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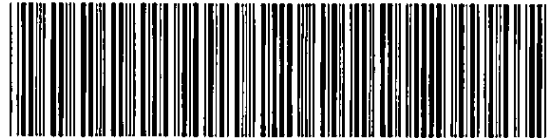
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S. PRATHER

MEDALIST GOLF CLUB

May 8, 2024

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Re: Medalist Golf Club, Inc. (Document Number N94000004594)
/Articles of Amendment to Articles of Incorporation

Dear Sir/Madame:

Enclosed are:

- The original Articles of Amendment to the Articles of Incorporation for Medalist Golf Club, Inc.;
- Additional copy; and,
- Medalist Golf Club, Inc.'s check number 055701 payable to the Florida Department of State in the amount of \$52.50 (Filing Fee, Certificate of Status, and Certified Copy).

Please return the Certificate of Status and Certified Copy to 9908 S.E. Cottage Lane, Hobe Sound, FL 33455.

Of course, if you have any questions, then please do not hesitate to contact me.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Eddie Carbone', with a long horizontal flourish extending to the right.

Eddie Carbone
General Manager

ARTICLES OF SECOND AMENDED AND RESTATED ARTICLES OF
INCORPORATION OF
MEDALIST GOLF CLUB, INC.

DOCUMENT NUMBER: N94000004594

Pursuant to the provisions of the Florida Not-for-Profit Corporations Act, Chapter 617 Fla. Stat. (2023) Medalist Golf Club, Inc. adopts the following Articles of Second Amended and Restated Articles of Incorporation, and states as follows:

FIRST: The name of the corporation is: Medalist Golf Club, Inc.

SECOND: The corporation adopted the Second Amended and Restated Articles of Incorporation attached as Exhibit "A".

THIRD: The Second Amended and Restated Articles of Incorporation was adopted by the corporation's Board of Directors on April 2, 2024.

FOURTH: The date of adoption of the Second Amended and Restated Articles of Incorporation by the corporation's members was April 2, 2024, and the number of votes cast for the Amendment was sufficient for approval.

Dated this ✓ 3 day of May 2024.

PRESIDENT AND SECRETARY'S VERIFICATION

Witnessed by:

Signature here [Signature]
Print name here Edward J. Carbone

By: [Signature]
Andrew Campbell, President/Secretary

Signature here [Signature]
Print name here Jill Burnett



STATE OF FLORIDA)
COUNTY OF PALM BEACH)

[CORPORATE SEAL]

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 3rd day of May 2024, by Andrew Campbell as President and Secretary for Medalist Golf Club, Inc.

Sign Name here: [Signature]
Print Name here: Michelle Thompson

Personally Known ✓ OR Produced Identification _____
Type of Identification Produced: _____

Notary Public, State of Florida
Serial Number: HA098678
My commission expires: 1/19/2025

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EXHIBIT "A"
TO THE
ARTICLES OF SECOND AMENDED AND RESTATED ARTICLES OF
INCORPORATION OF
MEDALIST GOLF CLUB, INC.
DOCUMENT NUMBER: N94000004594

SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
MEDALIST GOLF CLUB, INC.

ARTICLE I

NAME

The name of the Corporation is "**MEDALIST GOLF CLUB, INC.**" (hereinafter referred to as the "Club").

ARTICLE II

PRINCIPAL PLACE OF BUSINESS

The principal office of the Club shall be at 9908 S.E. Cottage Lane, Hobe Sound, Florida 33455, or at such other place as may be designated, from time to time, by the Board of Directors.

ARTICLE III

DURATION

The term of duration of the Club is perpetual, unless it is dissolved pursuant to any applicable provision of the Florida Statutes. The Club's existence commenced on September 19, 1994.

ARTICLE IV

PURPOSE AND POWERS

The primary purpose of the Club is to own and operate a private golf club on real property located in Martin County, Florida, exclusively for the recreation, pleasure, and benefit of its members, as well as, to maintain, administer and preserve conservation areas and wetlands located on Club property ("Conservation Areas") and operate, maintain and administer the surface water management system ("SWMS") located on the Club property.

