

NOTE: SUBSTANTIAL REWORDING OF ENTIRE DECLARATION. FOR ORIGINAL TEXT SEE ORIGINAL BYLAWS AND AMENDMENTS THERETO.

**EXHIBIT "C"**

**BYLAWS OF  
BONITA NATIONAL GOLF CLUB, INC.**

1. **GENERAL.** These are the Bylaws of Bonita National Golf Club, Inc., (hereinafter the "Golf Club"), a Florida corporation not for profit organized for the purposes set forth in the Articles of Incorporation.
  - 1.1 **Principal Office.** The principal office of this corporation shall be located at 17501 Bonita National Blvd, Bonita Springs, FL 34135, and subsequently at such other place as may be established by resolution of the Board of Directors.
  - 1.2 **Definitions.** All terms defined in the Declaration of Covenants, Condition and Restrictions for Bonita National Golf Club (the "Golf Declaration") to which these Bylaws were attached as an exhibit when it was originally recorded, shall be used with the same meanings as defined therein and/or as subsequently amended.
  - 1.3 **Seal.** The seal of the Golf Club shall be inscribed with the name of the Golf Club, the year of its organization, and the words "Florida" and "corporation not for profit". The seal may be used by causing it or a facsimile of it, to be impressed, affixed, reproduced, or otherwise placed upon any document or writing of the corporation where a seal may be required.
  
2. **GOLF MEMBERSHIP AND VOTING RIGHTS.** The classes of golf membership shall be as more fully set forth in Section 4 of the Golf Declaration.
  - 2.1 **Voting Rights; Voting Interests.** The voting rights appurtenant to golf membership shall  
be as follows:
    - (A) **Regular Golf Members** - Each Lot or Living Unit shall have one (1) indivisible vote in all matters upon which the Golf Members in good standing are entitled to vote.
    - (B) **Transfer Members** - Transfer Members shall have no voting rights whatsoever.

The total number of voting interests of the Golf Club shall be equal to the number of Lots and Living Units which exist in the Golf Club.

2.2 **Method of Voting.** All votes of the Golf Members pertaining to the Golf Club, including the election of Directors, shall be cast by the individual Golf Members who shall have one (1) indivisible vote in all matters which Golf Members are entitled to vote. Nothing herein shall require the use of secret ballots unless such use is required by law.

2.3 **Golf Membership Records.** Records shall be maintained by the Golf Club showing the names of the Golf Members, their addresses, the number of Lots or Living Units owned by each Golf Member, the class of Golf Membership and such other information as the

Board shall require. Golf Members may be issued a certificate or other evidence of golf membership, which may be wallet-size. The certificate of golf membership may set forth the number of Lots or Living Units owned by the Golf Member and such other information as determined by the Board. Admission to any Golf Club Common Area, facility, meeting or affair of the Golf Club may be conditioned upon production of a current certificate of golf membership by the Golf Member.

2.4 **Transfer of Golf Membership.** Except as provided in Section 2.6 below, no Golf Member may transfer his Golf Club membership, except as an appurtenance to his Lot or Living Unit. The Golf Club shall be entitled to charge an administrative transfer fee for each transfer in addition to any other charges, fees or assessments set forth in the Golf Club Documents. The amount of the transfer fee shall be set by the Board in its sole discretion, but shall be uniformly applied. When a Golf Member ceases to be an Owner, his golf membership shall cease. The termination of golf membership in the Golf Club does not relieve or release any former Golf Member from liability or obligation incurred under or in any way connected with the Golf Club during the period of his golf membership, nor does it impair any rights or remedies which the Golf Club may have against any former Golf Member arising out of or in any way connected with such golf membership and the covenants and obligations incident thereto.

2.5 **Rights and Privileges of Golf Members.**

(A) Every Golf Member in good standing shall have the right to:

- (1) Have his vote cast at the meetings of the Golf Members unless properly suspended by the Golf Club as authorized by Florida law;
- (2) Unless otherwise deemed ineligible by Florida law, serve on the Board if elected;
- (3) Unless otherwise deemed ineligible by Florida law, serve on committees; and

- (4) Attend golf membership meetings.

Each Golf Member is encouraged to take an active interest in Golf Club affairs.

(B) Every Golf Member in good standing shall have the privilege of using and enjoying the Golf Club Common Areas in accordance with the type of golf membership held by the Golf Member, subject to the rules of the Golf Club and the right of the Golf Club to charge admission and other fees for the use of any facilities.

