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**AMENDED AND RESTATED  
BY-LAWS  
OF  
ISLANDIA EAST ASSOCIATION, INC.**

(A Florida Corporation Not For Profit)

The purpose of these Amended and Restated By-Laws is to continue the purposes of the By-Laws as originally enacted and as recorded in St. Lucie County Public Records at Official Records Book 397, Page 2951 et.seq.

These Amended and Restated By-Laws of Islandia East Association, Inc., were adopted and passed by a vote sufficient for approval by written consent of the membership in lieu of a meeting and by the Board of Directors at a meeting held on \_\_\_\_\_, 2007.

**Section 1. Identification of Association.**

These are the Amended and Restated By-Laws of ISLANDIA EAST ASSOCIATION, INC., hereinafter referred to as the "Association", as duly adopted by its Board of Directors. The Association is a corporation not for profit organized pursuant to and under Chapter 617 of the Florida Statutes for the purposes of performing all duties and obligations assigned to it by that certain Islandia East Declaration of Covenants, Restrictions and Easements (the "Declaration of Covenants"), to be restated and recorded in the Public Records of St. Lucie County, Florida.

1.1 The office of the Association shall be 9500/9550 South Ocean Drive, Jensen Beach, Florida, 34957, unless otherwise located at any place in St. Lucie County or Martin County, Florida, so designated by the Board of Directors. The mailing address of the Association shall be at 1820 NE Jensen Beach Boulevard, No. 557, Jensen Beach, Florida 34957, unless otherwise located at any place in St. Lucie County

or Martin County, Florida, so designated by the Board of Directors.

1.2 The fiscal year of the Association shall be the calendar year, unless the Board of Directors shall determine otherwise.

1.3 The seal of the Association shall bear the name of the Association; the word "Florida", and the words "Corporation Not For Profit".

Section 2. Definitions.

2.1 When used in these By-Laws, the following terms (unless the context clearly requires otherwise) shall have the same meanings respectively ascribed to them in the Declaration of Covenants:

- Members
- Membership
- Annual Assessments
- Additional Assessments
- Project Area
- Termination Date

2.2 "Articles" means the Amended and Restated Articles of Incorporation of the Association.

2.3 "Board" means the Board of Directors of the Association.

2.4 "Director" means a member of the Board.

2.5 "Address Register" means the register of addresses of the Members which shall be maintained by the Secretary of the Association. Such register shall reflect each Member's address as his/her place of residence or business, unless any Member shall designate a different address by written notice delivered in person or sent by certified mail, return receipt requested, to the Secretary of the Association.

2.6 "Assessment" means Annual Assessments and Additional Assessments.

Section 3. Membership, Members' Meetings, Voting and Proxies.

3.1 The qualification of Members and the manner of their admission to Membership in the Association shall be as set forth in the Declaration and the Articles.

3.2 The Members shall meet annually at the office of the Association or at such other place in St. Lucie County or Martin County, Florida, as determined by the Board and as designated in the notice of such meeting at seven o'clock P.M. Eastern Standard Time on the second Wednesday in the month of February of each year (the "Annual Members Meeting"), provided, however, that if that day is a legal holiday, then the meeting shall be held at the same hour on the next succeeding Wednesday which is not a legal holiday. The purpose of the Annual Members Meeting shall be to hear reports of the officers, elect members of the Board and to transact any other business authorized to be transacted by the Members.

3.3 Special meetings of the Members shall be held at any place within St. Lucie County or Martin County, Florida, whenever called by the President, or in his/her absence, the Vice President, or a majority of the Board. A special meeting must be called by the President or Vice President of the Association at any time after the first Annual Members Meeting upon receipt of a written request from two-thirds (2/3) of the entire Membership.

3.4 A written notice of all meetings of Members (whether the Annual Members Meeting or a special meeting of the Members) shall be mailed to each Member entitled to vote at the address as it appears in the Address Register not less than fourteen (14) days nor more than thirty (30) days prior to the date of such meeting. Proof of such mailing or delivery shall be given by the affidavit of the person who mailed such notices. The notice shall state the time and place of such meeting and the object for which the meeting is called and shall be signed by an officer of the Association. Any provision herein to the contrary notwithstanding, notice of any meeting may be waived by any Member before, during or after such meeting, which waiver shall be in writing.