A. To carry out these purposes, the Club shall be empowered to acquire, rent, lease, let, hold, own, buy, convey, mortgage, bond, sell or assign property, real, personal or mixed, to borrow money and to lend money, whether secured or unsecured, and to do and perform all such other acts and things as are necessary to carry out its purposes and as are allowed by the laws of

the State of Florida with respect to corporations not-for-profit, unless otherwise restricted by these Articles or the Bylaws.

B. Furthermore, the Club shall maintain, administer and preserve the Conservation Areas; as well as, operate, maintain and administer the SWMS all in accordance with the permit issued by the South Florida Water Management District ("SFWMD") in connection with the Club property identified as 43-00800-8, the monitoring and maintenance plan approved by the SFWMD identified as Medalist Golf Club Existing Wetland Monitoring Plan, dated January 24, 1994, and Wetland Mitigation and Monitoring Plan, dated January 19, 1994, both prepared by Thomas Lucido & Associates, P.A., all as may be modified from time to time, and which are on file with the South Florida Water Management District and the Declaration of Restrictions to be recorded against Club property in the Public Records of Martin County, Florida.

ARTICLE V

CAPITAL STOCK; MEMBERSHIP CERTIFICATES

The Club shall have no capital stock and shall be composed of members rather than shareholders. Certificates of membership shall be issued to qualified members. Membership fees for membership certificates may be required, as provided in Article XVII below.

ARTICLE VI

PROHIBITION AGAINST DISTRIBUTION OF INCOME

The Club does not permit pecuniary gain or profit. No dividend shall be paid and no part of the income of the Club shall inure to the benefit of any member, Director or officer, and as such they will have no interest in or title to any of the property or assets of the Club. Nothing herein shall prohibit the Club from reimbursing its Directors and officers for expenses reasonably incurred in performing services rendered to the Club, nor shall anything herein be construed to prohibit payment by the Club of compensation in a reasonable amount to a Director or officer for services rendered to the Club in a capacity other than as a Director or officer.

ARTICLE VII

MEMBERS

The members of the Club shall be those individual and singular persons to whom memberships are specifically issued, as provided in Article VIII below.

ARTICLE VIII

NUMBER OF MEMBERSHIPS; USE RIGHTS

The Club shall issue membership numbers, each representing one membership and must be owned singularly and individually by one (1) natural person, and outstanding membership certificates shall be replaced by a number upon surrender, termination or invalidation by the Board of Directors.

A. The number of memberships shall be determined by the Board of Directors except for Founder Memberships, the number of each other type of membership shall not exceed as follows:

1. Full Equity Memberships, Voting Memberships, Non-Equity Memberships, and Legacy Memberships, shall not exceed a cumulative sum of three hundred (300).
2. Founder Memberships ("Founder Memberships") shall not exceed eight (8).
3. Honorary Memberships ("Honorary Memberships") shall not exceed ten (10).

Founder Memberships and Honorary Memberships shall not be included in the three hundred (300) maximum cumulative sum of Full Equity Memberships, Voting Memberships, Non-Equity Memberships, and Legacy Memberships.

B. Full Equity Memberships shall be by invitation of the Board of Directors.

1. The holder of a Full Equity Membership ("Full Equity Member"), their spouse, and the Full Equity Member's unmarried children under an age established by the Board of Directors which shall not be less than 21 ("Established Age") who are (a) living with the Full Equity Member or Voting Member, (b) in the active military, or (c) attending school full time, shall have access to all Club facilities, subject to the Rules and Regulations of the Club.

2. A Full Equity Member shall pay membership fees, annual dues and assessments as set forth in the Bylaws, plus golf cart fees, guest green fees, guest golf cart fees, charges incurred for food, beverages and for other requested Club services, and other fees as determined by the Board of Directors as set forth in the Bylaws.

3. A Full Equity Membership may inure to the benefit of or be continued by a surviving spouse of a deceased Full Equity Member, as set forth in the Bylaws.

