

Bylaws Index

- B 1 Identity
- B 1.1 Office Address
- B 1.2 Fiscal year is Calendar Year
- B 1.3 Corporate Seal- Florida and Not for Profit
- B 2 Members Meetings
- B **2.1 Annual Meeting 11am 3rd Tuesday in Feb**
- B **2.2 Special Meetings called if requested by 10% of members**
- B 2.3 Mail Notice of Annual meeting to each member and 14 day posting
Owner can waive mailed notice of meeting (ok to use e-mail notifications)
- B **2.4 Quorum at members meetings is majority of entire membership**
- B 2.5a Voting- one vote per unit owned.
- B 2.5b votere must be designated. Corporate owned units vote as designated by Pres or VP
- B 2.6 Proxies
- B 2.7 Can adjourn meeting if a quorum is not present
- B **2.8 Order of Business at Annual Member meeting (agenda)**
- B 3 Directors
- B 3.1 Board Membership (7 in 1981)
- B 3.2 Election of Directors (superceded by Florida Statutes) *Revise?*
- B **3.3 Director Term is 2 years or until successor is elected**
- B 3.4 Organization meeting of Directors within 10 days of election (select officers etc)
- B **3.5 All Directors meetings shall be public and posted at atleast 48 hours in advance**
- B 3.6 Quorum of Board is majority of Board
- B 3.7 Adjorun if quorum not present. Can then reconvene without further notice
- B 3.8 President presides at meetings, Options if President not available
- B 3.9 Order of Business at Dir meetings (time for member questions/comments section)
- B **3.10 No fees for directors**
- B 4 Powers of Board of Directors
- B **4.1 5 specific director powers-eg maintain insurance/ issue fin report at yr end**
- B 4.2 Directors can not make capital improvement w/o 51% of owners approval,
can not spend more than \$1000 without 3 or more estimates
Must get written, detailed quotes to spend over \$5000
- B 5 Officers
- B 5.1 Pres, VP, Treas and Sec'y. Can not hold 2 offices. Remove at any mtg.
- B 5.2 President is CEO. Can appoint committees
- B 5.3 Vice President acts as President when President absent
- B 5.4 Secretary duties-keep all records except Treasurer
- B 5.5 Treasurer duties
- B 5.6 Directors set compensation of employees.Director can be employed by-association
- B 6 Fiscal Management
- B **6.1a Surplus in Operating acct to reduce assessments next year**
- B **6.1b Reserves to be maintained unless 51% votes not to have reserves**
- B **6.1c losses in operations account to be met by special assessments**
- B 6.2 **Board Adopts budget- owner vote req'd only if more than 115% of prior year**
Budget distributed 30 days prior to annual member meeting
- B **6.3 Assessments due in 4 quarterly installments. Board can increase if insufficient**
- B **6.4 Board can accelerate remaining unpaid assessments after notice**

- B 6.5 **Assessments for emergencies procedures**
- B 6.6 Banks as designated. Checks signed by those authorized by Board
- B 6.7 Audit every 5 years, annual CPA financial review otherwise
- B 6.8 Fidelity bonds required for those handling assn funds.
- B 7 Parliamentary Rules- Roberts Rules of order
- B 8 Amendments can be proposed by Board or Members
- B 8.1 Vote Amendments by mail, at annual meeting or special meeting called by Directors
- B 8.2 10% of members can proposed amendment of bylaws
- B 8.3 Proposed amendments to be mailed to members
- B 8.4 **Bylaws amendment approval by 66% of Members**
- B 8.5 Amendments must all be recorded in Sarasota public records

BYLAWS

GULF SHORES CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit under the laws of the State of Florida

1. Identity. These are the Bylaws of GULF SHORES CONDOMINIUM ASSOCIATION, INC., called Association in these Bylaws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on December 10, 1971. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 718, Florida statutes, called the Condominium Act in these Bylaws, which condominium is identified by the name GULF SHORES, a condominium, and is located upon the following lands in Sarasota County, Florida:

ALL THAT PROPERTY DESCRIBED IN EXHIBIT "A" ATTACHED HERETO

- 1.1 The office of the Association shall be at GULF SHORES, a Condominium, 255 The Esplanade North, Venice, Florida.
- 1.2 The fiscal year of the association shall be the calendar year.
- 1.3 The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation.