3.5 The Membership may, at the discretion of the Board, act by written

agreement in lieu of a meeting provided that written notice of the matter or matters to be determined by such Members is given to the Membership at the addresses and within the time periods set forth in Section 3.4 hereof or is duly waived in accordance with such Section. Any determination as to the matter or matters to be determined pursuant to such notice by the number of persons that would be able to determine the subject matter at a meeting shall be binding on the Membership, provided a quorum of the Membership responds in writing to such notice in the manner set forth in the notice. Any such notice shall set forth a time period during which time a response may be made thereto.

3.6 A quorum of the Membership shall consist of persons entitled to cast a majority of the votes of all of the Members. A Member may join in the action of a meeting by signing and concurring in the minutes thereof, and such a signing shall constitute the presence of such parties for the purpose of determining a quorum. When a quorum is present at any meeting and a question is presented, the holders of a majority of the voting rights present in person or represented by written proxy shall be required to decide the question. However, if such question is one which by express provisions of the Declaration or Articles requires a vote other than such majority vote, then such express provision shall govern and control the required vote on the decision of such question.

3.7 If any meeting of the Members cannot be organized because a quorum is not in attendance, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. In the case of the adjournment of a meeting, notice to the Members of such adjournment shall be in the manner determined by the Board.

3.8 Minutes of all meetings shall be kept in a businesslike manner and shall be available for inspection by the Members and Directors at all reasonable times.

3.9 Voting rights of Members shall be as stated in the Declaration and the Articles. Such votes may be cast in person or by proxy. "Proxy" is defined to mean an instrument containing the appointment of a person who is substituted by a Member to vote for him/her and in his/her place and stead. Proxies shall be in writing and shall be

valid only for the particular meeting designated therein and any adjournments thereof if so stated. A proxy must be filed with the Secretary of the Association before the appointed time of the meeting in order to be affective. Any proxy may be revoked prior to the time a vote is cast pursuant to such proxy.

Section 4. Board of Directors; Directors' Meetings.

4.1 The form of administration of the Association shall be by a Board of Directors who shall be elected by the Members at the Annual Members Meeting. The Board shall consist of no less than three (3) Directors nor more than five (5) Directors on the Board. The number of Directors on each Board shall be determined by the Members at the Annual Members Meeting. The election of Directors shall be conducted in accordance with the requirements of the Florida Condominium Act.

4.2 The term of each Director's service shall be for two (2) years and shall extend until the next Annual Members' Meeting and/or until his/her successor is duly elected and qualified, or until he/she is removed in the manner elsewhere provided herein. For the first election after adoption of this document, three directors shall be elected for a two (2) year term and the remainder shall be elected for a one (1) year term. Thereafter, all directors shall be elected for a two (2) year term. The three (3) candidates who receive the highest number of votes shall be elected to the two (2) year terms. The two candidates receiving the next highest number of votes shall be elected to the one (1) year terms.

4.3 Vacancies in the Board, subject to the recall provisions in the Condominium Act., shall be filled by persons elected by the remaining Directors. Any such person shall be Director and have all of the rights, privileges, duties and obligations of a Director elected at an Annual Members Meeting and shall serve for the term prescribed in Section 4.2 of these By-Laws.

4.4 Any Member of the Board of Administration is subject to recall or removal at any time, with or without cause, by a vote, or an agreement in writing, by a majority of the voting interests of the Association, pursuant to Florida Statute §718.112. A Special Meeting of the Members to recall a director of the Board of Administration may be called

by ten percent (10%) of the voting interests giving notice of the meeting as required for a meeting of Members, and the notice shall state the purpose of the meeting. If the recall is approved at the meeting, it is effective immediately upon concluding the recall vote. When the recall is made by written agreement of a majority of the voting interests, the written agreement or a copy of the written agreement must be first sent to the Association by certified mail. The Board must call a meeting within five (5) business days of receiving the written agreement served by the recall. The recall and removal is effective immediately upon certification by the Board.

Notice of any meeting to recall a Member of the Board must be accompanied by a dated copy of the petition containing ten percent (10%) of the voting interests. The list must state specifically that the purpose of the signatures is to recall a member or members of the Board. The Notice must state that the meeting is to recall one (1) or more members of the Board, list the name of each member sought to be recalled, and specify the person who will preside at the meeting. Where a majority of more of the Board is sought to be recalled, the Notice must also include a list of eligible persons willing to serve the Board. When the actual vote is taken at the meeting, it must be decided on each Board Member that is subject to recall. The recall vote may not be taken on more than one (1) Board Member at a time and a separate motion is required for each Board Member.

