of the Association shall be elected by the Board of Directors at the Organizational Board Meeting. If the election of such officers is not held at such Organizational Board Meeting, such election shall be held as soon thereafter as may be convenient. New offices may be created and filled at any Board Meeting. Each officer shall hold office until his successor shall have been duly elected and qualified, or until his earlier death, resignation, or removal.

**6.3 Vacancy.** A vacancy in any office because of death, resignation, or other termination of service may be filled by the Board of Directors for the unexpired portion of the term.

**6.4 Service.** All officers shall hold office at the pleasure of the Board of Directors; except that if an officer is removed by the Board, such removal shall be in accordance with the contract rights, if any, of the officer so removed.

**6.5 President.** The President shall preside at all Board Meetings, shall see that orders and resolutions of the Board of Directors, are carried out, and shall sign all notes, leases, mortgages, deeds, and all other written instruments. The President shall be the chief executive officer of the Association. He shall have all the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees chairperson(s) from among Members from time to time, as he may determine appropriate to assist in the conduct of the affairs of the Association.

**6.6 Vice President.** The Vice President, or the Vice President so designated by the Board of Directors if there is more than one Vice-President, shall perform all the duties of the President in his absence. The Vice President(s) shall perform such other acts and duties as may be assigned by the Board of Directors.

**6.7 Secretary.** The Secretary shall record the votes, keep the minutes of all proceedings in a book to be kept for that purpose, maintain the records of the Association and record in a book kept for that purpose the names of the Members of the Association together with their addresses as registered by such 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 perform all other duties incident to the office of Secretary of an Association, and as may be required by the Board of Directors or the President.

**6.8 Treasurer.** The Treasurer or appointed agent shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as may be directed by resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for the disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer, or appointed agent, shall keep proper books of accounts in accordance with good accounting practices; shall prepare an annual budget, a statement of receipts and disbursements, together with a balance sheet, and the same shall be available for inspection upon reasonable request of a Member. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness.

**6.9 Compensation.** There shall be no compensation of officers of the Association. The salaries, if any, of the officers of the Association shall be set by the Board of Directors.

**6.10 Resignations.** Any officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required 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.

## **ARTICLE 7 FISCAL MANAGEMENT**

The provisions for the fiscal management for the Association, as set forth in said Declaration of Restrictions and Articles of Incorporation, shall be supplemented by the following provisions:

**7.1 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 Operating Expenses.** 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 for the succeeding year.

(b) **Reserves.** In addition to annual operating expenses, the budget may include reserve accounts for capital expenditures and deferred maintenance. These accounts may include, but are not limited to roadways and common area property. The reserves shall be computed by means of a formula which is based upon estimated life and estimated replacement cost or deferred maintenance expense of each reserve item. The Association may adjust replacement reserve assessments annually to take into account any extension of the useful life of a reserve item caused by deferred maintenance or by inflation.

(c) **Reserve funds and any interest.** Reserve funds and any interest accruing thereon shall remain in the reserve account for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the Board at a properly called Board Meeting.

(d) **Deferred Maintenance Reserve.** Reserves for deferred maintenance, shall include funds for maintenance items that occur less frequently than annually.

(e) **Replacement Reserve.** Reserves for replacement shall include funds for repair or replacement required because of damage.

(f) **Betterments.** Betterments shall include the funds to be used for improvements to common area property.

(g) **Operations.** Operations 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.

(h) **Commingling.** All funds shall be maintained separately in the Association's name. Reserve or operating funds of the Association may be commingled for purpose of investment, but separate ledgers must be maintained for each account. No manager or business entity required to be licensed or registered under Florida law and no agent, employee, officer, or Director of an Association shall commingle any Association funds with his funds or with the funds of any other Association.

**7.2 Budget.** The Board of Directors shall adopt a budget for each fiscal year, which shall contain estimates of the cost of performing the functions of the Association. The proposed budget must be detailed, and must show the amounts budgeted by income and expense classifications and a reserve schedule, if reserves are funded. The budget, including revisions or modifications that may be properly proposed at the Board Meeting, must be approved by a majority of the Directors present. 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.

