

# N2200009952

Florida Department of State

Division of Corporations

Electronic Filing Cover Sheet

**Note: Please print this page and use it as a cover sheet.** Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H22000292343 3)))



H22000292343ABC.

**Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.**

To:

Division of Corporations  
Fax Number : (850)617-6381

From:

Account Name : OLDER LUNDY & ALVAREZ  
Account Number : I20190000084  
Phone : (813)254-8998  
Fax Number : (813)839-4411

**\*\*Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.\*\***

Email Address: ABirch@OLAlaw.com

## FLORIDA PROFIT/NON PROFIT CORPORATION

Madsen Isles Homeowners Association, Inc.

Certificate of Status	0
Certified Copy	0
Page Count	08
Estimated Charge	\$70.00

2022/08/29 PM 3:12

2022/08/29 PM 3:12

2022/08/29 PM 12:32

De

## ARTICLES OF INCORPORATION

## MADSEN ISLES HOMEOWNERS ASSOCIATION, INC.

(A Corporation, Not-for-Profit)

In order to form a corporation under the provisions of Chapter 617 of the laws of the State of Florida for the formation of a corporation, not-for-profit, I, the undersigned, hereby create a corporation for the purpose and with the powers herein mentioned.

## ARTICLE I

## NAME AND ADDRESS

The name of the corporation, herein called the "Association", is Madsen Isles Homeowners Association, Inc., and its address is 1211 North Westshore Blvd., Suite 306, Tampa, FL 33607.

## ARTICLE II

## DEFINITIONS

All undefined terms appearing in initial capital letters herein shall have the meaning ascribed to them in that certain Declaration of Covenants, Conditions and Restrictions for Madsen Isles (the "Declaration"), as it may be amended from time to time.

## ARTICLE III

## PURPOSE AND POWERS

3.1 Purpose. The purpose for which the Association is organized is to provide an entity to administer, manage and operate the Madsen Isles development, located in Hillsborough County, Florida.

3.2 Powers. The Association is organized and shall exist upon on a non-stock basis as a non-profit corporation under the laws of the State of Florida, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, director or officer of the Association. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of a corporation, not-for-profit under the laws of the State of Florida, except as limited or modified by these Articles of Incorporation (the "Articles"), the Declaration or the Bylaws of the Association, or any other restrictions of Madsen Isles, and it shall have all the powers and duties reasonably necessary to operate the Association pursuant to the Declaration as it may hereafter be amended, including, but not limited to, the following:

A. To own and convey property;

2022/08/29 AM 12:32

B. To levy and collect assessments against Members of the Association to defray the costs, expenses and losses of the Association, and to use the proceeds of assessments in the exercise of its powers and duties;

C. To own, lease, maintain, repair, replace, add to or operate the Common Property, including without limitation, all drainage systems, street pavers, curbs, gutters and sidewalks;

D. To purchase insurance upon the Common Property for the protection of the Association and its members;

E. To reconstruct improvements after casualty and to make further capital improvements or additions to the Properties;

F. To make, amend and enforce reasonable rules and regulations governing use of the Common Property and the operation of the Association;

G. To sue and be sued, and to enforce the provisions of the Declaration, these Articles and the By-Laws of the Association;

H. To contract for the operation and maintenance of the Common Property or Surface Water Management System and Stormwater Management System and to delegate any powers and duties of the Association in connection therewith, except such as specifically required by the Declaration to be exercised by the Board of Directors or the membership of the Association;

I. To employ accountants, attorneys, architects and other professional personnel to perform the services required for proper operations of the Association;

J. To borrow or raise money for any purposes of the Association, without limit as to amount; to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness, and to secure the payment of any thereof, and of the interest thereon, by mortgage, pledge, conveyance or assignment in trust, of the whole or any part of the rights or property of the Association;

K. To hold funds and the title to all property acquired by the Association for the benefit of the Members in accordance with the provisions of the Declaration, these Articles of Incorporation and the Bylaws;