(C) A Golf Member is in good standing if he is current in the payment of all assessments and other financial obligations to the Golf Club, and his golf membership is not suspended.

2.6 **Delegation of Rights to use Golf Club Common Areas.**

(A) In accordance with Section 4.5 of the Golf Declaration, a Golf Member may delegate his privilege to use the Golf Club Common Areas to:

- (1) A reasonable number of guests, but only if accompanied by the Golf Member as further set forth in the Rules and Regulations; or
- (2) Residential tenants who reside in the Golf Member's Living Unit

(B) In the case of residential tenants of the Golf Member's Living Unit, the delegating Golf Member must obtain prior written approval from the Golf Club of such delegation. The written approval shall state the name, age, permanent address, intended length of time the delegation will be effective, and such other information about each residential tenant as the Board shall require.

(C) A Golf Member who has delegated his use privileges and is not in residence in Bonita National may not use Golf Club Common Areas during the period of the delegation, except as a Guest of another Golf Member. A Golf Member may not be the Guest of his tenant.

(D) Golf Members shall be responsible for keeping the Golf Club informed as to the identity and relationship of any persons who normally reside with the Golf Member and intend to utilize the Golf Club Common Areas.

(E) The Board of Directors may limit the number of Guests, ~~or~~ the frequency and/ or duration of any Golf Member's delegation of use rights, and may impose fees for the delegation of such rights of use of the facilities by renters or guests, which fees may be different from fees charged to Golf Members for their use.

(F) The delegation of golf membership is subject to the one (1) family limitation described in Section 4.3 of the Golf Declaration and such resolutions as passed by the Golf Board.

2.7 **Suspension of Golf Membership.** As further provided in the Golf Declaration, the Board may suspend a Golf Member's golf membership in the Golf Club:

(A) For the period of time during which an assessment or other monetary obligation against the Member remains unpaid more than ninety (90) days after the date it was due and payable; or

(B) For a reasonable period during or after any infraction of the Golf Club's Rules and Regulations by a Golf Member or by any person to whom he has expressly or impliedly delegated his use privileges; or

(C) The Golf Club shall provide at least fourteen (14) days written notice of an alleged violation and the opportunity for a hearing before a committee of at least three (3) Members appointed by the Board in accordance with Section 720.305(2)(b), Florida Statutes, concerning the violation, misuse, abuse, or intentional destruction of Golf Club Property, real or personal. Golf membership shall not be suspended until the Golf Member has been sent reasonable notice of the intended suspension and been offered a reasonable opportunity to be heard. Suspension of any Golf Member's golf membership temporarily revokes the Golf Member's rights and privileges to use and enjoy Golf Club Common Areas and facilities and to participate in Golf Club affairs. A suspension shall in no way impair the enforceability of any assessment or lien therefor, or the authority of the Golf Club to assess and collect any future assessment and lien, nor shall it impair the Golf Member's right of access to, and use of, his own property in a manner consistent with the Golf Club Documents. The right of the Golf Member to vote may not be suspended unless, in accord with Section 720.305 (4), Florida Statutes, the Member is more than 90 days delinquent in the payment of any monetary obligation. The notice and hearing requirements of this Section do not apply to a suspension under subsection 2.7(A) above. All suspensions imposed for the nonpayment of a monetary obligation must be approved at a properly noticed Board Meeting. Upon approval the Golf Club must notify the Lot Owner and Occupant by mail or hand delivery.

2.8 **Joint Enforcement.** Please refer to section 9.6 of the Declarations of Covenants, Conditions and Restrictions.

### 3. **GOLF MEMBERS' MEETINGS.**

3.1 **Annual Meeting.** The annual meeting shall be held in Lee County during either March or April of each year, at a day, place and time designated by the Board of Directors, for the purpose of electing Directors and transacting any other business duly authorized to be transacted by the Golf Members. The annual meeting is a

general meeting, and unless the law or the governing documents require otherwise, notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called.