If a vacancy occurs on the Board as a result of a recall and less than a majority of the Board is removed, the vacancy may be filled by a majority vote of the remaining Board Members. If a vacancy occurs on the Board as a result of recall, or a majority or more of the Board Members are removed, the vacancy shall be filled by election at the recall meeting at which the vacancies are created. The voting interests may vote in person or by limited proxy for replacement Board Members to fill each vacancy.

4.5 The organizational meeting of a newly elected Board shall be held within ten (10) days of its election at such place and time as shall be fixed by the Directors at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary.

4.6 Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of Directors. Special meetings of

the Board shall be held whenever called by the President or by a majority of the Board of Directors and shall be called by the President within a reasonable time of receipt of written notice from twenty five percent (25%) of the voting interests of the Association.

4.7 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Director personally or by mail, telephone, facsimile or electronic mail at least three (3) days prior to the day named for such meeting. Any Director may waive notice of a meeting before, during or after such meeting, and such waiver shall be deemed equivalent to the receipt of notice by such Director.

Except in cases of emergency or when longer notice is required by law, notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be conspicuously posted on the property of each Assessment Unit at least forty eight (48) hours in advance of each meeting.

4.8 A quorum of the Board of Directors shall consist of the Directors entitled to cast a majority of the votes of the entire Board. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as specifically otherwise provided in the Declaration, Articles or elsewhere herein. If, at any meetings of the Board, there shall 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 which might have been transacted at the meeting, as originally called, may be transacted. In the case of the adjournment of a meeting, notice to the Directors of such adjournment shall be as determined by the Board.

4.9 The presiding officer at Board meetings shall be the President.

4.10 Directors shall not receive any compensation by virtue of their service as Directors.

4.11 Minutes of all meetings of the Board shall be kept in a businesslike

manner and be available for inspection by Members and Directors at all reasonable times.

4.12 The Board shall have the power to appoint Executive Committees of the Board consisting of not less than three (3) Directors. An Executive Committee shall have and exercise such powers of the Board as may be delegated to such Executive Committee by the Board.

4.13 Meetings of the Board shall be open to all Members. All Members have the right to speak at Board meetings. However, only Members who have submitted their name(s) in advance of the meeting will be permitted to speak. Only topics on the agenda may be discussed by Members at the meeting. Also, any Director shall have the right to exclude from any meeting of the Board any person who is not able to provide sufficient proof that he/she is a Member, unless said person was specifically invited by the Directors to participate in such meeting.

4.14 Directors of the Association shall be Members.

#### Section 5. Powers and Duties of the Board of Directors.

All of the powers and duties of the Association shall be exercised by the Board unless otherwise specifically delegated to the Members. Such powers and duties of the Board shall be exercised in accordance with the provisions of the Declaration.

#### Section 6. Officers of the Association.

6.1 The Officers of the Association shall be President, who shall be a Director, a Vice President, a Treasurer, a Secretary, and such other officers as may be authorized by the Board, all of whom shall be elected annually by the Board. Any officer may be removed without cause from office by a vote of the Directors at any meeting of the Board.

6.2 The President shall be the chief executive officer of the Association. He/she shall have all of the powers and duties which are usually vested in the office of the President of a property owners association, including, but not limited to, the power to appoint such committees at such times from among the Members as he/she may, in



his/her discretion, determine appropriate to assist in the conduct of the affairs of the Association. The President shall preside at all meetings of the Board.

6.3 In the absence or disability of the President, the Vice President shall exercise the powers and perform the duties of the President. The Vice President shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board.

6.4 The Secretary shall keep the minutes of all meetings of the Board and the Members, which minutes shall be kept in a businesslike manner and shall be available for inspection by Members and Directors at all reasonable times. He/she shall have custody of the seal of the Association and shall affix the same to instruments requiring such seal when duly authorized and directed by the Board to do so. He/she shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of the Association as may be required by the Board or the President.

6.5 The Treasurer shall have custody of all the property of the Association, including funds, securities and evidences of indebtedness. He/she shall keep the Assessment rolls and accounts of the Member, keep the books of the Association in accordance with good accounting practices, and perform all of the duties incident to the office of the Treasurer.

6.6 Officers of the Association shall not receive any compensation by virtue of their service as officers.

6.7 Officers of the Association must be Members.

6.8 All officers and directors of the Association who control or disburse funds of the Association shall be bonded. The cost of bonding shall be borne by the Association.