L. To operate and maintain the Surface Water Management System and Stormwater Management Systems, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, flood plain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas. Moreover, the Association shall operate, maintain and manage the Surface Water Management System and Stormwater Management System in a manner consistent with the Southwest Florida Water Management District permit requirements and applicable District rules and regulations, and the terms and conditions of the Declaration

(including enforcement provisions) which relate to the Surface Water Management System and Stormwater Management System. Additionally, the Association shall levy and collect adequate assessments against Members for the cost of maintenance and operation of the Surface Water Management System and Stormwater Management System;

M. To require all Lot Owners, to be Members of the Association;

N. To take any other action necessary for the purposes for which the Association is organized; and

O. To exercise any and all rights set forth in Chapter 720 of the Florida Statutes, "Homeowners' Association".

#### ARTICLE IV

##### MEMBERSHIP

4.1 Qualification. The Members of the Association shall consist of all Lot Owners in the Properties as defined in the Declaration, and as further provided in the By-Laws.

4.2 Change of Membership. Change of membership shall be established by recording in the Public Records of Hillsborough County, Florida, a deed or other instrument transferring title to the Unit, and by the delivery to the Association a copy of such instrument.

4.3 Assignment of Membership Rights. The share of a Member in the funds and assets of the Association cannot be assigned or transferred in any manner, except as an appurtenance to its fee simple interest in a Lot.

4.4 Voting. The Members shall be entitled to the number of votes in the Association as set forth in the Declaration and Bylaws. The manner of exercising voting rights shall be as set forth in the Declaration and Bylaws.

#### ARTICLE V

##### TERM

5.1 Term. The term of the Association shall be perpetual.

5.2 Dissolution. In the event of dissolution, the control or right of access to any portion of the Properties containing the Surface Water Management System or Stormwater Management System shall be conveyed or dedicated to an appropriate governmental unit or public utility. If the Surface Water Management System or Stormwater Management System are not accepted by governmental or public utility, then they shall be conveyed to a non-profit corporation similar to the Association.

## ARTICLE VI

## BYLAWS

The Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided therein.

## ARTICLE VII

## AMENDMENTS

7.1 Procedure. Amendments to these Articles shall be proposed and adopted in the following manner:

A. Until Turnover of Control (as defined in Article XI hereof), Modern Capital Development Group, Inc., a Florida corporation (the "Developer") shall have the unilateral right to amend these Articles.

B. After election of a majority of the Board other than by the Developer, amendments to these Articles may be proposed either by a majority of the whole Board or by a petition signed by the Members representing at least fifty (50%) percent of the voting interests of the Association. Once so proposed, the amendments shall be submitted to a vote of the Members no later than the next annual meeting for which proper notice can be given.

C. After election of majority of the Board by Members other than by the Developer, these Articles may be amended by a vote of two-thirds (2/3) of the Members present and voting at a special or annual meeting at which a quorum has been established. Any such amendment may also be approved in writing by a majority of the total voting interests without a meeting. Notice of any proposed amendment must be given to the Members, and the notice must contain the text of the proposed amendment.

D. Any proposed amendment to these Articles, which would affect the Surface Water Management System and Stormwater Management System (including environmental conservation areas and the water management portions of the Common Property), must be submitted to the Southwest Florida Water Management District or its successors for a determination of whether the amendment necessitates a modification of the surface water management permit.

E. An amendment shall become effective upon filing with the Secretary of State and recording a certified copy in the Public Records of Hillsborough County, Florida.

## ARTICLE VIII

## DIRECTORS AND OFFICERS

8.1 Appointment by Developer. All Directors shall be appointed by the Developer until Turnover of Control.

8.2 Initial Board. The names and addresses of the initial Board of Directors and Officers are as follows:

Steve Rogai – President  
1211 North Westshore Blvd., Suite 306  
Tampa, FL 33607

Bill Blanchard – Vice President  
1211 North Westshore Blvd., Suite 306  
Tampa, FL 33607

Connie Minisci – Secretary and Treasurer  
1211 North Westshore Blvd., Suite 306  
Tampa, FL 33607

8.3 Election by Owners. Upon Turnover of Control, subject to Article XI, all Directors shall be elected by the Lot Owners in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

8.4 Number of Directors. The affairs of the Association will be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination, shall consist of three (3) Directors.