4. A Full Equity Membership shall terminate upon the resignation, or expulsion of the Full Equity Member.

C. Voting Memberships shall be by invitation of the Board of Directors.

1. The holder of a Voting Membership ("Voting Member"), their spouse, and the Voting Member's unmarried children under an age established by the Board of Directors which shall not be less than the Established Age who are (a) living with the

Voting Member, (b) in the active military, or (c) attending school full time, shall have access to all Club facilities, subject to the Rules and Regulations of the Club.

2. A Voting Member shall pay annual dues and assessments as set forth in the Bylaws, plus golf cart fees, guest green fees, guest golf cart fees, charges incurred for food, beverages and for other requested Club services, and other fees as determined by the Board of Directors as set forth in the Bylaws.

3. A Voting Membership may inure to the benefit of or be continued by a surviving spouse of a deceased Voting Member, as set forth in the Bylaws.

4. A Voting Membership shall terminate upon the resignation, or expulsion of the Voting Member.

5. Voting Members shall not be entitled to any disbursement or distribution of the assets of the Club.

D. Non-Equity Memberships shall be by invitation of the Board of Directors.

1. The holder of a Non-Equity Membership ("Non-Equity Member") shall have access to all Club facilities and shall be required to pay the same dues, assessments, golf cart fees, guest green fees, guest golf cart fees, charges incurred for food, beverages and for other requested Club services, and other fees as are charged to paid by Full Equity Members and Voting Members, all as determined by the Board of Directors as set forth in the Bylaws.

2. A Non-Equity Membership shall terminate upon the death, resignation, or expulsion of the Non-Equity Member.

3. A Non-Equity Membership shall not inure to the benefit of, or be continued by, a surviving spouse of a deceased Non-Equity Member, or any other person or entity.

4. A Non-Equity Member shall have no voting rights, and shall not be entitled to any disbursement or distribution of the assets of the Club.

E. Holders of Founder Memberships ("Founder Members") are those persons selected by Medalist Golf Company-Hobe Sound Partners, Ltd. (the "Company") prior to the adoption of these Amended and Restated Articles of Incorporation. Founder Members are not required to pay membership fees, nor shall they pay any dues, fees or assessments, green fees, golf cart fees, guest green fees or guest cart fees, but they shall pay charges incurred for food, beverages and other requested Club services. Founder Members shall otherwise have the same rights and privileges as Full Equity Members. Founder Memberships shall not be cancelable, assignable or transferable and shall terminate only on the death or resignation of the Founder Member; provided, however, Founder Memberships shall inure to the benefit of and be continued by a surviving spouse of the deceased original Founder Member at the option of such surviving spouse. Such Founder Membership, however, shall not further inure to the benefit of a surviving spouse of the surviving spouse of the deceased original Founder Member, or any other person or entity. Notwithstanding anything contained in these Articles or the Bylaws, no amendment affecting the rights, privileges, terms, conditions or provisions contained in these Articles or the Bylaws, pertaining to Founder

Members or Founder Memberships will be effective without the unanimous written consent of all the Founder Members.

F. Honorary Members shall be designated by the Board of Directors and shall hold such memberships for life.

1. Honorary Members shall pay the same charges as the Founder Members, except Honorary Members shall in addition pay for charges incurred for guest green fees and guest cart fees.

2. Notwithstanding the above, an Honorary Member with a written agreement, containing all terms and executed by the Club before October 31, 2023, and acknowledged in writing by the Club by March 31, 2024, is not required to pay guest green fees or guest cart fees as may be expressly provided in the written agreement, these Articles of Incorporation and the Bylaws, subject to the Honorary Member not breaching any provision of the written agreement and other obligations to the Club.

3. An Honorary Memberships shall terminate upon the death, resignation, or expulsion of the Honorary Member.

4. An Honorary Membership shall not inure to the benefit of or be continued by a surviving spouse of a deceased Honorary Member, or any other person or entity.