Section 7. Accounting Records; Fiscal Management.

7.1 The Association shall maintain accounting records in accordance with good accounting practices which shall be open to inspection by Members or their

authorized representatives at reasonable times. Such authorization as a representative of a Member must be in writing and be signed by the Member giving such authorization and dated within sixty (60) days of the date of any such inspection. Written summaries of the accounting records shall be supplied at least annually to the Members. Such records shall include (a) a record of all receipts and expenditures; and (b) an account for each Member which shall designate the name of the Member, the amounts and due dates for each Assessments, the amounts paid upon such account and the balance due.

7.2 (a) The Board of Directors shall adopt a budget of the expenses of the Association for each forthcoming fiscal year (the "Budget") at a special meeting of the Board of Directors ("Budget Meeting") called for that purpose to be held during the first two weeks of December of each year. Prior to the Budget Meeting a proposed Budget shall be prepared by or on behalf of the Board, which Budget shall include, but not be limited to, the following items of expense:

- (1) Payroll
- (2) Administration
- (3) Maintenance
- (4) Security
- (5) Payroll taxes and related benefits
- (6) Reserves
- (7) Services
- (8) Insurance
- (9) Utilities
- (10) Professional fees
- (11) Materials and supplies.

Each Budget Meeting commencing after the initial Annual Members Meeting shall be open to the Members.

(b) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board. Withdrawal of monies from such account shall be only checks signed by such persons as are authorized by the Board.

(c) An audit of the accounts of the Association shall be made annually by an auditor, accountant, or Certified Public Accountant designated by the Board and a

copy of a report of such audit shall be furnished to any Member upon request made not earlier than one hundred (100) days following the year for which the report is made.

7.3 No Board of Directors shall be required to anticipate revenue from Assessments or expend funds to pay for expenses of the Association not included in the Budget or which shall exceed budgeted items, and no Board of Directors shall be required to engage in deficit spending. Should there exist any deficiency which results from there being greater expenses than income from Assessments, then such deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of an Additional Assessment to be levied by the Board as otherwise provided in the Declaration of Covenants.

Section 8. Parliamentary Rules.

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of the Association; provided, however, if such Rules are in conflict with the Articles, these By-Laws or the Declaration of Covenants, then the Articles, these By-Laws or the Declaration of Covenants, as the case may be, shall apply and govern.

Section 9. Amendment of the By-Laws.

9.1 These By-Laws may be amended by the affirmative vote of not less than two thirds (2/3) of the total votes of all Members cast at a regular or special meeting of the Members. An amendment may be approved at the same meeting of the Board of Directors and/or Members at which such amendment is proposed.

The foregoing Amended and Restated By-Laws for Islandia East Association, Inc., were adopted and approved by vote sufficient for approval by written consent of the membership in lieu of a meeting and by the Board of Directors at a meeting held on \_\_\_\_\_, 2007.

The adoption of these Amended and Restated By-Laws for Islandia East Association, Inc., appear upon the minutes of said meeting and is unrevoked.

All provisions of the By-Laws of Islandia East Association, Inc., are herein confirmed and shall remain in full force and effect, except as specifically amended herein.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its President, its Secretary, and its corporate seal affixed this \_\_\_\_ day of \_\_\_\_\_, 2007.

Witnesses: Signed, sealed and delivered in the presence of:

\_\_\_\_\_  
Witness #1 Signature

ISLANDIA EAST ASSOCIATION, INC.

\_\_\_\_\_  
Witness name printed

By:  
Dewey Bookholdt, President

Witness #2 Signature

Witness name printed

Witness #1 Signature

\_\_\_\_\_  
Witness name printed

By:  
Tom Gilson, Secretary

Witness #2 Signature

Witness name printed

State of Florida  
County of Martin

The foregoing instrument was acknowledged before me on \_\_\_\_\_, 2007, by Dewey Bookholdt, as President of Islandia East Association, Inc., who is personally known to me or who has provided \_\_\_\_\_ as identification.

Notary Public  
Notary Seal/Stamp

State of Florida  
County of Martin

The foregoing instrument was acknowledged before me on \_\_\_\_\_, 2007, by Tom Gilson, as Secretary of Islandia East Association, Inc., who is personally known to me or who has provided \_\_\_\_\_ as identification.

Notary Public  
Notary Seal/Stamp