

This Instrument prepared by
and to be returned to:
Steven G. Rappaport, Esquire
Sachs Sax Caplan
6111 Broken Sound Parkway NW
Suite 200
Boca Raton, FL 33487
(561) 994-4499

Official Records Citrus County FL
Angela Vick, Clerk of the Circuit Court & Comptroller
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2/16/2018 4:45 PM 1 Receipt: 2018006990
RECORDING \$154.50

**CERTIFICATE OF RECORDING OF THE PINE RIDGE PROPERTY OWNER'S
ASSOCIATION, INC. AMENDED BYLAWS.**

I HEREBY CERTIFY that the documents attached as Exhibit "A" to this Certificate represents the Bylaws adopted by the Board of Directors at a duly called meeting held on January 24, 2018. Whereas certain amendments were made to the documents attached hereto.

DATED this 31 day of January, 2018.

WITNESSES: PINE RIDGE PROPERTY OWNERS ASSOCIATION, INC.

Illona Clark

ILLONA CLARK

Print Name

Joyce Thomas

JOYCE THOMAS

Print Name

By: Joan Kohler
Signature

Joan Kohler, President

By: MaryAnn Smith
Signature

MaryAnn Smith, Secretary

STATE OF FLORIDA

COUNTY OF CITRUS

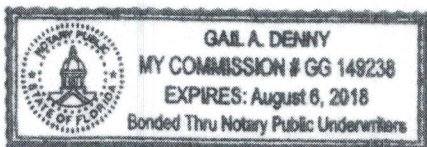
) ss:
)

The foregoing instrument was acknowledged before me this 31 day of January, 2018, by Joan Kohler, as President, and MaryAnn Smith as Secretary, of Pine Ridge Property Owners Association, Inc., who are Personally Known ☒ or Produced Identification ☐.

Type of Identification Produced: _____

(SEAL)

Gail A. Denny
NOTARY PUBLIC, State of Florida at Large



**BYLAWS
OF
PINE RIDGE PROPERTY OWNERS ASSOCIATION, INC**

A Not-for-Profit Florida Corporation

PREAMBLE

The purpose, goals, and powers, for which the Pine Ridge Property Owners Association was organized, are to promote health, safety, welfare, and aesthetics for better enjoyment of the Community for all members. The Deed Restrictions and these Bylaws form the structure and guidelines for these objectives. This corporation is obligated to all provisions of Florida Statutes 617 and 720 as amended.

ARTICLE I

GENERAL

Section 1. THE NAME

The name of the corporation shall be "Pine Ridge Property Owners Association, Inc." (hereinafter referred to as the "Corporation").

Section 2. PRINCIPAL OFFICE

The principal office of the Corporation shall be 5690 W. Pine Ridge Blvd., Beverly Hills, Florida 34465 and shall be deemed an office of the Corporation for the purpose of the service of process.

Section 3. REGISTERED AGENT

The Corporation shall designate a registered agent or agents from time to time.

Section 4. DEFINITIONS

Reference to the lots, tracts, or parcels of land shall mean the same as in the various Declarations of Restrictions, affecting property located in Pine Ridge Subdivision, Citrus County, Florida, (hereinafter referred to as the "Restrictions") made by The Deltona Corporation, a Delaware corporation as to units 1, 2, and 3 and Pine Ridge Estates by Citrus Hills as to units 4, 5 and 6, as recorded in the Official Records of Citrus County, Florida.

Developer: The successor developer, Pine Ridge Estates by Citrus Hills (PRECH), as assigned in the Assignment of Authorization under Declaration of Restrictions recorded Citrus County Book 749 page 0939 (dated May 8, 1987).

Deed Restrictions: The official deed restrictions of Pine Ridge, hereinafter called the Restrictions.

Voting Membership: Each owner of a lot, tract, or parcel, which has been deeded, shall be a member of the Corporation and membership in the Corporation shall be limited to said lot owners. An owner will cease to be a member of the Corporation upon the sale, transfer, or disposition of the member's lot or parcel.