- 3.2 **Special Golf Members' Meetings.** Special Golf Members' meetings must be held whenever called for by the President or by a majority of the Directors, and must be promptly called by the Board upon receipt of a written request signed by voting representatives of at least ten percent (10%) of the Golf Members entitled to vote. Such requests shall be in writing and shall state the purpose or purposes of the meeting. Business at any special meeting shall be limited to the item(s) specified in the request or contained in the notice of meeting.
- 3.3 **Quorum.** A quorum shall be attained at an Annual meeting or a Special Members Meeting requiring a vote of the membership by the presence in person or by proxy of at least thirty percent (30%) of the total voting interests
- 3.4 **Vote Required to Transact Business.** Any act or resolution approved by at least a majority of the votes cast at a duly called meeting at which a quorum has been attained shall be the act of the Golf Members, unless a higher vote is specifically required by law or by the Golf Club Documents.
- 3.5 **Notice of Meetings.** Written notice of Member meetings shall be electronically transmitted, mailed or delivered to the address last provided to the Golf Club by the Golf Member. The notices must be electronically transmitted, mailed or delivered by the Golf Club not less than fourteen (14) days prior to the date of the meeting.
- 3.6 **Adjourned Meetings.** Any duly called meeting of the Golf Members may be adjourned to be reconvened at a later time by vote of the majority of the voting interests present, regardless of whether a quorum has been attained. Unless the Bylaws require otherwise, adjournment of annual or special meeting to a different date, time or place must be announced at that meeting before an adjournment is taken, or notice must be given of the new date, time, or place pursuant to Section 720.303(7), Florida Statutes as amended. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. If a new record date for the adjourned meeting is or must be fixed under Section 607.0707, Florida Statutes, as amended, notice of the adjourned meeting must be given to persons who are entitled to vote and are Golf Members as of the new record date but were not Golf Members as of the previous record date.
- 3.7 **Order of Business.** The order of business at Golf Members' meetings shall be substantially as follows:
- (A) Call to order

- (B) Determination that a quorum has been attained
- (C) Proof of Notice
- (D) Approval of minutes of last Members' meeting
- (E) Reports of Officers
- (F) Reports of Committees
- (G) Election of Directors (when appropriate)
- (H) Old Business
- (I) New Business
- (J) Management Report
- (K) Member Questions
- (L) Adjournment

3.8 **Minutes.** Minutes of all meetings of the Golf Members must be maintained in written form, or in another form that can be converted into written form within a reasonable time.

3.9 **Parliamentary Rules.** Roberts' Rules of Order (latest edition) shall govern the conduct of the Golf Club meetings when not in conflict with the law, with the Golf Declaration, or with these Bylaws. The presiding officer may appoint a Parliamentarian, but the decision of the presiding officer on questions of parliamentary procedure shall be final. Any question or point of order not raised at the meeting to which it relates shall be deemed waived.

3.10 **Action by Golf Members without a Meeting.** Except for the holding of the annual meeting and annual election of Directors, any action required or permitted to be taken at a meeting of the Golf Members may be taken by mail without a meeting if written instruments expressing approval of the action proposed to be taken are signed and returned by Golf Members having not less than the minimum number of votes that would be necessary to take such action at a meeting at which all of the voting interests were present and voting. If the requisite number of written consents are received by the Secretary and/or Management within ninety (90) days after the earliest date which appears on any of the consent forms received, the proposed action so authorized shall be of full force and effect as if the action had been approved at a meeting of the Golf Members held on the ninetieth (90th) day. Within ten (10) days thereafter, the Board shall send written notice of the action taken to all Golf Members who have not consented in writing. Nothing in this paragraph affects the rights of Golf Members to call a special meeting of the golf membership, as provided for by Section 3.2 above, or by law.

4. **BOARD OF DIRECTORS.** The administration of the affairs of the Golf Club shall be by a Board of Directors. All powers and duties granted to the Golf Club by law, as modified and explained in the Golf Declaration, Articles of Incorporation, and these Bylaws, shall be exercised by the Board, subject to the approval or consent of the Golf Members only when such is expressly required by the Golf Club Documents.

4.1 **Powers.** The Board shall have the authority to:

- (A) Manage and control the affairs of the Golf Club.
- (B) Appoint and remove at its pleasure all officers, contractors, agents and employees of the Golf Club, prescribe their duties, fix their compensation and require of them such security or fidelity bond as it may deem expedient. Nothing in these Bylaws shall be construed to prohibit the employment of any Member, officer or director of the Golf Club in any capacity whatsoever.
- (C) Establish, levy, assess and collect any assessment or charge provided for in the Golf Club Documents.
- (D) Designate one or more financial institution(s) as depository for Golf Club funds, and the officer(s) authorized to make withdrawals therefrom.
- (E) To borrow money in accordance with Section 4.4 (G) of the Golf Club Declaration for Golf Club purposes, and assign, pledge, mortgage or encumber any Golf Club Common Areas or future revenues of the Golf Club as security therefor;
- (F) Adopt, amend or revoke rules and regulations relating to the use of Golf Club Common Areas, and such sanctions for noncompliance therewith, as it may deem necessary for the best interest of the Golf Club and its Golf Members. The Board may also establish and levy fees for the use of Golf Club Common Areas or Golf Club property;
- (G) Cause the Golf Club to employ sufficient personnel to adequately perform the responsibilities of the Golf Club;
- (H) Negotiate and enter into contracts for the maintenance and operation of the Golf Club Common Areas;
- (I) Make improvements to the Golf Club Common Areas subject to the requirements and restrictions set forth in Section 7.3 of the Golf Club Declaration.
- (J) Establish committees of the Golf Club and appoint the Golf Members thereof. It may assign to such committee's responsibilities and duties not inconsistent with the provisions of these Bylaws as it may deem appropriate;
- (K) Acquire property, real or personal, subject to the requirements and restrictions set forth in Section 3.12 of the Golf Club Declaration and enter into agreements with any persons, relating to the orderly transfer of property from said person to the Golf Club and such other matters as the Board may deem appropriate.