**7.3 Assessments.** Assessments against the 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 an assessment shall be due upon each 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. Notices of the annual assessment applicable to each individual lot subject thereto, together with a copy of the budget as adopted by the Board of Directors, shall be transmitted to each Member on or before December 1 of the year prior to the fiscal year for which the budget is made, and such assessment shall be due and payable on or before January 1 of such fiscal year and shall become delinquent after such date.

**7.4 Loans.** No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. The Board may authorize the pledge and assignment of any regular or special assessment and the lien rights of the Association as security for the repayment of such loans.

**7.5 Monetary Signatures.** All checks, drafts, or other orders for payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent, or agents, of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

**7.6 Depository.** All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such savings and loan associations, banks, trust companies, or other depositories as the Board of Directors may select. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Board of Directors.

**7.7 Fidelity Bonds.** Fidelity bonds shall be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors but shall be not less than one half ( $\frac{1}{2}$ ) the amount of the total annual assessments against Members for common expenses. The premiums on such bonds shall be paid by the Association and shall be a common expense of the Association.

**7.8 Acceleration of Assessment Installments upon Default.** If a lot owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the lot owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the lot owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.



**7.9 Special Assessments.** Special assessments may be imposed by the Board of Directors to meet unusual, unexpected, unbudgeted, or non-recurring expenses. Special assessments are due on the day specified in the resolution of the Board approving such assessments. The notice of any Board meeting at which a special assessment will be considered shall be given as provided in Article 3.9(c) above; and the notice to the lot owners that the assessment has been levied must contain a statement of the purpose(s) of the assessment. The funds collected must be spent for the stated purpose(s) and any excess funds shall be allocated by the Board as provided by law.

**7.10 Capital Expenditure.** The Board of Directors is authorized to proceed with capital expenditures on items other than maintenance requirements as stated in the Declaration.

**7.11 Financial Reporting.** In accordance with Section 720.303(7), F.S., of the Homeowner's Association Act, not later than sixty (60) days after the close of each fiscal year, the Board shall, as a minimal requirement, distribute to the owners of each lot a report showing in reasonable detail the financial condition of the Association as of the close of the fiscal year, and an income and expense statement for the year, detailed by accounts. The Board of Directors must, if required by law and not waived by the membership, and may otherwise, in their discretion, engage a CPA and have a more comprehensive analysis performed, which shall be sent to the members within ninety (90) days of the end of the fiscal year in lieu of the financial report referenced above. In lieu of the distribution of financial reports as provided herein, the Association may mail or deliver each lot owner a notice that a copy of the financial report will be mailed or hand delivered to the lot owner, without charge, upon receipt of a written request from the lot owner.

**7.12 Audit.** An annual audit of the accounts of the Association shall be made by a certified public accountant, if requested by at least a majority of the lot owners, and a copy of the audit report shall be furnished to each Member not later than April 1 of the year following the year for which the audit is requested and made.

**7.13 The Plantation Management Association, Inc.** All of the lots subject to assessment by this Association are also subject to assessment by The Plantation Management Association, Inc. It shall be the duty of this Association, as a neighborhood property owners association pursuant to the provisions of The Plantation Master Covenants, to advise the Members of this Association of all assessments levied by The Plantation Management Association, Inc., to collect such assessments and remit same to The Plantation Management Association, Inc., to notify The Plantation Management Association, Inc., of the names of any Members that fail to pay any such assessment when due, and to perform such other duties as may be assigned to it under the terms of The Plantation Master Covenants in accordance with the procedures stated therein.

## **ARTICLE 8 PARLIAMENTARY RULES**

Roberts Rules of Order, Revised, shall be the authority on all questions of parliamentary law and procedure.

## **ARTICLE 9 BOOKS AND RECORDS**

The books, records, and other papers of the Association shall be available at the Association's office and subject to the inspection of any of the Association's Members during regular business hours.