Quorum: Twenty percent (20%) of the Membership present in person or by proxy constitutes a quorum at all meetings of the membership, including, but not limited to, the Annual Meeting.

Board of Directors:" Board of Directors" or "Board" shall mean and refer to the Board of Directors of Pine Ridge Property Owners Association, Inc.

Section 5. Right to Vote

A voting member shall be a Pine Ridge deeded lot owner and shall be entitled to one (1) vote in the affairs of the corporation for each lot, tract or parcel owned by said member. However, married couples, partners in a trust, beneficiaries of a trust, or life partners meet the requirements of Section 6A below. An attorney in fact may be authorized by the member of record to cast the member's vote, but may not be so authorized to serve in an office of Pine Ridge, unless the attorney in fact is also the spouse, trustee or partner as stated above.

Section 6. BOARD MEMBERS AND COMMITTEE MEMBERS

A. Qualifications: Board and Committee members shall satisfy the requirements of Section 5 above, and have a beneficial interest in the property. Persons renting, leasing, or residing, as a guest may not serve as a board or committee member of the Corporation. No more than one member of a household may be seated on the board at any time.

B. Attendance of Board Members: A member of the Corporation Board of Directors must be available for the conduct of business, as required, including official meetings of said board, for a minimum of nine (9) months each year. Attendance is expected to be in person physically or telephone, internet, or other such means. Attendance by means of telephone, internet, or other such means shall be allowed, after notifying the President and Property Manager in writing/email.

ARTICLE II

DIRECTORS

Section 1. NUMBER AND TERM

The Corporation shall be governed by a board of directors consisting of five (5) persons. All directors must meet the requirements of Article I, Section 6 herein. The term of office shall be two (2) years and directors may serve two (2) successive terms.

After serving two successive terms, a member may not be re-elected until a period of one year passes from the end of the term served. The sole exception shall be that if a vacancy is filled by appointment and the appointee serves at less than six regular board meetings then that person shall be eligible for two successive terms. [The determination to increase the membership of the Board shall be by referendum of the membership and shall be completed by October of the year in which such change is to be made.]

Section 2. VACANCY AND REPLACEMENT

If the office of any Director becomes vacant for any reason, the next highest vote getter in the last election will automatically be awarded the Director's seat. The Election Chairperson will notify the candidate within two (2) business days. If the next eligible candidate refuses the position, then the next highest vote getter will be awarded the seat and notified. This will repeat until the vacant seat is filled. If the seat cannot be filled from the last election candidates, then the previous Election results will be used and so on until the seat is filled.

If the vacancy cannot be filled in the above manner, the board must fill the vacancy within five (5) business days.

Section 3. REMOVAL

Directors may be removed from office with or without cause by the vote or agreement in writing by a majority of all votes of the members (see FS 720.303(10)).

Any Director who is absent from three (3) monthly meetings as defined by the schedule approved by the Board at the April meeting each year or three (3) special meetings called in any 12-month period or the combination of the two shall have automatically vacated their seat on the Board by unwritten resignation with no other action required to conclude the resignation. However, the Board member may appeal the circumstances to the Board who may waive this provision by a majority vote. A replacement shall fill the unexpired term of the person who resigned as explained in Article II, Section 2. The Board may excuse absences due to extenuating circumstances.

Section 4. POWERS

The property and business of the Corporation shall be managed by the Board of Directors, which may exercise all corporate powers, as enumerated in Chapter 617.0302 and Chapter 720, Florida Statutes as amended, not specifically prohibited by statute, the Certificate of Incorporation, these Bylaws, or the Restrictions. The powers (not the requirements) of the Board of Directors shall specifically include,

but shall not be limited to the following:

- A. To make and collect fees as set forth in the Restrictions and establish the time within which payments of same are due, subject, however, to the requirements set forth in the Restrictions.
- B. To use and expend the fees collected for those purposes set forth in the Restrictions.
- C. To purchase the furniture, equipment, and tools necessary or incidental to the business and purposes of the Corporation.
- D. To enter into and upon the lots and building sites when necessary and with as little inconvenience to the owner as possible in connection with the enforcement of the Restrictions.
- E. To employ such personnel as may be necessary or incidental in order to carry out the purposes and functions of the Corporation.
- F. To establish and operate such services as may be beneficial to its members and which are paid for entirely by subscription agreement with the various members only.
- G. Unless prohibited by Florida law, to suspend, after board notification, for a reasonable period of time the rights of a member, or a members tenants, guests or invitees or both to use the common areas and facilities. Such suspension shall be for the member's failure to comply with the governing documents of the Association, including the Declaration of Restrictions and the rules and regulations of the Association for the use of the facilities. Reference 720-305.2 Florida Statutes. In addition, unless prohibited by Florida law, the Association shall have the authority to levy reasonable fines, not to exceed One Hundred (\$100.00) Dollars per violation, against any member or any tenant, guest or invitee of a member. A fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, except that no such fine shall exceed One Thousand (\$1,000.00) Dollars in the aggregate. Unless prohibited by Florida law, a fine may become a lien against a Lot. A fine or suspension pursuant to this paragraph may not be imposed without notice of at least fourteen (14) days to the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three (3) members appointed by the Board of Directors who are not officers, Directors or employees of the Association, or the spouse, parent, child, brother, or sister of an officer, Director or employee. If the Committee, by majority vote, does not approve a proposed fine or suspension, it may not be imposed. The Association shall further have the authority to suspend the voting rights of any member for non-payment of regular annual assessments that are delinquent in excess of ninety (90) days.
- H. To amend the Bylaws by majority vote of the full board.
- I. To enter into such contracts and bind the Corporation thereby as the Board of Directors may deem reasonable in order to carry out the powers and function of the Board of Directors as defined elsewhere in this Bylaw and the Restrictions, including contracts with any of the members other than for maintenance and/or replacement of existing capital assets, the spending powers of the Pine Ridge Property Owners Association, Inc. Board of Directors shall be restricted in the area of capital improvement projects as indicated in Section 10.18 of restrictions as follows or as may be

amended.

- (1) Prior to the initiation of any new capital¹ improvement project in excess of \$3,000.00, the Board of Directors of the Corporation shall be required to prepare and approve by a majority vote of the entire Board an amended five-year capital improvement expenditure plan, which plan makes provision for the proposed new capital improvement project.

The total dollar amount of the project shall include:

- (a) Estimates of initial installation costs including related infrastructure expenditures; and,
- (b) Estimates of the annual operating expenses related to the project including debt service, maintenance, salaries, fringe benefits and any other required costs pertaining to the project.

¹ A "capital" expenditure is defined as an addition to the asset base of the Property Owners Association with a life span of more than one year.

(2) Prior to the initiation of any new capital¹ improvement project which has a total dollar amount in excess of \$50,000.00³, or 10% of the Corporation's annual revenue, whichever is greater⁴, the Board shall meet the requirements of paragraph (1) above, and all of the following:

(a) The Board shall be required to show proposed funding sources. If funds will be borrowed, the Board shall show how much and on what terms.

(b) The Board shall then make a determination as to the viability of the proposed project. This will require a majority vote by the entire Board (e.g., if the Board is comprised of five members, then at least three board members must vote affirmatively as to its viability).

(c) The Board shall then notify all members in writing at least 60 days prior to voting by the members on the project. This notification shall specify (i) the date for an information meeting; (ii) the date for member voting; (iii) review of the community needs based on fact; (iv) the financial data relevant to the project; and, (v) a proxy and ballot for the vote with a return envelope marked "BALLOT."

(d) At the information meeting, the community needs for the project will be discussed and the financial data relevant to the project will be presented. No other corporate business shall be conducted at this meeting. Discussion of the project will be limited to one hour with time equally divided between those in support of and those against the project.

(e) Member approval of such project shall be a simple majority (50% plus one) affirmative vote of all voting Members who participate in the vote. Upon an affirmative vote, the Board may then proceed with the approved project.

