

Bylaws
of
The Reserve at Deer Run Homeowners Association, Inc.
A Florida Not for Profit Corporation (Association)

Article I. Name and Purpose

Section 1.01: NAME: The NAME of this organization shall be The Reserve at Deer Run Homeowners Association Inc., hereinafter referred to as THE ASSOCIATION. It shall be a not for profit organization incorporated under the laws of the State of Florida.

Section 1.02: PURPOSE: The Bylaws shall govern the Corporation and its members and facilitate the fulfillment of the purposes provided in the Articles of Incorporation.

Article II. Membership

Section 2.01: MEMBERSHIP. Membership is automatic at the time any lot owner acquires fee simple interest within The Reserve at Deer Run Phase 1.

Section 2.02: ANNUAL DUES. The amount required for annual dues shall be \$330.00 per year, unless changed by a majority vote of the members in attendance at an annual meeting of the full membership. Full payment of the annual dues will entitle the Property Owner to full membership privileges for one year from the date of payment.

Section 2.03: VOTING RIGHTS. The full payment of the annual dues will entitle one person over the age of eighteen in each Lot Owner's household to one vote in all Association elections.

ARTICLE III. Officers

Section 3.01: OFFICERS. The Association shall have the following officers:

- 1) President
- 2) Vice President
- 3) Treasurer, and
- 4) Secretary.

Section 3.02: ELECTION OF OFFICERS. The Officers shall be elected by majority vote at the annual meeting of the full membership.

Section 3.03: TERM OF OFFICE. The Officers shall serve a one year term, with no limitations on future terms.

Section 3.04: DUTIES. The duties of the Officers are as follows:

- 1) The **PRESIDENT** shall be the principal executive officer of the Association and shall preside over all meetings, represent the Association on public occasions, and make such committee appointments from the membership as shall be deemed advisable for the effective conduct of the work of the Association.
- 2) The **VICE PRESIDENT** shall assist the President as the President requests, and represent the Association on appropriate occasions. The Vice President shall also, in the absence or disability of the President, perform the duties and exercise the powers of the President of the Association.
- 3) The **TREASURER** shall collect, safeguard, disburse, and make periodic reports of all funds collected in the name of the Association.
- 4) The **SECRETARY** shall keep attendance records and record the proceedings of all meetings, maintain adequate records for the Association activities, and conduct such official correspondence as shall be required.
- 5) The duties of the officers shall not be limited as enumerated above, but they may discharge in addition such duties as are assigned by the Association Membership.
- 6) Unless so authorized, no officer shall have any power or authority to bind the Association by any contract or engagement, to pledge its credit, or to render it liable pecuniarily for any purposes or in any amount.

Section 3.04: **VACANCIES AND REMOVAL FROM OFFICE.** Any Officer may be removed by a majority vote of the members of the Association (excluding the Officer to be removed). Upon the death, removal, resignation, or incapacity of an Officer of the Association, a majority of the Association shall elect a successor.

Section 3.05: **MANAGEMENT.** The Association shall be managed by the Officers so elected, with powers consistent with the Articles of Incorporation and these Bylaws of the Association.

ARTICLE IV. Meeting of Members

Section 4.01: **PLACE OF MEETINGS.** Meetings of the Members shall be held at the principal business office of the Association or at any other place the President or a majority of the Members may from time to time elect.

Section 4.02: **REGULAR MEETINGS.** Regular meetings of the Association shall be held quarterly, at a time and place designed by the President.

Section 4.03: **ANNUAL MEETING.** An annual meeting of the Members shall be held in the month of January of each year, if possible. At such meeting, the Members shall elect Officers of the Association, receive reports on the affairs of the Association, and transact any

other business which is within the power of the Members. If an annual meeting has not been called and held within six months after the time designated for it, any Member may call the annual meeting.

Section 4.04: SPECIAL MEETINGS. Special meetings of the Members may be called by the President, by a majority of the Officers of the Association, or by five percent (5%) or more of the Members entitled to vote.

Section 4.05: NOTICE OF MEETINGS. A written or printed notice of each meeting, stating the place, day, and hour of the meeting, shall be given by the Secretary of the Association, or by the person authorized to call the meeting, to each Member of record entitled to vote at the meeting. This notice shall be given at least seven (7) days before the date named for the meeting, with the exception of Regular Monthly Meetings for which, once a firm date, time, and place have been publicized to all the members, no further notice shall be required.

Section 4.06: QUORUM. The Members present at any properly announced meeting shall constitute a quorum at such meeting.

ARTICLE V. Voting

Section 5.01: VOTING. All issues shall be decided by a majority vote of members present at the meetings.

Section 5.02: VOTING BY MAIL. Where Officers are to be elected by Members, or any changes in the Bylaws are to be voted on, or any other election is to be made whereby a count of the votes of all members may be desired, such election may be conducted by mail or by distribution ballot in such manner as the Officers of the Association shall determine advisable.

ARTICLE VI. Committees

Section 6.01: AUTHORIZATION TO ESTABLISH COMMITTEES. The Association may establish committees as deemed necessary to pursue its stated objectives. Members of Committees shall be appointed by the President.

ARTICLE VII. Finances

Section 7.01: EXPENDITURES. Expenditures of fund amounting to over One Hundred Dollars (\$100) in any month must be approved by majority vote of the Membership present at any properly announced meeting of the Membership.

Section 7.02: FINANCIAL REPORTS. Annual Financial Reports shall be prepared by the Treasurer and presented to the Members at the annual meetings.

ARTICLE VIII. Amendments.

Section 8.01: PROCEDURE. These Bylaws may be amended by a two-thirds majority vote of those present at any regular meeting of the Members of the Association, provided seven days written notice of the proposed amendment and of the meeting is given.

ARTICLE IX. Acceptance of Bylaws

Section 9.01: VOTING. Acceptance of these Bylaws shall be by a two-thirds majority vote of those present at any regular meeting of the Members of the Association, provided written copies of the Bylaws and written notice of the meeting is given to all Members at least seven days prior to the meeting.

ARTICLE X. Non-Compliance with Bylaws

Section 10.01: NON COMPLIANCE PENALTIES. Noncompliance with the Bylaws of the Association may result in termination of membership for the offender, upon two-thirds majority vote by the membership of the Association. Under no circumstances will noncompliance with any section of these Bylaws constitute the forfeiture of the rights of the Association to exist or the rights of the Association to enforce the Bylaws of the Association.

Accepted:



President

for G.B.H. Land and Timber Investments LLC



Secretary

for G.B.H. Land and Timber Investments LLC

**OFFICER / DIRECTOR RESIGNATION
FOR A CORPORATION**

I, Ralph W. Bennett, as President of BENNETT'S PROPERTY SERVICES INC., hereby resign as PRESIDENT/DIRECTOR
(Title)

of THE RESERVE AT DEER RUN HOMEOWNERS ASSOCIATION INC.
(Name of Corporation)

N07000004501, a corporation organized under the laws of the State of
(Document Number, if known)
Florida

Ralph W. Bennett
(Signature of resigning officer/director)
Ralph W. Bennett, As President of
Bennett's Property Services Inc.

FILING FEE IS \$35.00

Make checks payable to Florida Department of State and mail to:

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314