5. An Honorary Member s shall have no voting rights, and shall not be entitled to any disbursement or distribution of the assets of the Club.

G. Legacy Memberships shall be by invitation to children 25 years of age and older of Full Equity Members and Voting Members and shall be limited in number as determined from time to time by the Board of Directors.

1. A Legacy Member shall conform to such qualification requirements as are determined by the Board of Directors from time to time.

2. A Legacy Member shall pay such membership fees, annual dues and assessments as set forth in the Bylaws, plus golf cart fees, guest green fees, guest golf cart fees, charges incurred for food, beverages and for other requested Club services, and other fees as are determined from time to time by the Board of Directors as set forth in the Bylaws.

3. A Legacy Member shall pay dues as a percentage of Full Equity Membership and Voting Membership dues based on the Legacy Member's age as follows: 50% of the dues between the ages of 25 and 29; 75% of the dues between the ages of 30 and 34; and, 100% of the dues from the age of 35 and thereafter.

4. A Legacy Membership shall terminate upon the death, resignation, or expulsion of the Legacy Member.

5. A Legacy Membership shall not inure to the benefit of or be continued by a surviving spouse of a deceased Legacy Member, or any other person or entity.

6. A Legacy Member:
 - a. Upon reaching age 35, and full payment of all applicable fees shall become a Voting Member;
 - b. Under the age of 35, shall have the same rights as a Full Equity Member and Voting Member, except:
 - i. Shall not have the right to vote; and,
 - ii. Spouse and children shall not have access to Club facilities except when access is permitted as a guest.
7. A Legacy Member shall not be entitled to any disbursement or distribution of the assets of the Club.

ARTICLE IX

TRANSFER OF MEMBERSHIP

A membership may be transferred only in accordance with the procedures set forth in the Bylaws.

ARTICLE X

VOTING RIGHTS

The voting powers of the members shall be vested only in the Full Equity Members, in the Voting Members, and in the Founder Members. (Collectively "Voting Right Members".) Each Voting Right Member shall have one (1) vote. Delinquent, expelled, terminated, or suspended Voting Right Members have no voting rights.

ARTICLE XI

BOARD OF DIRECTORS

A. The Club shall have a Board of Directors consisting of seven (7) Full Equity Members, Voting Members, and/or Founder Members of the Club.

B. At each annual meeting of the Club, the number of qualified, properly nominated candidates necessary to fill the vacancies on the Board of Directors who receive the highest number of votes shall be deemed elected and shall serve three-year terms.

C. Directors may serve a maximum of two consecutive three-year terms as a Director, and at the conclusion of the second consecutive three-year term, the Director must "stand down" for one year. Thereafter, the Director is eligible to serve additional two consecutive three-year terms, always standing down after the second consecutive three-year term before again being eligible to serve as a Director.

D. Prior to each annual meeting as provided in the Bylaws, a Nominating Committee selected as provided in the Bylaws will nominate persons to fill vacancies on the Board of Directors. Other nominations may be made as provided in the Bylaws.

E. The Board of Directors will be responsible for the administration of the Club, and will have the exclusive authority to establish membership fees, set dues and assessments, establish rules and regulations and, in general, without limitation, control the management and officers of the Club, and without limiting statutory powers, shall have the power to:

1. Elect the officers of the Club;
2. Appoint committees and assign duties;
3. Fill vacancies on the Board of Directors;
4. Appoint managers and other employees and delegate such authority as the Board of Directors considers necessary for the proper operation and management of the Club;
5. At any time, and from time to time, adopt, alter, amend, enforce, or repeal Rules governing use of the Club and all its facilities by members, their families, and their guests, provided, however no Rule shall be enforceable which impairs the rights of Founder Members as provided in these Articles of Incorporation, and the Bylaws;
6. Fix membership fees, and determine the terms for payment;
7. Determine the amount of dues and assessments and other charges, and determine the terms of payment;
8. Expend funds to the extent of the amount in the Club treasury or owing to the Club; to enter into contracts; to lend money and to borrow money or incur indebtedness for the purposes of the Club; and to cause promissory notes, bonds, mortgages or other evidences of indebtedness to be executed and issued;
9. Purchase or lease equipment, and supplies and materials required in the maintenance, repair, replacement, operation and management of the Club facilities;
10. Insure and keep insured the Club facilities and property, both real and personal;
11. Enforce by any legal means the provisions of these Articles of Incorporation and the Bylaws;
12. Pay all taxes, assessments, and expenses against the Club property;
13. Select depositories for the Club funds and determine the manner of receiving, depositing and disbursing Club funds and the person or persons by whom the same shall be authorized;