(L) Perform all other acts not inconsistent with law or the Golf Club Documents and necessary for the proper functioning of the Golf Club.

4.2 **Number Qualifications.** The Board of Directors shall consist of seven (7) Directors elected by the Golf Club Members Each Director elected by the regular Golf Members must be a Golf Member, or a constituent of a Golf Member's "family" as defined in Section 4.3 of the Declaration; however, in no event shall more than one (1) Golf Member or their "Family" as defined above be eligible to serve on the Golf Club Board unless they own more than one (1) Lot or Living Unit, at which time there may be one (1) Golf Club Director eligible per Lot or Living Unit.

4.3 **Term of Office.** In order to provide for a continuity of experience a system of staggered terms of office was established at the Turnover Meeting with three (3) Directors each elected for a term that ended at the next annual meeting of the Golf Club, and four (4) Directors elected for a term which expires at the second annual meeting after the Turnover meeting. Thereafter, each Director shall be elected for a term of two (2) years, which will end upon final adjournment of the annual meeting in conjunction with which the Director's successor is to be elected and whereby there are four (4) Directors elected in odd numbered years-and three (3) Directors elected in even numbered years. No Director may serve more than six (6) consecutive years. A resignation must be in writing to be effective, and may not be revoked once received by the Golf Club.

4.4 **Nominations and Elections.** All Golf Members in good standing are entitled to vote in  
the election of the Directors.

4.4.1 **Candidates.** The Board shall adopt and utilize procedures whereby any person eligible to serve as a Director may qualify as a candidate and have his name on the ballot, by notifying the Golf Club in writing, at least forty (40) days in advance of the election, of his intent to be a candidate for any vacancy which he is eligible to fill. All eligible candidates giving timely written notice of their intent to be a candidate may include an information sheet describing their background and qualifications and shall be listed alphabetically by surname on any ballots distributed or used by the Golf Club. Nomination at the meeting at which the election is to be held are not permitted. Candidates must not be subject to the disqualifications set forth in 720 Florida Statutes.

4.4.2 **Election of Directors and Voting Materials.** Not less than sixty (60) days before the election, the Association shall mail, deliver or electronically transmit a first notice of the election to the owners of each parcel entitled to vote and include an invitation for members to declare their intent to become candidates for any upcoming board vacancies. Candidates shall have a

reasonable opportunity to communicate their qualifications to the Golf Members and to solicit votes at their own expense. Any written materials distributed to the Golf Members by the Golf Club regarding an election shall be non-partisan, and Golf Club funds shall not be used in any way to promote the election of any candidate over another. No ballot or other election materials used by the Golf Club shall endorse, disparage, or comment on any candidate or indicate whether a candidate is an incumbent, however the Golf Club shall duplicate and distribute without editing brief resumes of background and qualifications provided by any candidates who would like it distributed. Not less than fourteen (14) days prior to the election, the Association must mail, deliver or electronically transmit a second notice of the election to the owners of each parcel entitled to vote. The notice will include an agenda, a list of candidates, the candidate information sheets, and a ballot with instructions of how it may be cast. Ballots may be cast in writing or by means of electronic voting software.