2. Member's Meetings.

- 2.1 The annual members' meeting shall be held at the office of the corporation at 11:00 o'clock A.M., Eastern Standard Time, on the 3rd Tuesday in February of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday. *As revised 3-10-88*
- 2.2 Special Member's Meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from the members entitled to cast ten percent (10%) of the votes of the entire membership. *As revised 8-12-80*
- 2.3 Written notice of the annual membership meeting shall be given to each unit owner and shall be posted in a conspicuous place on the condominium property at least 14 days prior to the annual meeting. Unless a unit owner waives in writing the right to receive notice of the annual meeting by mail, the notice of the annual meeting shall be sent by mail to each unit owner, and the post office certificate of mailing shall be retained as proof of such mailing. Notices to all other Special

Members' Meeting shall be given by regular mail unless waived in writing by the voting owner. *As revised 3-10-88*

2.4 A quorum at members' meeting shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation or by these Bylaws. Unit owners may vote by proxy. *As revised 3-12-80*

2.5 Voting.

- a. In any meeting of members the owners of units shall be entitled to cast one vote for each unit owned.
- b. If a unit is owned by one person, his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designed by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designed by a certificate signed by the President or Vice President of the corporation and attested by the Secretary or Assistant Secretary and filed with the Secretary of the Association. Such certificate shall be valid until revoked or superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of a unit. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

As revised 3-12-80

2.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, and shall be valid only for the particular meeting designated in the proxy, or any adjournment thereof. The proxy must specifically name an association member, and it must be filed with the Secretary at the time of the roll call of the meeting.

Proxy form:

"I, a member or authorized voter for Unit No. ____ of Gulf Shores Condominium Association, Inc., do hereby designate and appoint _____ (who is a unit owner) as my attorney and proxy to act and vote in my place and stead at the annual members' (for special members') meeting on ____ (date) and ____ (time), or any adjournment thereof, to vote for or against the nominees to be elected to the Board of Directors (or state the purpose of the special members' meeting) as per my instructions attached hereto, and to vote on all other matters that may properly come before the meeting as my proxy may determine.

Date _____ Signed _____"

- 2.7 Adjourned Meetings. If any meeting of members cannot be organized because of a quorum had not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.
- 2.8 The order of business at annual members' meeting and as far as practical at other members' meeting, shall be:
- a. Election of chairman of the meeting.
 - b. Calling of the roll and certifying of proxies.
 - c. Proof of notice of meeting or waiver of notice.
 - d. Reading and disposal of any unapproved minutes.
 - e. Reports of officers.
 - f. Reports of committees.
 - g. Vote on proposed budget.
 - h. Election of inspectors of election.
 - i. Election of directors.
 - j. Unfinished business.
 - k. New business.
 - l. Adjournment.
- As revised 3-12-80*

3. Directors.

- 3.1 Membership. The affairs of the association shall be managed by a board composed of three (3), five (5) or seven (7) directors, all of whom are association members.
- As revised 3-10-88*

- 3.2 Election of directors shall be conducted in the following manner:

- a. Election of directors shall be held at the annual members' meeting.

Note: Section 3.2 (b) has been superseded by Florida Statute 718. As a result there is no nominating committee. This italicized section no longer applies.

- b. *A nominating committee of five (5) members shall be appointed by the Board of Directors not less than 60 days prior to the annual members' meeting, and the report of the nominating committee shall be read at the Board meeting at least thirty (3) days prior to the annual members' meeting. At that meeting any member may make a nomination from the floor, provided the nominee is willing to serve, or any member may design himself to be a nominee. Nominations may also be made by letters addressed to the President so long as they are received prior to the reading of the nominating committee's report. The names of all persons so nominated shall be listed in the letter notifying the unit owners of the date, time and place of the annual member's meeting. Additional nominations may be made from the floor at the annual member's meeting.*