J. This approval procedure may only be revised in strict accordance with Article XIII of these Bylaws and by amendment to Article 10.18 of the Deed Restrictions.

K. To make reasonable rules and regulations for the collection of the fees and to collect delinquent fees by suit or otherwise.

L. To delineate the purpose and authority of all committees. These then will report their conclusions and recommendations to the Board for action, understanding that the committee has no power to implement these recommendations excluding the powers delegated by the governing documents to the Architectural Design Committee and the Election Committee. These committees (with the exception of the standing committees covered in Article IV) will disband either at the acceptance of the final report by the Board or at the Annual Meeting, whichever comes sooner.

Section 5. COMPENSATION

¹ A "capital" expenditure is defined as an addition to the asset base of the Property Owners Association with a life span of more than one year.

³ This limit shall be adjusted for inflation according to the U.S. Government Consumer Price Index using calendar year 1998 as the base year.

⁴ It is understood that the Board of Directors alone may authorize multiple separate capital improvement projects in a calendar year provided each project does not exceed the \$50,000.00/10% threshold. However, structuring one project in such a way in order to circumvent the \$50,000.00/10% threshold is not allowed.

Directors and committee personnel shall not receive compensation for their service as such. They may receive reasonable reimbursement for "out of pocket" expenses incurred in the actual performance of their duties, provided that advance approval has been obtained from the Board for such expenses exceeding \$100 per transaction.

Section 6. MEETINGS

- A. Each newly elected Board will, after conclusion of the Annual Meeting, choose officers from its members. If a quorum is not present, the meeting must be held as soon as possible. This must occur before the next monthly meeting, as previously established.
- B. Special Board or Voting Membership meetings may be called by the President or a majority of the Board or a majority of the Voting Membership. The Secretary will give due notice of such meetings specifically stating their purpose or purposes. Only agenda items shall be discussed and/or acted upon.
- C. A majority of the Board shall be necessary and sufficient at all Board meetings to constitute a quorum for the transaction of business.

Section 7. ORDER OF BUSINESS

All meetings shall be conducted in accordance with FS 720 and the most current Robert's Rules of Order as a guide. The order of business at all meetings of the Board may be as follows:

- A. Roll Call
- B. Pledge of Allegiance
- C. Member Comments
- D. Adopt Meeting Minutes
- E. Adopt the Treasurer's Report
- F. Consideration of Communications
- G. Resignations and Elections (if applicable)
- H. Reports of Officers and Employees
- I. Reports of Committees
- J. Unfinished Business
- K. Original Resolutions and New Business

Section 8. ANNUAL STATEMENT

The Board shall account to the members no less often than once each year as to the total fees collected from the members and as to the method of disbursement of said funds.

Section 9. INDEMNIFICATION OF DIRECTORS

The Corporation may indemnify and hold harmless the Board of Directors and each member thereof from any liability, loss, claim, action, or suit, including, but not limited to, attorneys' fees and costs, arising from or by virtue of any action or failure to take action relative to their rights and duties as granted them, except willful or gross malfeasance or misfeasance taken. The Corporation shall not be required to indemnify the Board of Directors or any member thereof where an action is brought against the Board of Directors or such member by the Corporation and in which the Corporation is successful.

ARTICLE III

OFFICERS

Section 1. EXECUTIVE OFFICERS

The Executive Officers of the Board of Directors of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be elected annually by and from within the said Board. If the Board so determines, there may be more than one Vice President. All directors are entitled to vote on all matters of business before the Board. Meetings shall be held in accordance with Section 720.303 paragraph 2 Florida Statutes.

Section 2. TENURE AND REMOVAL

All officers or agents of the Corporation shall be subject to removal at any time by a simple majority decision of the full Board.

Section 3. THE PRESIDENT

A. Shall preside at all meetings of the Members and of the Board of Directors and shall have general and active management of the business of the Corporation, with the guidance and consent of the Board, including but not limited to:

(1) Seeing that all orders and regulations of the Board are carried into effect.