- 4.4.3 **Balloting.** Elections shall be by written ballot or through an on-line internet voting system in accord with a resolution adopted by the Golf Club Board authorizing electronic voting. The candidate who receives a plurality of the votes cast shall be elected. Each Member may cast as many votes as there are Directors to be elected, but not more than one vote for any candidate. Each Member may also cast one vote for each Director to be elected, it being the intent hereof that cumulative voting is prohibited. Election ballots shall be cast by the Golf Members directly with the Golf Club, which shall count the ballots at a Golf Club Annual Meeting which is properly noticed and open to all Golf Members. Any ballots received after the first vote is counted at the Golf Club Annual Meeting shall be invalid.
- 4.4.4 **Vote Counting.** On the day of the annual meeting, before the meeting begins, at a place and time which was stated in the notice of the meeting, the Board (or its designees) shall open the sealed envelopes and count the votes in such manner as it (or they) deem advisable and add thereto the results of any electronic votes received in order to achieve a final tally. The Board (or its designees) shall assure that only one vote per Membership is counted. Any member shall be entitled to attend and observe. The results of the election shall be announced at the beginning of the annual meeting, and the new Directors shall take office at the final adjournment of the meeting. A tie vote shall be broken by agreement between the tied candidates, or, in the absence of agreement, by lot. Any dispute as to the validity of any ballots shall be resolved by the incumbent Board.
- 4.4.5 **Certification.** Within ninety (90) days after being elected or appointed to the Board, each Director is required to meet and maintain the certification requirements set forth in Florida Statutes 720.3033 (1). Any Director who does not timely file the written certification or educational certificate is

suspended from the Board until he or she complies with the requirement. The Board may temporarily fill the vacancy during the period of suspension. The Golf Club shall retain each director's written certification or educational certificate for five (5) years after the Director's election; however, the failure to retain the certificate does not affect the validity of any Board action. In addition to the initial certification outlined above, each Director shall complete at least 4 hours of continuing education annually. The Golf Board of Directors must comply with the Corporate Transparency ACT (CTA) annually as required by Federal Law.

- 4.5 **Vacancies and removal from the Board.** If the office of any Director or Directors becomes vacant for any reason, other than the recall of a Director by the membership, a majority of the remaining Directors, though if less than a quorum, shall promptly choose a successor or successors, who may hold office for the remaining term. Filling of vacancies created by recall shall be governed by Florida Statute 720.303(10). If a vacancy occurs less than ninety (90) days from the Annual meeting, the vacancy may be filled or left open at the discretion of the Board of Directors. If for any reason there are circumstances that arise in which no Directors are serving and the entire Board is vacant, the Golf Members shall elect successors at a special meeting by the same method as is provided for in Section 4.2 through 4.4 above. A Director or Officer may be removed from the Board or suspended with or without cause by a vote of a majority of the voting interests. A Director or Officer charged with an offense defined by Florida Statute 720.3033(4) will be removed. The Board shall fill the vacancy according to general law until the end of the period of suspension or the end of the Director's term of office, whichever occurs first. However, if the charges are resolved without a finding of guilt or without the acceptance of a plea of guilty or nolo contendere, the Director or Officer shall be reinstated for any remainder of his or her term of office. A Director appointed to the Board in their place shall leave the Board and shall not be precluded from running for the reinstated Director's position when the reinstated Director's successor was originally scheduled to be elected.
- 4.6 **Organizational Meeting.** An organizational meeting of a new Board of Directors shall be held immediately following or within ten (10) days after the election of new Directors at such place and time as may be fixed by the new Directors at the meeting when they were elected.
- 4.7 **Regular Meetings.** Regular meetings of the Board shall be held at such time and place in Lee County, Florida, as shall be determined from time to time by the Directors. A regular meeting of the Board of Directors is any meeting held according to a regular weekly, monthly or other periodic schedule adopted from time to time by the Board. Notice of regular meetings shall be given to each

Director, personally or by mail, email or facsimile, at least ten (10) days before the day named for such meeting. At regular meetings, any business of the Golf Club may be transacted. If any Director elected by the Golf Members shall be absent for any reason from three (3) consecutive regular meetings of the Board, the Board may, by vote of at least a majority of the whole Board taken at the next meeting, declare the office of said Director to be vacant, and may appoint a successor.