14. Admit, discipline or expel members, subject to the provisions of these Articles of Incorporation and the Bylaws limiting changes to the rights and privileges of Founder Members;

15. Take all action in connection with other entities, organizations, and associations which may burden or benefit Club real property;

16. Take all action necessary to enforce, abide by and comply with the Conservation Area Restrictions, the SFWMD Permit and Monitoring Plan; and,

17. Cause the Club to enter into reciprocity agreements with other clubs.

F. For purposes of the Articles and Bylaws, any director who is adjudicated by a court of competent jurisdiction to be incompetent shall be considered the same as a deceased director as of the date of such adjudication.

ARTICLE XII

OFFICERS

The affairs of the Club shall be managed by a President, a Vice President, a Secretary and a Treasurer. The Board of Directors may appoint such other officers and assistant officers as it may desire. The officers shall be selected by the Board of Directors from among the members of the Club at each annual meeting of the Board of Directors, and they shall serve for a term of one (1) year and until their successors shall be selected.

ARTICLE XIII

REMOVAL OF DIRECTORS

Any Director may be removed from office with or without cause at a meeting noticed for that purpose including the name of the Director proposed to be removed.

A. If the Director was elected by the members, either by a majority of votes of all of the members; or, by a majority of the votes of all of the Directors, but only if the Director failed to attend either three consecutive regular Board of Directors' meetings or in any twelve month period failed to attend at least fifty percent (50%) of the regularly noticed Board of Directors' meetings; or,

B. If the Director was appointed by the Board of Directors, then by a majority of the votes of all of the Directors.

At any such meeting the subject Director shall be given the opportunity to be heard.

ARTICLE XIV

LIABILITY FOR DEBTS AND INDEMNIFICATION

Neither the members nor the officers nor the Directors of the Club shall be liable for the debts of the Club. The Club shall indemnify its officers and directors, and may indemnify its

employees, agents, committee members and other persons acting on behalf of the Club, to the fullest extent permitted by the provisions of applicable law, from and against any and all claims and liabilities to which such person may become subject by reason of his or her having been, or hereafter being, an officer, director, agent, committee member or other person acting on behalf of the Club or by reason of any action alleged to have been taken or omitted by him or her acting in such capacity, together with any and all of the expenses or liabilities incurred in defending a civil or criminal proceeding, including advancement of expenses prior to the final disposition of such proceedings and amounts paid in settlement of such proceedings. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote of shareholders or disinterested directors or otherwise, and it shall apply both as to action in his or her official capacity and as to action in another capacity while holding such office. Such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent, committee member or person acting on behalf of the Club and shall inure to the benefit of the heirs and personal representatives of such a person. An adjudication of liability shall not affect the right to indemnification for those indemnified.

ARTICLE XV

AMENDMENT OF BYLAWS

The Bylaws may be amended or altered by the affirmative vote of two-thirds of the Board of Directors at any regular or special meeting of the Board of Directors. No such amendment or alteration by the Board of Directors shall change the rights and privileges of the Founder Members or affect the Founder Memberships unless approved in writing by all of the Founder Members.

ARTICLE XVI

AMENDMENT OF ARTICLES AND APPROVAL OF OTHER MAJOR ACTIONS

A. These Articles may be amended by two-thirds of the votes cast in person or by proxy at any duly called and constituted annual or special meeting of the members at which a quorum is present, together at any duly called and constituted regular or special meeting the affirmative vote of two-thirds of all of the Directors.