(2) Executing bonds, mortgages, and other contracts requiring the Seal of the Corporation. This Seal, when affixed, shall be attested by the signature of the Secretary.

(3) Assuring the Board is kept fully informed about significant actions and events affecting the Corporation.

B. Shall have general superintendence and direction of offices, committees, employees, and agents of the Corporation, and shall see, to the best of the President's ability, that their duties are performed properly.

C. Shall submit, at least semi-annually, a report of the operations of the Corporation to the membership. The SEMI-ANNUAL NEWSLETTER TO DEEDED LOT OWNERS will be the format.

D. Shall be an ex-officio member of all committees except the Election Committee, and shall have the general powers and duties of supervision and management usually vested in the office of the President of a Corporation. The President's appointive powers are as shown in Article IV, Sec.2. In addition the President shall charge all committees.

E. Shall be bonded, in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of the office, and the restoration to the Corporation in case of the death,

resignation, or removal from office, of all books, papers, vouchers, money, or other property of whatever kind in the President's possession belonging to the Corporation. The Corporation shall pay all premiums for issuance of this bond and any others deemed necessary by the Board.

Section 4. VICE PRESIDENT

The Vice President shall be vested with all the powers, and be required to perform all the duties, of the President in the President's absence, and such other duties as may be prescribed by the President or the Board of Directors.

Section 5. THE SECRETARY

A. Shall keep the minutes of the meetings of the Membership and the Board of Directors' meetings in one or more books provided for that purpose. Shall see they are transcribed promptly and delivered to the Board members not later than one week prior to the next regularly scheduled Board Meeting. Approved minutes will be available for review in the manager's office.

B. Shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

C. Shall be custodian of the corporate records and of the Seal of the Corporation and shall see that the Seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its Seal is duly authorized in accordance with the provisions of these Bylaws.

D. Shall see that the Corporation keeps a register of the post office address of each member.

E. Shall, in general, perform all duties incident to the office of Secretary and such other duties as, from time to time, may be assigned by the President or by the Board of Directors or as set forth in the Restrictions.

F. Shall be bonded, in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of the office, and the restoration to the Corporation in case of the death, resignation, or removal from office, of all books, papers, vouchers, money, or other property of whatever kind in the Secretary's possession belonging to the Corporation. The Corporation shall pay all premiums for issuance of this bond and any other deemed necessary by the Board.

Section 6. THE TREASURER

A. Shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation. Shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.

B. Shall distribute the funds of the Corporation as ordered by the President or the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors at the regular meetings of the Board or whenever they may require it, an account of all the financial

transactions as Treasurer and of the financial condition of the Corporation. A quarterly report shall be available for review in the manager's office. An annual financial statement shall be sent to all members at the close of the fiscal year.

C. Shall be bonded, in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of the office, and the restoration to the Corporation in case of the death, resignation, or removal from office, of all books, papers, vouchers, money, or other property of whatever kind in the Treasurer's possession belonging to the Corporation. The Corporation shall pay all premiums for issuance of this bond and any others deemed necessary by the Board.

Section 7. RESIGNATIONS

Any Director or other officer may resign their office at any time, such resignation to be made in writing, and to take effect at the time of its receipt by the Corporation unless some time is fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

MANAGER & EMPLOYEES

The Manager shall assist the Board of Directors and its officers in fulfilling the Board of Directors' duties, and shall function, within the terms of any contract, in the general and active management of the Corporation. The Manager or designee shall attend all meetings of the Architectural Design Committee.

The Manager shall be bonded, in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of the position, and the restoration to the Corporation in case of the death, resignation, or removal from that position, of all books, papers, vouchers, money, or other property of whatever kind in the Manager's possession belonging to the Corporation. The Corporation shall pay all premiums for issuance of this bond and any others deemed necessary by the Board. Candidates for this position must satisfy the requirements of Chapter 468, Florida Statute Part VIII.

The Manager shall be responsible for employee supervision. Decisions regarding hiring, demotion, other disciplinary actions or termination are to be made by the Manager in consultation with, and approval of, the President.