- 4.8 **Special Meetings.** Special meetings of the Board are all meetings other than the annual organizational meeting and regular meetings. Special meetings may be called by the President, the Secretary, or by a majority of the Directors. Not less than two (2) days notice of a special meeting shall be given to each Director, personally or by mail, email or facsimile, which notice shall state the time, place, and purposes of the meeting. Business conducted at a special meeting shall be limited to the items specified in the notice of the meeting.
- 4.9 **Waiver of Notice by Directors.** Any Director may waive notice of a Board meeting before or after the meeting, and such waiver shall be deemed equivalent to the receipt of notice. Attendance at a meeting by any Director constitutes waiver of notice, unless that Director objects to the lack of notice at the beginning of the meeting.
- 4.10 **Board Meetings; Notice to Golf Members.** A meeting of the Board of Directors occurs whenever a quorum of the Board gathers and conducts Golf Club business. All meetings of the Board shall be open to all Golf Members, except as otherwise provided by law. Notice of all Board meetings shall be posted in a conspicuous place on the Golf Club Common Areas at least forty-eight (48) hours in advance of a meeting, except in an emergency. An assessment may not be levied at a Board meeting unless the notice of the meeting includes a statement that assessments will be considered and the nature of such assessments. Any Owner may tape-record or videotape meetings of the Board and meetings of the Golf Members. The Board may adopt reasonable rules governing the taping of meetings of the Board and the Golf Membership.
- 4.11 **Quorum of Directors.** A quorum at a Board meeting shall exist only when a majority of all Directors are gathered for the meeting. Directors may not vote by proxy or secret ballots at Board meetings, except that secret ballots may be used in electing officers. Any Director has a right to participate in any meeting of the Board, or meeting of an executive or other committee, by means of a conference telephone call or similar communicative arrangement whereby all persons present can hear and speak to all other persons. Participation by such means shall be deemed equivalent to presence in person.
- 4.12 **Vote Required.** Except as otherwise required by law or the governing documents, the acts approved by a majority of the Directors present and voting at a duly called

Board meeting at which a quorum exists shall constitute the acts of the Board of Directors.

- 4.13 **Presumption of Assent.** A Director who is present at a meeting of the Board shall be deemed to have voted in favor of the point of view that prevails on any question, unless he voted against such action or abstained from voting because of an asserted conflict of interest. The vote of each Director on each matter considered, including abstention because of an asserted conflict of interest, must be recorded in the minutes of the meeting.
- 4.14 **Adjourned Meetings.** The majority of the Directors present at any meeting of the Board, regardless of whether a quorum exists, may adjourn the meeting to be reconvened at a later time. When the meeting is reconvened, provided a quorum exists, any business that might have been transacted at the meeting originally called may be transacted without further notice.
- 4.15 **The Presiding Officer.** The President of the Golf Club, or in his absence, the Vice President, shall be the presiding officer at all meetings of the Board of Directors. If neither is present, the presiding officer shall be selected by majority vote of those Directors present.
- 4.16 **Compensation of Directors and Officers.** Neither Directors nor officers shall receive compensation for their services as such. Directors may not also be employees of the Golf Club. Directors and officers may be compensated for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.
- 4.17 **Emergency Powers.** In the event of an “emergency” as defined in Paragraph 4.18.7 below, the Board of Directors of the Golf Club may exercise the emergency powers as described in this Section, and any other emergency powers authorized by Sections 617.0207, and 617.0303, Florida Statutes, as amended from time to time.
- 4.17.1 The Board may name as assistant officers persons who are not Directors, which assistant officers shall have the same authority as the executive officers of whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Golf Club.
- 4.17.2 The Board may relocate the principal office or designate alternative principal offices or  
authorize the officers to do so.
- 4.17.3 During any emergency the Board may hold meetings with notice given only to those Directors with whom it is practicable to communicate, and the

notice may be given in any practical manner, including publication or radio. The Director or Directors in attendance at such a meeting shall constitute a quorum.

4.17.4 Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Golf Club shall bind the Golf Club; and shall have the rebuttable presumption of being reasonable and necessary.

4.17.5 Any officer, Director or employee of the Golf Club acting with a reasonable belief that his actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of willful misconduct.

4.17.6 The provisions of these emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.

4.17.7 For purposes of this Section, an “emergency” exists only during a period of time that the Golf Club Property, or the immediate geographic area in which the Golf Club Property is located, is subjected to:

- (1) a state of emergency declared by governmental authorities;
- (2) a hurricane warning;
- (3) a partial or complete evacuation order;
- (4) designation by federal or state government as a “disaster area;”
- (5) a catastrophic occurrence, whether natural or man-made, which seriously damages or threatens serious damage to the Golf Club Property, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or acts of terrorism;
- (6) any health-related emergency declared by local, state or federal authorities.

4.18 **Committee Meetings.** The provisions of this Section 4 governing the calling and holding of Board meetings shall also apply to the meetings of all committees or other similar bodies specified in the Golf Club Documents, and to any committee or similar body appointed by the Board or any member thereof, or elected by the Golf Members, to which the Board has delegated its decision-making powers. The meetings of any such committee must be conducted with the same formalities as required for meetings of the Board.