As revised 8-10-78, 3-12-80 and 3-10-88

- c. The term of each of the seven (7) directors shall be for two (2) years, with the terms of four (4) directors expiring in even years, and the terms of three (3) directors expiring in odd years.
 - d. If vacancies occur by reason of resignation, death or otherwise (excepting cases of recall), such vacancies shall be filled by the Board of Directors for the unexpired term.
 - e. The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
 - f. Any member of the board of directors may be recalled and removed from office with or without cause by the vote or agreement in writing by the majority of all unit owners. A special meeting of the unit owners to recall a member or members of the board of directors may be called by 10 percent of the unit owners giving notice of the meeting as required for a meeting of the unit owners, and the notice shall state the purpose of the meeting. At such special meeting the unit owners will elect a new director to fill out the unexpired term. *As revised 3-10-88*
- 3.3 The term of each director's service shall be for two (2) years or until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided. *As revised 3-10-88*
- 3.4 The organization meeting of a newly-elected board of directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.
- 3.5 All meeting of the Board of Directors shall be open to all unit owners. Adequate notice of all meetings shall be posted conspicuously on the bulletin boards at least 48 hours in advance, except in an emergency. Notice of any meeting where assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. *As revised 3-10-88*
- 3.6 A quorum at directors' meetings shall consist of a majority of the Board of Directors. The acts approved by a majority of those present at the 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 of Condominium, the Articles of Incorporation, or these Bylaws.
- 3.7 Adjourned meetings. If at any meeting of the Board of Directors there be 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. The new date and time should be posted on the bulletin boards when practicable. *As revised 3-10-88*

- 3.8 The presiding officer of directors' meetings shall be the President. In the absence of the President, the Vice President shall preside, and in the absence of both the President and Vice President, the directors present shall designate one of their number to preside. *As revised 3-10-88*

- 3.9 The order of business at directors' meetings shall be:

- a. Calling of roll.
- b. Proof of notice of meeting.
- c. Reading and disposal of any unapproved minutes.
- d. Reports of officers and committees.
- e. Unfinished business.
- f. New business.
- g. Adjournment.
- h. Questions and comments from attending members. *As revised 3-10-88*

- 3.10 There shall be no Directors' fees.

4. Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by unit owners when such is specifically required.

- 4.1 The Board is empowered:

- a. To formulate policies for the administration, management and operation of the condominium.
- b. To adopt and promulgate rules governing the administration, management, maintenance, operation, use and beautification of the condominium, and for the health, comfort, safety and general welfare of unit owners.
- c. To collect assessments for operation and maintenance, capital improvements and deferred maintenance.
- d. To maintain accounting records according to good accounting practices and with 60 days following the end of the fiscal year the Board shall mail or furnish by personal delivery to each unit owner a complete financial report of actual receipts and expenditures for the previous 12 months.
- e. To provide adequate insurance to protect the Association and the common elements, as well as provide all hazard and casualty policies on fixtures, installations or additions, floors and ceilings of the individual units initially installed or replacement thereof. *As revised 3-10-88*

- 4.2 The Board of Directors shall not:

14. Make any capital improvements on the common elements (unless they can be financed out of the annual maintenance assessment) without first

obtaining approval of at least 51 percent of the unit owners.

15. Except in cases of emergency, to enter into any contracts for services or materials or both not included in the budget in excess of \$1,000.00 without first obtaining three or more estimates.
16. Enter into any contract for services or materials or both which is excess of \$5,000.00 without first calling for written bids. The call for written bids shall specify in detail the kind of services to be performed and/or the quality and quantity of materials to be furnished. *As revised 3-10-88*

5. Officers.

- 5.1 President and Vice President shall be directors, and all officers shall be elected annually by the Board of Directors. There shall be a President, a Vice President, a Treasurer and a Secretary, and the Board of Directors from time to time shall elect such other officers and designate their powers and duties as the board shall find to be required to manage the affairs of the Association. The Board of Directors may also remove any officer by vote of the directors at any meetings. No director may hold two offices simultaneously. *As revised 3-10-88*
- 5.2 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 from among members from time to time, as he is in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.
- 5.3 The Vice President in the absence or disability of the President shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.
- 5.4 The Secretary shall keep the minutes of all proceedings of the directors and the 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 keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the directors or the President.
- 5.5 The Treasurer shall have the custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to the office of Treasurer.
- 5.6 The compensation of all employees of the Association shall be fixed by the directors. 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 or preclude the contracting with a director for the management of the condominium.
As revised 3-10-88

