

RESTATED AND AMENDED BYLAWS OF SIESTA ISLES ASSOCIATION, INC.

ARTICLE I

Section 1: NAME

The Association is incorporated as a corporation not for profit under the laws of the State of Florida as SIESTA ISLES ASSOCIATION, INC., herewith referred to as the ASSOCIATION.

Section 2: PURPOSES

The purposes of the Association as set forth in the Articles of Incorporation are:

The general nature and object of the Corporation shall be to promote, support and enforce the good government and the proper administration of the authorities and government agencies of the City and County of Sarasota, Florida, and promote and further the interest, welfare, comfort and health of residents of and owners of real estate located within the subdivision of Siesta Isles which is located in the county limits of Sarasota, Florida.

Section 3: ADDRESS

The principal place of business of the Association shall be in Sarasota County, Florida, and its post office address is P.O. Box 35077, Sarasota, Florida 34242-5077.

ARTICLE II

Section 1: BOARD OF DIRECTORS

- a. The government and management of the Association shall be under a Board of Directors consisting of no more than 15 members.
- b. At each annual meeting of the Association, the number of directors to be elected to three (3) year terms shall be based on the number of vacant positions and the number of candidates willing to serve. No person may be elected to the Board for more than two (2) consecutive terms with the exception that the Board, at its discretion, may, by a majority vote, allow a specified Board Member to run, and that person may serve more than two (2) consecutive terms if elected by the Association. Such nominated Board Members will abstain from voting on this matter. The Board may elect to remove a more than two (2) term Board Member at any time, without cause, with a majority vote of the Board.
- c. At least sixty days before the date of the annual meeting, the President, with the consent and approval of the Board, shall appoint a nominating committee consisting of the President as chairman, two other directors, and two members from the Association who are not directors. It shall be the duty of the committee to nominate a candidate for each vacancy to occur on the Board.
- d. Nominations from the floor for candidates for vacancies on the Board may be made by members present at the annual meeting following the presentation of the list of candidates selected by the nominating committee, provided, that the member making such nomination shall previously have received the consent of the nominee.
- e. Voting for directors at the annual meeting shall be by ballot, and each voting member shall have one vote for each directorship to be filled; the candidates receiving the highest number of votes shall be elected to the Board, provided that when the only candidates are those selected by the nominating committee, the election of the entire slate may be by appropriate motion and voice vote.

- f. The President shall appoint three members of the Association from among those present at the annual meeting to serve as a committee to supervise the election of directors, to act as judges, and to count the votes. The election shall be certified by this committee and appropriate entries made in the permanent records of the Association.
- g. Resignation from the Board shall be submitted by the Board Member, in writing, to the Association's Secretary and shall specify an effective date.

Section 2: DUTIES AND POWERS OF DIRECTORS

- a. The Directors shall serve without pay.
- b. The Directors are authorized and have the duties necessary and proper for managing all of the business and affairs of the Association; they shall have the power to fill any vacancies on the Board or in any office until the next succeeding annual meeting or until a successor or successors have been elected at a special meeting of the membership called for such purpose and have taken office.
- c. The Directors may recommend to the membership an adjustment of the annual due at the beginning of any fiscal year as membership and conditions warrant.
- d. The Directors have no authority to assess monies other than membership dues without the approval of two-thirds of the members of the Association.

Section 3: DIRECTORS MEETINGS

- a. The Board shall meet no less than once every month at such time and place as it shall determine; at least five days personal or written notice shall be given to each director in advance of any meeting, unless all directors waive notice of any such meeting.
- b. At all directors meetings the greater of a majority of the serving directors or seven (7) directors shall constitute a quorum.
- c. An affirmative vote of the majority of the directors present at any meeting, provided a quorum is present, shall be required to pass any matter presented for vote, except as otherwise provided in the Articles of Incorporation or in these by-laws. Written and signed proxies designating a vote on a specific issue may be given to the Secretary by any Board Member on any matter where a vote is required and where the Board Member has deliberated and reviewed the issue to be voted upon; but the proxy may not be a substitute for the requirement of a quorum.
- d. No member of the Association shall be excluded from directors' meetings and may participate in discussions, but all business shall be conducted exclusively by the directors and no member may participate in the deliberation.
- e. Special directors meetings may be called by the President if in the President's opinion there exists a matter of urgency; also special meetings shall be called by the President upon written request signed by three or more directors. In matters of extreme urgency other than requests for variances from deed restrictions, the President may poll the directors individually, in person or by telephone, and the affirmative vote of not less than nine directors shall be required to pass any matter in such circumstances.
- f. A Board Member may call into a Board Meeting and deliver a vote on any issue where a vote is required provided that the Board Member is informed on the issue being voted on and that the call is confirmed by at least two (2) Board Members.