## 5. OFFICERS.

- 5.1 **Officers and Elections.** The executive officers of the Golf Club shall be a President, and one or more Vice-Presidents, who must be Directors of the Golf Club, as well as a Treasurer and a Secretary, all of whom shall be elected annually by majority vote of the Board of Directors. Any officer may be removed, with or without cause, by vote of a majority of all Directors at any meeting. Any person except the President may hold two or more offices. The Board of Directors shall, from time to time, appoint such other officers, and designate their powers and duties, as the Board shall find to be required to manage the affairs of the Golf Club. If the Board so determines, there may be more than one Vice-President. The officers may delegate their duties and responsibilities.
- 5.2 **President.** The President shall be the chief executive officer of the Golf Club; he shall preside at all meetings of the Golf Members and Directors, shall be ex-officio a member of all standing committees, shall have general and active management of the business of the Golf Club, and shall see that all orders and resolutions of the Board are carried into effect. He shall execute bonds, mortgages and other contracts or documents requiring the seal of the Golf Club, except where such are permitted by law to be otherwise executed, and the power to execute is delegated by the Board of Directors to another officer or agent of the Golf Club.
- 5.3 **Vice-Presidents.** The Vice-Presidents in the order of their seniority shall, in the absence or disability of the President, perform the duties and exercise the powers of the President; and they shall perform such other duties as the Board of Directors shall prescribe.
- 5.4 **Secretary.** The Secretary shall attend the meetings of the Board and meetings of the Golf Members, and shall record all votes and the minutes of all proceedings in a book or books to be kept for the purpose, and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the Golf Members and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board or the President. He shall keep in safe custody the seal of the Golf Club and, when authorized by the Board, affix the same to any instrument requiring it. The Secretary shall be responsible for the proper recording of all duly adopted amendments to the Golf Club Documents. Any of the foregoing duties may be performed by an Assistant Secretary and/or management entity, if any has been designated.
- 5.5 **Treasurer.** The Treasurer shall have responsibility for the collection, safe-keeping, and disbursement of funds and securities of the Golf Club, shall keep full and accurate accounts of receipts and disbursements in books belonging to the Golf Club, and shall deposit all monies and other valuable effects in the name and to the

credit of the Golf Club in such depositories as may be designated by the Board of Directors, and prepare the budget for the Golf Club. He shall be responsible for disbursing the funds of the Golf Club, making 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 transactions and of the financial condition of the Golf Club. Any of the foregoing duties may be performed by an Assistant Treasurer, if any has been designated.

6. **FISCAL MATTERS.** The provisions for assessments and fiscal management of the Golf Club set forth in the Golf Declaration shall be supplemented by the following provisions:
- 6.1 **Depository.** The Golf Club shall maintain its accounts in federally insured accounts at financial institutions doing business in the State of Florida as may be designated from time to time by the Board. Withdrawal of monies from such accounts shall be only by such persons as are authorized by the Board. The Board may invest Golf Club funds in interest-bearing accounts, money market funds, certificates of deposit, U.S. Government securities, and other similar investment vehicles, provided they are federally insured, or backed by the full faith and credit of the United States.
- 6.2 **Budget.** The Board of Directors shall, at a November meeting each year, adopt a budget of general expenses for the next fiscal year. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, whether owned by the Golf Club, or another person. The Golf Club shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the member. The proposed budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications.
- 6.3 **Reserves.** The Board may establish in the budgets one or more reserve accounts for contingencies, operating expenses, repairs, improvements, capital expenditures or deferred maintenance. The purpose of the reserves is to provide financial stability and to avoid the need for special assessments. The amounts proposed to be so reserved shall be shown in the proposed annual budgets each year. These funds may be spent only for purposes for which they were reserved, unless another use is approved by unanimous consent of the entire Board.
- 6.4 **Fidelity Bonds.** The Treasurer, and all other officers who are authorized to sign checks, and all Directors and employees of the Golf Club handling or responsible for Golf Club funds, shall be bonded in such amounts as determined by the Board of Directors. The premiums on such bonds shall be paid by the Golf Club.

6.5 **Accounts and Accounting Procedures.** The financial and accounting records of the Golf Club must be kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and accounting records must include:

Accurate, itemized, and detailed records of all receipts and expenditures.

(A) A current account and a period statement of the account for each member, designating the name and current address of each Golf Member who is obligated to pay assessments, the due date and amount of each assessment or other charge against the member, the date and amount of each payment on the account, and the balance due.

(B) All tax returns, financial statements, and financial reports of the Golf Club.