## **ARTICLE 10 AMENDMENTS**

These Bylaws may be amended in the following manner:

**10.1 Notice.** Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

**10.2 Resolution.** A resolution proposing an amendment may be submitted to the membership by either the Board of Directors of the Association, or by not less than twenty percent (20%) of the Members of the Association.

**10.3 Adoption.** These Bylaws can be amended, altered, or replaced only upon an affirmative vote of not less than two-thirds (2/3) of the Members who cast a vote, in person or by proxy, at a properly called Members' Meeting. Members not present in person at the Members' Meeting considering the amendment, may express their approval in writing, by proxy, provided such proxy vote is delivered to the Secretary prior to the Members' Meeting.

**10.4 Execution and Recording.** A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration or 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.

**10.5 Board Power to Adopt New Provisions.** The Board of Directors may adopt new Bylaws that do not amend, alter, or repeal an existing Bylaw without a Members' Meeting by reading and approving the new Bylaw at three meetings of the Board of Directors, at least one of which shall be a regular Board Meeting.

## **ARTICLE 11 MISCELLANEOUS**

**11.1 CONTRACTS FOR PRODUCTS AND SERVICES.** All contracts as further described herein or any contract that is not to be fully performed within one (1) year from the making thereof, for the purchase, lease, or renting of materials or equipment to be used by the Association in accomplishing its purposes under the Homeowners Association Act, and all contracts for the provision of services, shall be in writing. Where a contract for the purchase, lease, or renting of materials or equipment, or for the provision of services, requires payment by the Association in the aggregate exceeding ten (10%) percent of the

Association's total annual budget, including reserves, then the Association shall obtain competitive bids for the materials, equipment, or services. Nothing contained herein shall be construed to require the Association to accept the lowest bid.

(a) Notwithstanding the foregoing, contracts with employees of the Association, and contracts for attorneys and accountants services shall not be subject to the provisions of this section.

(b) Nothing contained herein is intended to limit the ability of the Association to obtain needed products and services in an emergency.

(c) This section shall not apply if the business entity with which the Association desires to enter into a contract is the only source of supply within Sarasota County.

(d) Nothing contained herein shall excuse a party contracting to provide maintenance or management services from compliance with the Homeowners Association Act.

**11.2 CONSTRUCTION.** 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.

**11.3 DOCUMENT CONFLICT.** If any irreconcilable conflict should exist, or hereafter arise, the provisions of the Declaration shall take precedence over the Articles of Incorporation, which shall prevail over the provisions of these Bylaws, which shall prevail over the Rules and Regulations.

The foregoing were adopted as the Bylaws of the Plantation Lakes Homeowners Association, Inc., a Corporation Not For Profit under the laws of the State Of Florida on this 24<sup>th</sup> day of FEBRUARY, 2010.

ATTEST:

**THE PLANTATION LAKES  
HOMEOWNERS ASSOCIATION, INC.**

By: Cheryl Trembley  
CHERYL TREMBLEY, Secretary

By: Paul J. Berube  
PAUL BERUBE, President

WITNESSES:

Donna S. Jordan  
Print name: Donna S. Jordan

Erin Morgan  
Print name: Erin Morgan

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 PAUL BERUBE, as President, and CHERYL TREMBLEY, as Secretary, of THE PLANTATION LAKES HOMEOWNERS ASSOCIATION, INC., and they acknowledged before me that they are such officers of said corporation; and they executed the foregoing Amended and Restated Bylaws on behalf of said corporation, and affixed thereto the corporate seal of said corporation; that they are authorized to execute said Amended and Restated Bylaws and that the execution thereof is the free act and deed of said corporation. They are personally known to me or have produced their driver's licenses as identification and did not take an oath.

WITNESS my hand and official seal at Sarasota County, Florida this 22<sup>ND</sup> day of DECEMBER, 2010.

SUSAN MACKEY

Printed Name of Notary

Susan Mackey

Notary Public

Commission # DD0750847

My Commission Expires: 1-22-2012