ARTICLE III

Section 1: OFFICERS

- a. The regular officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer to be elected by the Board from among its own members to serve without pay during the fiscal year for which they are elected.
- b. The election of officers shall be held at the first Board meeting of each fiscal year to select the officers for the coming fiscal year. The Board may from time to time prescribe such procedures as it deems appropriate for the nomination and election of such officers, provided that no such procedure shall authorize the nomination for office of any director who has not consented thereto.
- c. The President shall preside at all meetings of the Board of Directors and all meetings of the membership shall have general supervision over the affairs of the organization and over other officers.
- d. In case of absence, disability or refusal of the President, the duties shall be performed by the Vice-President.
- e. The Secretary shall attend all meetings and keep the minutes of the same and promptly mail copies to all Board members. The Secretary shall also issue notices of all General and Special Meetings, attend and record same and promptly mail copies along with other enclosure, to the membership.
- f. The Treasurer shall have custody of all money and securities of the Association, shall tender bond (at the expense of organization) in such amount as the Directors may at any time require, give account of all monies, securities and other property of the organization which are in his or her custody, and shall use the one or more depositories designated by the Board of Directors.
- g. The Board may appoint from its members such other officers and agents as it may from time to time deem necessary, and define the duties thereof.
- h. Any Director or Officer who shall be absent without just and acceptable cause from three (3) consecutive regular scheduled Directors meetings may be considered by the Board of Directors to have abandoned his or her office and, in such event, shall be appropriately notified in writing. The abandoned office may be filled by the Board of Directors selecting from the membership a qualified person to fill the vacancy, in which case the term of office filling the vacancy so created shall be for the balance of the then current fiscal year only.

ARTICLE IV

Section 1: COMMITTEES

- a. The members of all standing and special committees shall be appointed by the President. The terms of all committee members shall expire at the end of the fiscal year in which they were appointed. The chairman of each committee shall be a member of the Board of Directors. The size of each committee shall be at the discretion of the President.
- b. The duties and responsibilities of each committee shall be as prescribed by the Board or, in absence thereof, as are customarily or understood to be exercised by a committee of similar name and purpose.
- c. Special Committees may be established by the Board of Directors as the demand and occasion may require. Such committees shall exist until such time as may be fixed by the Board or, if no time is fixed, until dissolved by the Board.

ARTICLE V

Section 1: MEMBERSHIP IN THE ASSOCIATION

- a. All owners and co-owners of real property within the Siesta Isles subdivision, Sarasota County, Florida, and the spouses thereof if not co-owners; may, upon the payment of the annual dues by any one of them, each becoming voting members of the Association.
- b. All memberships shall expire at the end of each fiscal year. Annual dues shall be due and payable on the first of each fiscal year and any member whose dues have not been paid within ninety (90) days thereafter shall automatically lose all rights of membership until such dues have been paid.
- c. Members joining the Association for the first time during the last half (six months) of a fiscal year need pay only one-half the annual dues for the remainder of the year.

Section 2: MEMBERSHIP MEETINGS

- a. There shall be an annual meeting of the membership held in October of each year at such time and place as may be fixed by the Board of Directors. Reasonable notice shall be given of these meetings.
- b. Special meetings of the membership may be called by the Board of Directors, and shall be called by the President upon written petition of fifteen or more members of the Association in good standing, provided that at least five days notice of the time, place and purpose be given each member.
- c. At all membership meetings, a quorum shall consist of 15% of the members of the Association in good standing, and a simple majority of the members present, provided a quorum is present, shall be sufficient to take any action duly presented, except as may be specifically provided otherwise in these by-laws.
- d. The affirmative vote of not less than two-thirds of the entire membership shall be required to amend the Articles of Incorporation, or to acquire or dispose of capital assets. Matters set forth in subsection "d" hereof and other special matters scheduled for decision at any membership meeting may be voted upon by proxy, the forms for which shall be mailed to all members of the Association at least twenty days prior to any meeting at which such matters are to be presented.
- e. No person shall have more than one vote at any membership meeting whether or not he or she owns or is co-owner of more than one parcel of real property within the Association boundaries.

ARTICLE VI

Section 1: GENERAL PROVISIONS

- a. The fiscal year for the Association shall be November 1 of the current year to October 21 of the following year.
- b. The order of business for Directors and Membership Meetings other than Special Meetings shall be:
 1. Call meeting to order.
 2. Reading of minutes of previous meeting.
 3. Treasurer's report.

4. Correspondence received.
 5. Reports of standing committees.
 6. Reports of special committees.
 7. Unfinished business.
 8. New business.
 9. Announcements.
 10. Adjournment.
- c. “Roberts Rules of Order, Latest Edition” shall be used as the guide for the conduct of the meetings, and shall be referred to on all questions of a parliamentary nature.
- ci. The Association shall maintain a general fund, which shall be used for the general conduct of the business of the organization. All dues and fees shall be deposited in this fund; other special funds may be maintained at the direction of the Board of Directors.
- cii. The signature of the President, or in his absence, the signature of the Vice-President; and the signature of the Treasurer or, in absence, the signature of the Secretary, shall be required on all checks drawn against any of the funds. Accounts shall be maintained in any bank designated by the Board of Directors, but such bank must be located in Sarasota County, Florida, and operate under a state and/or national charter.
- ciii. All valuable papers and legal instruments belonging to the organization shall be kept in permanent storage in the vaults of any depository so designated by the Board of Directors. Access to same shall be granted on written request of any two officers of the organization.
- civ. An official audit of the financial position of the organization shall be conducted by a special audit committee selected from the membership and designated by the Board of Directors during the final month of each fiscal year. The audit shall be certified to the Board of Directors and made known to the membership at the annual meeting.

ARTICLE VII

Section 1: AMENDMENTS TO BY-LAWS

- a. The By-laws may be repealed, altered or amended in any respect by the affirmative vote of a majority of the voting members, voting in person or by proxy at a regular or special membership meeting, provided that written notice of the proposed changes shall have been mailed to each member at least twenty days prior to the meeting.
- b. Amendments or changes of the By-laws may be proposed by action of the Board or by written statement furnished the Board and signed by not less than ten voting members of the Association.
- c. These restated and amended By-laws are effective October 28, 2004, which is the date of their approval by the membership.