8.5 Election of Officers. The business of the Association shall be conducted by the Officers designate in the Bylaws. The Officers shall be elected by the Board of Directors at its first meeting following the initial organizational meeting and then the annual meeting of the Members of the Association thereafter and shall serve at the pleasure of the Board.

## ARTICLE IX

### INDEMNIFICATION

9.1 Indemnification of Director or Officer. To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every Director and Officer of the Association against all expenses and liabilities, including attorneys' fees, actually and reasonably incurred by or imposed on him or her in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he or she may be a party because of his or her being or having been a Director or Officer of the Association. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his or her actions or omissions to act were material to the cause adjudicated and involved:

A. Willful misconduct or a conscious disregard for the best interest of the Association to procure a judgment in its favor.

B. A violation of criminal law, unless the Director or Officer had no reasonable cause to believe his or her action was unlawful or had reasonable cause to believe his or her action was lawful.

C. A transaction from which the Director or Officer derived an improper personal benefit.

9.2 Approval of Settlement. In the event of a settlement of any dispute with respect to any indemnification, the right to indemnification shall not apply unless the Board approves such settlement or disposes of any such dispute as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all rights to which a Director or Officer may otherwise be entitled to at law and in equity.

#### ARTICLE X

##### PRINCIPAL OFFICE

The principal office of the Association shall be located at 1211 North Westshore Blvd., Suite 306, Tampa, FL 33607. The Association may maintain offices and transact business in other such places within or without the State of Florida as may from time to time be designated by the Board. The Board may from time to time relocate the aforesaid principal office.

#### ARTICLE XI

##### TURNOVER OF CONTROL

Within three (3) months after the Developer has sold 90% of the Lots ("Turnover of Control"), the Developer shall cause two (2) of the members of the Board appointed by the Developer to resign and the Members thereafter shall be entitled to elect a majority of the members of the Board of the Association. So long as the Developer holds for sale in the ordinary course of business at least one (1) Lot, the Developer shall be entitled to elect at least one member of the Board of the Association. After Turnover of Control, the Developer may exercise the right to vote any Developer-owned Lots in the same as any other Member of the Association; provided, however, that the Developer shall not be entitled to select a majority of the members of the Board.

#### ARTICLE XII

##### SURFACE WATER MANAGEMENT SYSTEM

It is the intention that the Association shall have perpetual existence; however, if the Association elects to dissolve, it will only do so after the maintenance of the property consisting of the Surface Water Management System or Stormwater Management System has become the responsibility of an appropriate agency of local government, and if not accepted, then when the Surface Water Management System or Stormwater Management System has been dedicated to a similar nonprofit corporation.

## ARTICLE XIII

## INCORPORATOR

The name and address of the incorporator these Articles is Modern Capital Development Group, Inc., a Florida corporation, 1211 North Westshore Blvd., Suite 306, Tampa, FL 33607.

## ARTICLE XIV

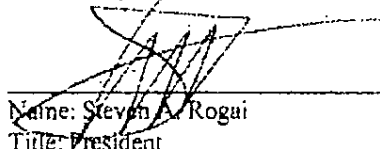
## REGISTERED AGENT

The initial registered agent of the Association is Adam D. Birch, Esq., at 1000 West Cass Street, Tampa, FL 33606. This corporation shall have the right to change such registered agent and office from time to time as provided by law.

IN WITNESS WHEREOF, the incorporator has hereto set his hand and seal this 26th day of August, 2022.

INCORPORATOR:

Modern Capital Development Group, Inc., a  
Florida corporation

  
Name: Steven A. Rogai  
Title: President

2022 AUG 29 AM 12:32



**ACCEPTANCE OF DESIGNATION  
REGISTERED AGENT/REGISTERED OFFICE**

I, the undersigned person, having been named as Registered Agent and to accept service of process for the above-stated corporation at the place designated in this statement, 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.

Dated this 26th day of August, 2022.

  
Adam D. Birch, Esq., Registered Agent

2022 AUG 29 AM 12:32