ARTICLE IV

COMMITTEES

Section 1. GENERAL

Refer to Article I, Section 5 and Section 6.

Section 2. MANDATORY

The following committees are mandatory committees of the Pine Ridge Property Owners Association, Inc. These committees' operations are mandatory, their membership is not.

A. ARCHITECTURAL DESIGN COMMITTEE

The President shall appoint and may relieve with or without cause the chairperson, subject to majority approval of the Board. The chairperson will then appoint the other committee members.

The Architectural Design Committee shall be composed of (3) three or more members. Each member shall serve a term of two (2) years and may be appointed for one (1) additional year. No member shall serve more than three (3) years; however, a member may serve another term after one year has elapsed from his/her last day of service as a member of this committee. The ADC chairman may recruit alternates for meetings at which regular members are absent. Alternates must be drawn from previous ADC committee members. The ADC manual shall be the basis for interpretation of the deed restrictions.

B. ELECTION COMMITTEE

The President shall appoint and may relieve with or without cause the chairperson, subject to majority approval of the Board. The chairperson will then appoint the other committee members.

The Election committee shall consist of four (4) deeded members and the Chairperson that is a deeded member. Each member shall serve a term of two (2) years and may be appointed for an additional one (1) year term. The Election Committee shall be formed two (2) months after the Annual Meeting of the Corporation. This committee has no sitting Board of Director representation, and shall:

- (1) Review all volunteer nominees for compliance with Article I, Section 6A for a demonstrated ongoing interest in the whole community, i.e. all members' not just residents, recognizing that the community contains various and diverse interests and activities to be represented. In addition, insure that each candidate is free of liens and deed restriction violations issued by the Corporation. Nominees shall attest that they will be available in accordance to Article I, Section 6. B to attend meetings of the Board of Directors and generally perform the duties as may be required to conduct the business of the Corporation to promote the welfare of the whole community. The specific closing date at the end of January shall be selected by the Board of Directors and reported to the Election Committee on or before December 1 of each respective year.

- (2) The charge, procedures and operations of the Election Committee shall and will be in the Operating Procedures as set forth by the Corporate Documents and the Election Procedures Manual.

C. TENNIS COMMITTEE

The President shall appoint and may relieve with or without cause the chairperson, subject to majority approval of the Board. The chairperson will then appoint the secretary.

Reference Tennis Committee Operations Policy amended and adopted by the Board of Directors from time to time.

ARTICLE V

MEMBERSHIP

Section 1. VOTING

A. As provided in the Restrictions, members shall consist of deeded lot owners. Reference Article I, Section 5.

B. As provided in the Restrictions and Charter, members shall be eligible to cast one (1) vote for each lot, tract, or parcel owned by said member by evidence in the Manager's office of the member's deed being registered prior to the Annual Meeting or other meeting requiring a vote. In the event a lot, tract, or parcel is owned by more than one (1) person, firm, or corporation, the membership relating thereto shall nevertheless have only one (1) vote which shall be exercised by the owner or person designated on the ballot (the Designated Voter) as the one entitled to cast the vote for the membership concerned. Notwithstanding, where a Lot is divided, resubdivided or altered in accordance with Section 3.01, a voting certificate must be filed with the Secretary naming one owner with the voting right for this divided, resubdivided, or altered Lot. A voting certificate must be filed within sixty (60) days of receipt of approval for the division, resubdivision or alteration of the size of a Lot by the Architectural Design Committee. This voting certificate will remain valid until such time as the Lot is sold or again altered, or subsequent voting certificate. A member with a lien on his property placed by the Corporation for non-payment of maintenance fees or being in violation of existing Deed Restrictions will not be allowed to hold office or be on a committee until the lien is released or the violation is resolved.

Section 2. TRANSFER OF MEMBERSHIP AND OWNERSHIP:

Membership in the Corporation may be transferred only as an incident to the transfer of a lot, tract, or parcel, and such transfer shall be subject to the procedures set forth in the Restrictions.