B. Notwithstanding anything to the contrary contained in these Articles or the Bylaws, no amendment affecting the rights, privileges, terms, conditions or provisions contained in these Articles or the Bylaws pertaining to Founder Members or Founder Memberships shall be effective without the unanimous written consent of all of the Founder Members.

C. Notwithstanding anything to the contrary contained in these Articles or the Bylaws, a two-thirds vote of all of the Voting Right Members of the Club and a two-thirds vote of all of the Directors shall be required in order to approve the merger or consolidation of the Club with another entity or the voluntary dissolution of the Club, both votes to occur at a duly called and constituted annual, regular, or special meeting.

ARTICLE XVII

MEMBERSHIP FEES

Membership fees paid upon admission to the Club for all memberships in the Club shall be in such amounts as may be fixed, from time to time, by the Board of Directors in accordance with the provisions of the Bylaws. All membership fees shall be paid to the Club. Founder Members shall never pay membership or other fees.

ARTICLE XVIII

DUES, ASSESSMENTS AND CHARGES

Members shall pay dues, assessments, and charges in accordance with the terms of these Articles of Incorporation and the Bylaws. Founder Members shall not pay any fees, dues or assessments, green fees, golf cart fees, guest green fees or guest cart fees, but shall pay for charges incurred for food, beverages and other requested Club services.

ARTICLE XIX

MANAGEMENT AGREEMENT

The Board of Directors may authorize the officers of the Club to enter into a management agreement with any person, firm or corporation, including the Company or its principals or subsidiaries, to manage the affairs of the Club.

ARTICLE XX

CONTRACTUAL POWERS

In the absence of fraud, no contract or other transaction between the Club and any other person, firm, association, corporation or partnership shall be affected or invalidated by the fact that any Director or officer of the Club is pecuniarily or otherwise interested in, or is a director, officer or member of any such other firm, association, corporation or partnership, or is a party or is pecuniarily or otherwise interested in such contract or other transactions, or in any way connected with any person, firm, association, corporation or partnership, pecuniarily or otherwise interested therein. Any Director may vote and be counted in determining the existence of a quorum at any meeting of the Board for the purpose of authorizing such contract or transaction with like force and effect as if he were not so interested, or were not a director, member or officer of such other firm, association, corporation or partnership.

ARTICLE XXI

DISSOLUTION

In the event of dissolution or final liquidation of the Club, all of the property and assets of the Club, after payment of its debts, shall be distributed among the Full Equity and Founder Members in accordance with the provisions of the Bylaws applicable to the dissolution of the Club.

ARTICLE XXII

REGISTERED OFFICE AND AGENTS

The Registered Office for the corporation and the Registered Agent for the corporation at that address are the following: General Manager, 9908 S. E. Cottage Lane, Hobe Sound, Florida 33455, and each may be changed by the Board of Directors from time to time and as provided by law.

ARTICLE XXIII

PROHIBITION AGAINST PHOTOGRAPHS, VIDEOS AND DRONES

A. Pictures and videos of Medalist Golf Club are permitted to be taken by a Member, and the Member's guests and families for personal use only and are not to be posted to social media platforms for commercial purposes of any kind. The taking and/or posting of pictures or videos of other Members and their guests and families is strictly prohibited and forbidden without their express permission. Violation of this paragraph will result in the immediate suspension of all Club privileges and at the subject to Board of Directors' review and discretion, potential expulsion.

B. If a Member desires to use Medalist Golf Club image or images for commercial purposes, a site usage contract and associated fees are required in all cases. These arrangements must be made through the General Manager's office .

C. Unmanned aerial vehicles, designated as a drone or otherwise, are prohibited from, on or over Club property unless the operator first obtains written approval from the General Manager, which approval may be denied in their full and complete discretion.

2024 MAY 13 AM 7:30
MEDALIST GOLF CLUB
HOBESOUND, FL 33455