

TROPICAL BAY PROPERTY OWNERS ASSOCIATION, INC

BY-LAWS

ARTICLE I - NAME

The name of this organization shall be TROPICAL BAY PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE II - PURPOSE

The purpose of this organization shall be (1) to join together in a voluntary effort to maintain and inspire in all property owners a sincere desire to preserve the natural beauty of TROPICAL BAY ESTATES and to perpetuate its present high standards; (2) to serve as a forum at which any property owner of TROPICAL BAY ESTATES may be heard on any subject of mutual concern relating to the use and maintenance of any and all real property situated in TROPICAL BAY ESTATES; (3) to enforce the provisions of the deed restrictions as required; and (4) to represent the majority wishes of the property owners of TROPICAL BAY ESTATES in contacts with other organizations.

ARTICLE III- MEMBERSHIP

SECTION 1. Any person who shall own or have any interest, whether by way of fee, mortgage, leasehold or otherwise in property located in TROPICAL BAY ESTATES on Big Pine Key, Monroe County, Florida, shall be qualified to become a member of this corporation by requesting membership in writing and by paying any qualification fees and dues required by members at the time of admission.

SECTION 2. There shall be two classes of membership which shall be divided as follows:

(a) Members who own fee simple title to property within TROPICAL BAY ESTATES shall have the sole right to vote upon matters pertaining to regulation of property rights within the corporation and matters pertaining to the purchase, sale, and use of equipment and the employment of personnel to use said equipment in the subdivision, as well as any other matter before the Association.

(b) Lessees, mortgagees, and those having interests in the property within the subdivision other than freehold estate, shall be nonvoting members.

SECTION 3. Each household shall constitute a single membership, entitled to one vote. "Household" designates home owner, not renter. The ownership of each lot, whether by one or more persons, shall constitute a single ownership, entitled to one vote. A member who owns more than one property shall be entitled to one vote on each property on which annual dues have been paid in full.

SECTION 4. A requirement of member in good standing shall be payment of the current year's dues. Non-payment of dues shall result in the loss of the member's right to vote on any matter before the Association.

ARTICLE IV - OFFICERS AND DIRECTORS

SECTION 1. The Board of Directors shall consist of ~~eleven~~ ^{*THIRTEEN} members: the elected officers and ~~five~~ ^{*TWELVE} Directors. Each of these is to be elected by a plurality of votes cast by members present and voting at the December meeting. Each of these shall assume his position as of January 1.

SECTION 2. The officers of the Association shall be the President, first vice President, second vice President, Treasurer, Recording secretary, and Corresponding secretary. Each term of office shall be for one year. No member shall be elected to office unless he is a member in good standing.

ARTICLE V - ELECTION OF OFFICERS AND DIRECTORS

SECTION 1. A Nominating Committee consisting of three members of the Board who have been home owners in TROPICAL BAY ESTATES for at least one year, shall be appointed by the President, with the approval of the board, prior to the date of the December meeting. It shall be the duty of this committee to prepare a list of nominees for all of the officers and directorships. At the time of the elections, nominations shall also be called from the floor, and the names of those so nominated shall be added to the ballot to be voted upon, unless they have signified their unwillingness to serve if elected. Each nominee must be a member in good standing.

SECTION 2. If nominations have been submitted from the floor, the election will be by written ballot, otherwise the election of the Nominative Slate will be by show of hands.

SECTION 3. Nominees receiving the highest number of votes cast, (that is, a plurality) shall be declared elected.

* Amended at Sept. 30, 1980 Board meeting.
** Amended at Nov. 18, 1980 Board meeting.

ARTICLE VI - VACANCIES

SECTION 1. Should a vacancy occur in the office of President, the First Vice President shall succeed to that office.

SECTION 2. Vacancies occurring in the other offices shall be filled by the Board of Directors. Their term of office shall be until the next elections or until their successor is elected and installed in office.