ARTICLE VI

MEETINGS

Section 1. PLACE

All meetings of the Voting Membership shall be held at the principal office of the Corporation in Pine Ridge Property Owners Association, or such other place and time as may be stated in a notice thereof.

Section 2. ANNUAL MEETING

Regular annual meetings shall be held at 10:00 AM on the second Tuesday of April of each year, if not a legal holiday, or non-business day, and if a legal holiday or non-business day, then on the next business day following.

ARTICLE VII

NOTICES

The purpose of the notice is to inform the Voting Membership and the Board of Directors, give adequate time for preparation, and to detail an agenda.

Section 1. NOTICE TO MEMBERS OF THE ANNUAL MEETING

All notices to be given to the Members shall be given in the following manner:

- A. Procedure: Delivered by first class mail to the last known address of the Voting Member and by posting at the Community Center Bulletin Board.
- B. Form: Shall be in writing with specific details as to the purpose or purposes of the meeting.
- C. Time: Not later than twenty (20) days, nor sooner than sixty (60) days prior to the meeting. Such timeframe shall apply to special membership meetings in addition to the annual meeting. However, for capital improvement projects please see section 10.18 (c) of the Restrictions. Notices are deemed delivered when placed in an official United States Government receptacle used for the collection of mail.

Section 2. NOTICE TO BOARD OF DIRECTORS

All notices to be to the Board of Directors shall be given in the following manner:

- A. Procedure: Notice shall be posted at the Community Center Bulletin Board. In addition, notice of all meetings shall be provided to the Board by hand delivery, First Class mail, Email or facsimile.
- B. Form: Shall be in writing with specific detail as to the purpose or purposes of the meeting.
- C. Time: At least 48 hours in advance of a meeting at which votes will be taken.
- D. Waiver of Notice: Any Director may waive notice of a meeting, in writing, signed by the

person entitled to notice.

ARTICLE VIII

FINANCES

Section 1. FISCAL YEAR

The Corporation shall operate upon the calendar year beginning on the 1st day of January and ending on the 31st day of December of each year. The Board of Directors is authorized to change from a calendar year basis to that of a fiscal year basis whenever deemed expedient for the best interest of the Corporation.

Section 2. CHECKS

All checks drawn on the general fund or demands for money and notes of the Corporation shall be signed by two (2) people, from among the Treasurer, Manager and the President, Secretary, or Vice-President (preferably in that order); all must be bonded. The Manager shall retain the checkbook. The Manager is authorized to be the sole signatory of a special account, the value and purpose of which is to be determined by the Board. (See Section 3 "Small Purchases", below)

Section 3. FINANCIAL CONTROL

The following covers all financial commitments entered into by the Pine Ridge Property Owners Association, Inc.

A. Purchases of products or services in response to a vendor's proposal for one-time or continuous services or product delivery require written proposal describing the unit price and total dollar commitment indicated. Commitments over \$500.00 not to exceed \$1,000.00 require two signatures to include the Manager, and Treasurer, or in case of absence, the President, Secretary, or Vice-President. No unpriced vendor proposals shall be allowed.

B. Upon receipt of product or service, the vendor must submit a delivery ticket or invoice or both, which must be signed by the Manager to confirm receipt of product in good order or service rendered in accordance with the purchase order.

C. In cases where a contract in lieu of a vendors proposal is appropriate (e.g., security, mowing or major construction projects), the contract substitutes for the vendors proposal and requires approval by the Board of Directors. Two signatures are required for contracts (as for vendor proposals stated in Section 3B).

D. Upon receipt of the invoice the invoice price and contents will be matched with the copy of the vendor proposal and approved for payment by the Manager.

Invoice, delivery ticket (or a remark confirming receipt of product/service on the invoice), and vendor proposal copy shall be stapled together and a check will be issued for invoice amount (less discounts, if any). This documentation forms the basis of and will be available for review at check signing.