6. Fiscal Management. The provisions of the fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

- 6.1 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:
- i. Annual Operating Expenses, which shall include receipts and expenditures within a 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 the fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.
As revised 3-10-88
 - ii. Reserves for deferred maintenance and replacements. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance unless 51% of the membership votes not to have such reserves. *As revised 3-10-88*
 - iii. Operations, which shall include gross revenues from the use of the common elements. 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 apartment owners, which assessments may be made in advance in order to provide a working fund.
- 6.2 Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expenses and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:
- a. Annual operating expenses, the amount which shall not exceed 115% of the budget for this account for the prior year. *As revised 3-10-88*
 - b. Provided, however, that the amount in the annual operating budget, may be increased over the foregoing limitations when approved by unit owners entitled to cast not less than 51% of the votes of the entire membership of the Association.
As revised 3-10-88
 - c. Copies of the proposed budget and assessments shall be transmitted to each member 30 days prior to the Annual Members Meeting, preceding the year for which the budget is made. Each budgeted

item shall show the amount that was budgeted for such item in the previous budget for comparison purposes. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each unit owner.

As revised 3-10-88

d. The proposed budget shall be approved or rejected at the annual meeting.

As revised 3-10-88

6.3 Assessments. Assessments against the unit owners for their shares of the items of

the budget shall be made for the calendar year annually which shall be due in four (4) quarterly installments to be fixed by the Board of Directors. If annual assessments is not made as required, the assessment shall be presumed to have been made in the amount of the last prior assessment and the quarterly installments on each such assessment shall be due upon each installment payment date until change 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 if the amended budget does not exceed the limitations for that year. If the amended budget does exceed such limitations it shall be subject to the approval of the membership of the Association as previously required in these Bylaws.

As revised 3-10-88

6.4 Acceleration of assessment installments upon default. If a unit 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 unit 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 apartment 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.

6.5 Assessments for emergencies. Assessments for emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the unit owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the unit owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

As revised 3-10-88

6.6 The depository of the Association shall be such bank or banks as shall be designated from time to time by the directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the directors.

6.7 A certified public accountant shall prepare a financial review of the Association's accounts each year for four (4) consecutive years and shall prepare an audit report every fifth (5th) year. All financial reports shall be made part of the official records of the Association and shall be made available to all members of the Association. *As revised 3-10-88 and 5-5-01*

6.8 Fidelity bonds shall be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the directors, but shall not less than one-half of the amount of the total annual assessments against member for common expenses. The premiums on such bonds shall be paid by the Association.

7. Parliamentary rules. Robert's Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation, or these Bylaws.

8. Amendments. These Bylaws may be amended in the following manner:

8.1 Proposals by the Board of Directors. A proposal that the Bylaws be amended may be made by resolution of the Board of Directors, and in such event the Board of Directors may direct that the proposal be submitted to the vote of the members either by mail or at the next Annual Meeting of members or at a special meeting of the members called by the Board of Directors to consider such proposal.

As revised 3-10-88

8.2 Proposals by Members. A proposal that the Bylaws be amended may be made by not less than 10% of the members entitled to vote by filing with the Secretary a written statement setting forth the proposed amendment or amendments signed by the proposers, together with a request that the proposal be submitted to the members either by mail or at the next annual meeting of the members, or at a special meeting of the members called to consider such proposal.

As revised 3-10-88

8.3 Notice. When a proposal has been made as provided in this article, the notice of the annual or special meeting at which the proposed amendment or amendments are to be considered shall state that the purpose or one of the purposes of the meeting is the consideration of such proposal, and a copy of the proposed amendment or amendments, or if the Board directs, a summary of the changes to be effected thereby, shall be set forth in, or mailed with, such notice. *As revised 3-10-88*

8.4 Vote Required for Adoption. Any amendment proposed and submitted to the vote of the membership as provided herein shall be adopted upon receiving the affirmative vote of sixty-six (66%) percent of all the votes entitled to be cast upon the proposed amendment(s). *As revised 3-10-88*

8.5 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 and 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.

Note: These Bylaws have been updated to include all amendments from 1971 to January 31,2007.

Attached- Exhibit A (Condominium Area)