ARTICLE VII - DUTIES OF OFFICERS

SECTION 1. The President shall preside at all meetings of the Association and the board of Directors. He shall appoint, subject to the approval of the board, members of all committees. He shall be one of the officers who may sign checks or drafts of the Association. He shall have such powers as the Board deems necessary to conduct the duties of the office. He is an ex-officio member of each committee.

SECTION 2. The First Vice President, in the absence or inability of the President to exercise his office, shall become Acting President of the Association with the same rights, responsibilities and powers as if he had been elected president. The First Vice-President shall assist the President in carrying out the duties of the presidency.

SECTION 3. The Second Vice President shall, in the absence or inability of both the President and First Vice President, become Acting President of the Association with the same rights, responsibilities and powers as if he had been elected President. The Second Vice-President shall assist the President in carrying out the duties of the Presidency.

SECTION 4. The Recording Secretary shall keep full and accurate records of the meetings of the Association.

SECTION 5. The Treasurer shall be custodian of all funds of the association and shall keep an accurate record of all dues paid, all monies received and expended, together with substantive vouchers. The Treasurer shall be one of the officers who may sign checks and drafts of the association. All expenses submitted to the Treasurer for payment shall be approved as follows:

1. Any single, usual and customary expense not exceeding \$150.00 may be approved by any one member of the board of Directors.
2. Any single expense exceeding \$150.00 shall be approved by two members of the board of Directors. An exception to this approval applies to the expenses of the Work Committee. The chairman of the Work Committee may approve expenses over \$150.00 provided that the expense is usual and customary to maintain property.

SECTION 6. The Corresponding Secretary shall conduct all correspondence of the Association. He shall keep the list of membership up-to-date, including addresses and telephone numbers. If necessary, he shall contact members by telephone or mail to keep this list up-to-date. It shall also be the duty of the Corresponding Secretary to send out annual dues notices and to keep informed as to which members are delinquent in the payment of their dues.

ARTICLE VIII - DUES

SECTION 1. Membership dues and fees for each year shall be the amount determined by the board of Directors.

SECTION 2. The Association shall operate on a calendar year basis.

SECTION 3. The Association shall have a General Fund for maintenance and other operating expenses. On December 12, 1972, the Association also established a Legal Fund to be used to enforce TROPICAL BAY covenants or to meet any other expenses in the legal field to be incurred. The portion of fees and dues allotted to each fund shall be established annually by the board. In the event of any emergency, sums may be borrowed from one fund to the other, with Board approval.

ARTICLE IX - COMMITTEES

SECTION 1. The members of the Standing Committees shall be appointed by the President, with the approval of the Board.

SECTION 2. Each committee chairman shall file a report at the end of the year or before, if requested to do so by the President or the Board of Directors. These reports are to be included in the Secretary's minutes.

ARTICLE X - MEETINGS

SECTION 1. There shall be no less than two general meetings per year - one in mid-December and one in mid-February - at which a quorum must be present. At the December meeting, the election of officers and directors for the following year shall take place.

SECTION 2. Board meetings as required can be called by the President at the convenience of all concerned. Three members at a board meeting shall constitute a quorum.

SECTION 3. Special meetings of the membership may be held at the call of the President, or by written request of the Board of Directors.

SECTION 4. At least 72 hours' notice of each meeting of the membership shall be made to each member. The presence of not less than fifteen members in attendance at a General Meeting shall constitute a quorum, which shall be necessary to conduct the business of the organization. If at any meeting there shall be less than a quorum, a majority of those present may move to adjourn the meeting for a period of time not more than two weeks from the date originally scheduled. The Corresponding Secretary shall notify all members who were not present at the meeting originally called, of the date of the new meeting.

ARTICLE XI - PARLIAMENTARY AUTHORITY

The Parliamentary Authority of this Association shall be Roberts Rules of Order - Revised Edition.

ARTICLE XII - AMENDMENTS

The by-Laws of this organization shall be made, altered or rescinded by a majority of the Board of Directors at any meeting called for that purpose by the President, and a quorum shall constitute fifty-one percent (51%) of the Directors and Officers.

Adopted November 8, 1979.