E. Small Purchases

For expenditures of up to \$350.00, the manager's checking account system may be used and a vendor proposal will not be required. Proper receipt of expenditure must be recorded in the usual manner and be available for audit.

F. Major Purchases

- (1) Major purchases for products or services require several confidential written bids as follows:

Up to \$ 9,000	-	at least one bid
\$ 9,000 to \$15,000	-	at least two bids
Over \$15,000	-	at least three bids

(Structuring vendor proposals to circumvent these limits is strictly prohibited.) Emergencies: The Manager, in consultation with at least one Board member, is authorized to exceed these amounts and obtain approval retroactively.

- (2) Extraordinary items always require Board of Director approval.

G. Professional Fees

Professional Fees are governed by F.S. 720.3055

Attorney's Fees, Engineering Fees, Architect Fees, Accounting Fees: When practicable, a binding estimate or "not to exceed" price must be negotiated for service.

License fees, government fees, utility services: No vendor proposal is required. The invoice must be presented at time of check approval.

H. Travel Expenses

Approved travel will be charged on Monthly Expense Report" (on file) and approved by the President or other officer of the Corporation designated by the Board of Directors. For routine local travel use "Mileage Record" (on file).

I. Commitment of Funds Due to Personnel Decisions

Decisions regarding the creation of new positions, salary changes or other personnel decisions where additional funds must be allocated, are made by the manager after obtaining the approval of the Board.

ARTICLE IX

SEAL

The Seal of the Corporation shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "NOT FOR PROFIT". Said Seal may be used by causing it or a facsimile

thereof to be impressed, affixed, reproduced, or otherwise.

ARTICLE X

NO STOCK

The Corporation shall never have or issue shares of stock and/or certificates of membership.

ARTICLE XI

DEFAULT

In the event a lot or parcel owner does not pay any of the fees required to be paid to the Corporation at the time same may be due, the Corporation, acting on its own behalf or through its Board of Directors or its agents, may enforce its lien for the fees, or take such other action to recover the fees to which it is entitled, in accordance with the Restrictions and any statutes made and provided. If an action of foreclosure is brought against the owner of a lot, tract, or parcel for non-payment of monies due the Corporation and as a result thereof, the interest of the said owner in and to the lot, tract, or parcel is sold, then the owner will thereupon cease to be a member of the Corporation.

If the Corporation becomes the owner of a lot, tract, or parcel by reason of foreclosure, it shall offer said lot, tract, or parcel for sale and at such time as the sale is consummated, it shall deduct from such proceeds all sums of money due it for the fees, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the resale of the lot, tract, or parcel, which shall include, but not be limited to, advertising expenses, real estate brokerage fees, and expenses necessary for the repairing and refurbishing of the improvements, if any, on the lot, tract, or parcel.

ARTICLE XII

MISCELLANEOUS

Section 1. BINDING THE CORPORATION:

No lot, tract, or parcel owner or member, except as an officer of this Corporation, shall have any authority to act for the Corporation or bind the Corporation.

Section 2. INVALIDITY

If any Bylaw or part thereof shall be adjudged invalid, the same shall not affect the validity of any other Bylaw or part thereof.

ARTICLE XIII

AMENDMENT

Unless otherwise limited by the Restrictions or the Articles of Incorporation, these Bylaws may be altered, amended, or added to as provided by F.S. 617.0302 by majority vote of the full Board of Directors or by FS 720.306(1)b by 2/3 vote of the Association's Members. In the event of conflict, the 2/3 vote of the Association's Members controls.

ARTICLE XIV

CONSTRUCTION

The prevailing order of authority shall be as follows: Laws, Restrictions, Certificate of Incorporation of Pine Ridge Property Owners Association, Inc., and these Bylaws. In the event of any discrepancy between these items, the superior item(s) shall prevail.

These Bylaws were approved and adopted by the Board of Directors of the Pine Ridge Property Owners Association, Inc. at its regular meeting on December 20, 2017.

Joan Kohler
Joan Kohler President

MaryAnn Smith
MaryAnn Smith, Secretary

1/31/18
Date

1/26/18
Date