(C) Any other records that identify, measure, record or communicate financial information.

6.6 **Financial Reporting.** The Golf Club shall prepare an annual financial report within ninety (90) days after the close of the fiscal year. The Golf Club shall, within ten (10) business days after the report is prepared, provide each member with a copy of the report, or a written notice that a copy of the financial report is available upon request at no charge to the Golf Member. The financial report must consist of either:

(A) Audited financial statements presented in conformity with generally accepted accounting principles.

6.7 **Audits.** The Golf Club shall annually conduct an audit of its financial records. A copy of the audit or other report shall be available on request to each Golf Member.

6.8 **Application of Payments and Commingling of Funds.** All monies collected by the Golf Club may be commingled, for investment purposes only, in a single fund, or divided into two or more funds, as determined by the Board of Directors. The books and records of the Golf Club shall be kept in conformity to generally accepted accounting principles and the audit and accounting guide for Common Interest Realty Associations of the American Institute of Certified Public Accountants. All payments on account by an Owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, and annual or special assessments, in such manner and amounts as the Board of Directors may determine, or as may be required by law.

6.9 **Fiscal Year.** The fiscal year for the Golf Club shall begin on the first day of January each year. The Board of Directors may change to a different fiscal year in

accordance with the provisions and regulations from time to time prescribed in the Internal Revenue Code of the United States.

- 6.10 **Payment of Assessments.** Annual assessments based on the adopted budgets shall be payable annually, semiannually or in quarterly installments at the discretion of the Board. Written notice of the annual assessment shall be sent to all Owners at least thirty (30) days prior to the due date. Failure to send or receive such notice shall not, however, excuse the obligation to pay. By resolution, the Board may establish the place for payment, the method of payment, and a late payment fee.
- 6.11 **Special Assessments.** Special assessments may be imposed by the Board of Directors whenever necessary to meet unbudgeted, emergency, or non-recurring expenses, or for such other purposes as are authorized by the Golf Declaration or these Bylaws. Special assessments are due on the day specified in the resolution of the Board approving such assessment. The notice of any special assessment must contain a statement of the purpose(s) of the assessment, and the funds collected must be spent for the stated purpose(s) or returned to the Golf Members in a manner consistent with law.
- 6.12 **Proof of Payment.** Within fifteen (15) days after receipt of request from the Owner, mortgagee, or purchaser of a Lot or Living Unit, the Golf Club shall furnish a written statement certifying that all assessments then due from any Lot or Living Unit have been paid, or indicating the amounts then due. Anyone other than the Owner who relies upon such statement shall be protected thereby.
- 6.13 **Suspension.** The Golf Club shall not be required to transfer golf memberships on its books or to allow the exercise of any rights or privileges of golf membership on account thereof to any Owner, or to any persons claiming under an Owner, unless and until all assessments and charges to which said Owner and his Lot or Living Unit is subject have been paid in full.

7. **AMENDMENT OF BYLAWS.** Amendments to these Bylaws shall be proposed and adopted in the following manner:

- 7.1 **Proposal.** Amendments to these Bylaws may be proposed either by a resolution approved by a majority of the whole Board of Directors, or by a petition to the Board signed by the voting representatives of at least twenty-five percent (25%) of the voting interests of the Golf Club. Once so proposed, the amendments shall be submitted to a vote of the Golf Members at a meeting no later than the next annual meeting for which notice can still properly be given.
- 7.2 **Vote Required.** Except as otherwise provided by law, or by specific provision of the Golf Club Documents, these Bylaws may be amended by concurrence of at least

a majority, of the voting interests present and voting in person or by proxy, at any annual or special meeting of the membership at which a quorum has been attained, provided that the text of any proposed amendment has been given to the Golf Members with notice of the meeting.

7.3 **Certificate; Recording.** A copy of each approved amendment shall be attached to  
a  
certificate reciting that the amendment was duly adopted, which certificate shall be executed by the President or Vice-President of the Golf Club with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of the County. The certificate must identify the book and page of the Public Records where the Golf Declaration was originally recorded.

## 8. MISCELLANEOUS.

8.1 **Gender Number.** Whenever the masculine or singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter; singular or plural, as the context requires.

8.2 **Severability.** Should any portion hereof be void or become unenforceable, the remaining  
provisions of the instrument shall remain in full force and effect.

8.3 **Conflict.** If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Bylaws and the Golf Declaration or the Articles of Incorporation of the Golf Club, the provisions of the Golf Declaration or Articles of Incorporation shall prevail over the provisions of these Bylaws.